RESEARCH TOPIC

AN EXPLORATION OF EMPLOYER BRANDING IN THE AFRICAN FINTECH SECTOR: TECH TALENTS FROM NIGERIA, KENYA, AND THE UK'S PERSPECTIVE

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I want to especially acknowledge my clients and research assistant, who provided an excellent search and proof-reading support and facilitated superb participant engagement from start to finish. The AI tools was used by my research assistant as secondary and tertiary proof-checkers. It is noteworthy that AI tools were also employed during the research process to enhance the efficiency of literature sourcing. Specifically, Typeset.io, Elicit.com, and Litmaps, all web-based AI services, were utilised to create a map of relevant literature for the study and to search databases. These tools did not assist in producing the literature review or in generating citations, except as stated above. ChatGPT was also utilised as a third level proof-reader and grammatical checker. The AI tools played a complementary role, assisting in refining the content rather than generating it, thereby supporting the overall quality and coherence of the research. All figures and tables in this paper are products of the research processes/findings and are therefore the intellectual property of the author, except where otherwise stated.

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Table of Contents

List of Tables

List of Figures

Abbreviations and Definitions

EB	Employer Branding or Employer Brand
EVP	Employee value proposition
IT	Information Technology
Tech	Technology
Fintech	Financial Technology
TPB	Theory of Planned Behaviour
FGD	Focus Group Discussion
UK	United Kingdom
HR	Human Resources

ABSTRACT

Attracting and retaining top talent is a major challenge for the African fintech sector, as many skilled talents prefer working for multinational fintech companies over local African ones. This study aimed to explore the dynamics of employer branding in the African fintech sector. It focused on the employment preferences of African and non-African fintech talents, key factors affecting talent attraction and retention, and strategies to inform employer branding for African fintech companies. By addressing gaps in the existing literature, this study investigated whether tech talent do indeed favour non-African fintech employers and offers solutions to inform and enhance the competitiveness of African fintech companies.

Using a qualitative multi-method approach, the research conducted focus group discussions with 50 potential talents and in-depth interviews with 30 fintech talents currently working in the African fintech sector. UK-based fintech talent were included due to its global leadership in fintech, also because African fintech companies are increasingly exploring cross-border expansion into the UK. Comparing perceptions allowed for the identification of differences in expectations to be considered in developing employer brands that attract talent from beyond Africa, particularly from the UK in this instance.

The study was framed within the Theory of Planned Behaviour (TPB) to understand the psychological and social factors influencing employment decisions – i.e., the attitudes, subjective norms, perceived behavioural control and knowledge influencing talent's behaviours towards African fintech brands. The key findings indicated a strong preference for non-African fintech employers due to better compensation, working conditions and career advancement opportunities. African talents are more likely to join African fintech companies out of patriotism and a desire for national development, while non-Africans are attracted by opportunities to lead innovative projects and make significant impacts. The study identified key factors influencing talent attraction and retention, such as reward systems, work-life balance, transparent leadership, global exposure, diversity and career growth opportunities.

This study makes a significant contribution to knowledge by providing a comprehensive, context-based understanding of employer branding challenges and opportunities in the African fintech sector. It offers actionable strategies for African and other fintech companies to develop/enhance their employer brands based on a deep understanding of talent preferences. Additionally, the application of TPB extends this theoretical framework to the realm of employer branding, presenting a novel methodological approach that can inspire future research in similar fields.

Key words: Employer, branding, Africa, African fintech

CHAPTER 1: INTRODUCTION

One of the key competitive advantages of any brand, in today's world of talent/skills scarcity, is human capital. The increasing competitive labour market means that attracting and retaining the choicest of talents is now a case of survival of the fittest – i.e., the organisation that makes the best offer by way of "brand promise" – i.e., employee proposition and effectively engages the labour market wins the best talents.

Brand promise, as a concept, differentiates an organisation from its competitors. The immense scarcity of skilled resources, across industries and competition for the best talents, has caused many organisations to intensify their consideration of employees' experience (including incentives) to ensure they adequately attract and retain the best talents.

The technology industry is not left out of the challenge of skills scarcity. According to Randstad reports (2020), demand for data professionals and software developers in the UK has increased steadily (by 1% and 8% respectively amid COVID-19). The scarcity of talents has forced technology organisations to become more creative in how they attract/retain their best talents – recognising that the strategies of time past must be re-engineered if they are to effectively position their brand to attract/retain the best.

The rapidly growing African technology space is equally facing the same challenge. The number of technology start-ups in Africa was said to had tripled between 2020 and 2021 with almost 50% of this growth reported to be in the fintech space, Mckinsey (2022). The narrative is that the continent is experiencing a "fintech eruption" with both local and international investors actively engaging. Amongst the top five challenges cited by Mckinsey (2022) to be facing the African fintech, "hiring and retaining quality engineers in a competing job market" was top of the list – followed by regulations/compliance, innovation, competition, data security etc. The African start-ups are competing for talents with foreign firms, such as Microsoft, Facebook, Google etc., who are offering African employees the chance of relocating from Africa or earning Dollars in their home country.

The key question for the African fintech companies, therefore is, what creative initiatives and incentives will they need to include in their “brand promise” to both existing/potential employees to have them engage and consider their organisations over others – in particular those outside/beyond Africa? The skills scarcity for the African fintech is also layered by the mission of *internationalisation* which is increasingly a strategic goal for many African fintech. The skills scarcity coupled with internationalisation presents a pressing need for African fintech to ensure their brands are effectively positioned to favourably compete for talents at a global space. As they embark on this mission – a pertinent question is: (i) what key distinguishing attributes of a brand promise do today’s global talents in the labour market consider appealing in deciding what organisation(s) to join or stay with? A key question of this research.

The key stakeholders of this research

The key stakeholders of this research are African technology companies (some of whom are clients of the researcher) – particularly those on a mission of internationalisation whilst transforming Africa by using innovative technologies to solve real socio-economic challenges critical to sustainable economic development. The second set of stakeholders are the workforce of the companies and anyone in the labour market with particular interest in working in the African technology industry – irrespective of their location.

Background

In the competitive landscape of talent acquisition, companies strategically position their employer value proposition (EVP) - i.e., the unique set of benefits and values that an employer promises potential employees in return for their skills, contributions, and commitment when advertising job opportunities. According to Boukis et. al, (2017) to ensure organisational success that is underpinned by talented and committed employees who deliver adequate service to customers, employers should expend in exploring creative approaches to engaging employees. Therefore, effectively projecting brand promise that distinguishes the employer from others at the point of recruitment becomes a key factor in attracting and engaging talented individuals. An example of such a brand promise is presented below.

Figure 1: Example of an employee value proposition

“What we offer” Your happiness and wellbeing at work matters to us, so we offer a range of family friendly and financial benefits including:
• Flexible hybrid working • An excellent contributory pension scheme • 38 days annual leave • A comprehensive range of childcare services • Family leave schemes • Cycle loan scheme • Membership to a variety of social and sports clubs • Discounted bus travel and season ticket travel loans

https://linkedin.com/jobs

This practice of marketing what sets a brand apart is known as employer branding – i.e., a deliberate effort to communicate an organisation's identity as an employer.

Ambler and Barrow (1996) in a pioneering study that initiated the exploration of employer branding, defined the concept as the package of functional, economic, and psychological benefits provided by employment and identified with the employing company. This study, conducted in the United Kingdom services sector underlined the significance of making organisations attractive to both potential and existing employees by applying marketing principles to the employer branding. Backhaus and Tikoo (2004) proposed that employers need employer branding to create a distinct and desirable organisational identity. They suggested that employer branding is the process of building an identifiable and unique employer identity, a concept of the organisation that differentiates it from competitors. Therefore, employer branding is not just about job postings; it informs the overall perception potential and current employees hold about a company.

Employer branding establishes a compelling narrative about a company's culture, values, and working environment. In an era where job seekers look for more than just a pay cheque, a strong employer brand helps companies stand out, projecting a positive image that resonates with individuals who align with their values. However, beyond attracting top talents is the challenge of engaging and retaining employees. Gill (2006) suggested that whether an organisation is a good employer can be viewed from multiple perspectives, namely employee, employer, industry, and the public. The employees' perspective can substantially influence the success of the business in attracting potential future employees. Wilden et. al, (2010) highlighted the role of brand signals and the role of direct work experiences in evaluating employer attractiveness. In other words, the testimony of existing employees which in this case is a direct work experience is considered vital for judging the attractiveness of an employer to those peeping through the window - in this case external potential employees. Sokro (2012) in a study of employer branding in the Ghanaian banking sector stressed the importance of good working conditions, career advancement and organisational core value in retaining key employees. In the educational sector, Hadi and Ahmed (2018) identified a significant positive relationship between development value and employee retention. Equally, Bhasin (2019) in the Indian Telecom sector, identified that economic and socio-emotional resources influenced a high level of employee engagement. In the Sri Lankan apparel sector, Thalgaspitiya (2020) found that challenging work setup, career advancement opportunities, monetary benefits, integration within the organisation and employee growth as predictors of employee retention. These industry specific findings suggest that — organisations will not become good employers by utilising other companies' best practices; rather, by providing a "signature experience" that appeals and attracts a committed organisational workforce (Gratton 2007). Therefore, prioritising employer branding not only enhances recruitment efforts of attracting the choicest of talents but also contributes to employee engagement, ultimately influencing the organisation's overall success.

From the foregoing, just as talent acquisition cuts across sectors, employer branding is not limited to specific industries; it cuts across all sectors. Regardless of whether a company operates in finance, healthcare or technology, a well-crafted employer brand is essential in positioning a brand amongst its competitors. In the dynamic landscape of technology, where innovation and talent play pivotal roles, the need for a strong employer brand is critical. Fierro et. al, (2014) supported this view as it pertains to the industry in question – suggesting that the importance of loyal talents is critical in the service industries, such as technology, where the attitude and behaviour of employees at key touch points significantly influences customers' happiness/satisfaction. This holds particularly true in the African fintech sector, where the convergence of technology and finance is reshaping the business landscape. Although in the information, communication and technology sector, job setting, flexibility, compensation, organisational reputation, career progression, good employee relations, employee well-being, transparency have been identified as factors influencing attraction and retention (Barathi, 2022; Mikava and Baramidze, 2022; Bharatha and Nagesh, 2018; Pandey et al, 2017). However, how technology companies can distinguish themselves to win the intensifying war for talents within the sector remains under-researched, thus a gap that underscores the relevance of this study.

Within the African fintech space, employer branding takes on a unique significance. As the sector experiences rapid growth and heightened competition for skilled professionals, the need to differentiate becomes paramount. Poindexta and Craig (2022) found that companies are having a really difficult time hiring and keeping the top technical talents they really need to keep their business smoothly on the path of exponential growth. They reported that, according to a survey by Bain, where more than 500 tech talents and 230 technology enterprises were sampled globally, only 13% of these employers agreed to have been able to hire and keep the tech talents that they mostly require. Wilson (2021) highlighted that there is a high and increasing demand for tech talents in Africa due to the torrential growth of the industry in the continent. However, hiring and retaining these skilled tech workforces is difficult and challenging due to various reasons such as lack of proper education and training, brain drain, and competition from international companies. According to McKinsey Africa (2022) successful fintech in Africa face the challenges of attracting and keeping top talents, as there is a concentration of software developers in just five African countries (South Africa, Nigeria, Morocco, Kenya and Egypt) and a brain drain of ICT professionals who seek better opportunities elsewhere.

The implication of this challenge for African fintech, especially in the face of cross-border expansion, is that the sector must navigate the twin challenges of scarcer talent and increasing global competition for tech talent.

As competition for tech talent becomes more intense, especially with the growing demand for tech professionals, Mirović and Stanišić (2023) explored how a well-developed employer brand influences the recruitment of IT talent in the fast-growing technology sector. Their research focused on a case study involving the recruitment and initial interview stages conducted by friendly HR for a client looking to fill a job vacancy. The study found that employer branding plays an important role in successfully filling a position. By adopting an employer branding strategy, the employment agency was able to attract more qualified candidates. This success was attributed to the agency's efforts in building and promoting a positive reputation as a collaborator with desirable employers who provide attractive working conditions, opportunities for career development, and strong employee support. The research findings emphasised the significant link between a strong employer brand and the successful recruitment of top IT talent.

Khan (2024) explored the impact of employer branding on the intention to apply for a job, focusing primarily on Generation Z applicants. The rationale is that this generation's employment preferences need to be studied since they are new to the labour market. By collecting data from 172 respondents from Islamic universities in East Java, the study concluded that employer branding can influence the intention of qualified candidates to apply for a job. This implies that organisations seeking to attract the best talent must strive to understand their preferences and adjust their environments accordingly to attract and retain them.

Ghaisani and Saragih (2024) stated that it is significantly beneficial for organisations to implement an employer brand internally as a corporate strategy for effective employee retention and management. They emphasised that being intentional about a company's employer branding efforts is invaluable for understanding employee expectations and fulfilling promises to employees as an employer.

The key question here is: how do you attract and retain such talent? Specifically, what distinguishing attributes in a brand promise are considered attractive by today's globally exposed talents, thus predicting their attraction and retention? Understanding the nuances of employer branding in this context is essential for companies striving to attract and retain top talent. This study aims to delve into the intricacies of employer branding in the African fintech sector, shedding light on the current landscape and providing valuable insights for companies navigating this dynamic space.

THE THEORY OF PLANNED BEHAVIOUR

The Theory of Planned Behaviour (TPB) was considered by the researcher for this study, as it was deemed appropriate to provide a comprehensive view of the knowledge, attitudes, intentions, and perceived behavioural control of talents in the context of attracting and retaining talent in African fintech firms. By integrating the components of the TPB in the question formulation, data analysis and discussion, the researcher identified the factors influencing talent to engage in preferential behaviours.

The TPB was developed from the Theory of Reasoned Action, proposed by Martin Fishbein and Icek Ajzen. The original theory postulated that a given behaviour can be predicted by intentions, which underscore the factors motivating a person or group to engage in that behaviour. However, perceived behavioural control was later added to the model when it was found that behaviour is not entirely voluntary and cannot always be controlled, leading to its renaming as the Theory of Planned Behaviour (TPB) (Arafat & Mohammed Ibrahim, 2018). The model postulates that behaviour is planned and thus predicts deliberate behaviour (Ajzen, 1991). As a result, it helps to understand what influences the decision to engage in a behaviour and how people's behaviour can change.

The TPB model has not gained significant traction in qualitative research, primarily because most studies utilising this framework have been quantitative in nature (Renzi & Klobas, 2008; Tridapalli & Elliott, 2023). Consequently, it has been criticised for its perceived determinism (Tridapalli & Elliott, 2023) and limited predictive power, as well as its oversimplified view of behaviour. The model predominantly focuses on cognitive factors such as attitudes, subjective norms, and perceived behavioural control, potentially overlooking the influence of emotional, social, and environmental factors, which also play significant roles in shaping behaviour.

Drawing upon the groundwork laid by previous researchers (Renzi & Klobas, 2008; Tridapalli & Elliott, 2023), the researcher opted to employ the TPB as a framework for qualitatively exploring beliefs and experiences, departing from the deterministic approach commonly found in quantitative studies. The TPB offered a comprehensive perspective on the knowledge, attitudes, intentions, and perceived behavioural control of talents within the African fintech industry, focusing on talent attraction and retention. By incorporating TPB components into both data analysis and discussion, the researcher pinpointed factors shaping talent preferences and behaviours, thus informing employer branding strategies that would enhance talent attraction and retention in the fiercely competitive fintech landscape.

SCOPE OF THE RESEARCH

This research will look to explore “employer brand” - particularly in such a manner that it appeals to potential workforce. Through the research questions, we will examine the attributes that would appeal and attract potential employees to global African fintech organisations.

The research will request responses from existing and potential employees with interest in the fintech industry – with the aim of understanding the “employer brand” that would attract them to apply for a job with a fintech organisation. This would allow the researcher to compare expectations and perceptions from a position of “known” – i.e., existing employees and, “unknown” – potential employees who have limited knowledge of the African fintech industry and their expectations of what makes for an attractive “employer brand”. We believe the insight from “known” and “unknown” would make for a greater appreciation of how African fintech looking to internationalise should position their “employer brand” such that they appeal not only to existing but potential global employees.

The findings will inform how, in organisational design/development consultancy role, the researcher can steer and support clients in crafting HR strategies that align employee promise and brand identity development thus, ensuring that the promises of their brands are fulfilled both internally and externally in maintaining the image of a virtuous brand.

RESEARCH QUESTIONS

In a bid to provide data to inform African fintech strategies and resource allocation for brand development with particular focus on “employer brand”, this project will look to examine one primary objective: that is, the relationship between “employer brand” and employee attraction and retention.

To establish the extent of this relationship the research will consider the following questions:

(1) Is there a discernible preference among tech talents for steering their career trajectories towards non-African companies as opposed to African fintech organisations?

(2) What are the key factors that inform the decisions of tech job seekers when considering potential employers?

(3) What strategic initiatives are essential for not only attracting but also retaining top talents within the African fintech sector?

These questions are in keeping with the diverse array of questions raised by previous researchers, particularly concerning the factors within employer branding (EB) that influence talent attraction and retention, as well as employees' overall preference for an employer. For instance, Mikava and Baramidze (2022), Asbullah (2022), and Pandey et al. (2017) have all explored the question of which factors attract and retain IT talents, and in the case of Asbullah (2022), fintech talents, within an organisation.

However, what sets this study's questions apart is its focus on comparing employer attractiveness and employee preferences across different localities. While previous research primarily highlights the migration of Africa's technical talent to multinational corporations, this study delves into the reasons behind such movements and examines how these preferences vary among African and non-African talents.

Furthermore, the study's questions are aligned with the TPB, serving as the foundational framework for its methodological approach. This enabled the research to unveil the psychological foundations of talents' behaviours, particularly their willingness to seek employment opportunities with employers in the African fintech sector. Notably, no prior work on employer branding has structured its inquiries within the TPB model, thus amplifying the distinctiveness of this research's questions.

RESEARCH OBJECTIVES

This study endeavours to explore the following objectives, each tailored to explain critical aspects of talent acquisition and retention within the African fintech sector:

1. Firstly, investigate whether a discernible preference exists among tech talents for steering their career trajectories towards non-African companies as opposed to African fintech organisations. This objective aims to unravel the underlying motivations and factors informing the career preferences of tech professionals. NB. What exactly is Fintech? there is not a single, universally accepted definition for fintech. However, the Financial Stability Board defines it as "technologically driven financial innovation that could result in new business models, processes, or products with a significant impact on financial markets, institutions, and the provision of financial services" (Financial Stability Board, 2017).

So, when we talk about African fintech, we are referring to financial technology companies that are founded and managed by Africans (most of whom are diaspora), as opposed to fintech companies in Africa that are subsidiaries of larger multinational fintech corporations. Given the diverse landscape of Africa and the varying levels of fintech development across the continent, this study focuses on the fintech industries of two specific African countries: Nigeria and Kenya. These countries have seen rapid growth in fintech, making them ideal focal points for our research. Therefore, the employees examined were sourced from these two countries. UK-based fintech talent were included due to Uk's global leadership in fintech, also because African fintech companies are increasingly exploring cross-border expansion into the UK. Comparing perceptions allowed for the identification of differences in expectations to be considered in developing employer brands that attract talent from beyond Africa, particularly from the UK in this instance.

2. Secondly, identify and explain the key factors that informs the decisions of tech job seekers when considering potential employers. By examining the intricate interplay between various influencers such as organisational culture, career advancement prospects, compensation packages, and workplace environment. This objective will endeavour to paint a comprehensive picture of the multifaceted factors that influence talent attraction and retention within the African fintech space.
3. Explore and outline strategic initiatives essential for not only attracting but also retaining top talents within the African fintech sector. This objective delves into the proactive measures and initiatives that fintech organisations can implement to enhance their employer attractiveness, foster a conducive work environment, and

engender long-term commitment and loyalty among tech professionals. Through careful analysis of best practices and innovative approaches, this objective aims to offer actionable insights and recommendations for optimising talent attraction and retention strategies in the dynamic and competitive fintech space.

SIGNIFICANCE OF THE RESEARCH

The African fintech space has over the last few years achieved prominence and attracted immense local and international investments. The industry is making huge strides in creating employment for both technical and non-technical experts both within and outwit Africa. However, being an emerging market, little/no research has been conducted by researchers in what makes for an exemplar African fintech employer and indeed what would attract and retain potential employees.

Between 2020 and 2022 a few of the fintech organisations attracted negative media coverage as housing “horrible bosses”. The researcher is aware, through her consultancy clients, that the performance of almost every fintech organisation in Africa has been impacted by the challenge of disengaged employees. Several explanations have been proffered by HR practitioners as the reason(s) for the disengagement – e.g.:

1. taking up more than one job – i.e., running multiple roles concurrently
2. expending time/effort engaging global fintech with a view to securing a job that would afford a salary in dollars or relocation out of Africa
3. busy funding studies and taking exams to upskill so that they are attractive to more brands thus naming their price
4. unhappy and unable to connect with inexperienced supervisors/managers etc.,

This lack of engagement is having a significant impact on the productivity and success of the African fintech. The question that has not been explored in any detail is what distinguishing brand promise – “employer brand” factors are considered attractive and thus would attract/retain today’s globally exposed workforce? i.e., a key question that this research will explore.

The research findings and their implications underscore the critical importance of crafting, projecting, and embodying a distinctive employer brand that aligns with the aspirations of tech talents. This is essential for both attracting and retaining individuals who can contribute to maintaining a firm's competitive edge and achieving global significance. Therefore, it is imperative for African fintech companies to adopt globally competitive reward systems, transparent leadership, and management structures, prioritise employee well-being, provide clearly defined learning and career advancement prospects, cultivate a diverse workforce, and articulate a global brand vision. These elements collectively constitute an organisation's employer brand, resonating strongly with top tech talents.

This exploration, guided by insights from esteemed scholars, will inform the development of employer brands for African fintech companies, alongside their marketing brand strategies, with the goal of fostering customer satisfaction that encompasses both external and internal customers.

LIMITATIONS OF THE RESEARCH

This research, like every other, has its inherent limitations. A number of these limitations are: first, the results of the research may not be readily generalised to non-technology multinational corporation nor to Africa as a whole. The focus of this study and responses are initially from two countries within Africa, with the intention to explore opportunities for broader research covering all of Africa in the future.

Second, the level of engagement and insight afforded by potential employees who I will look to approach through open medium like LinkedIn may not provide the level of richness necessary to draw a comprehensive conclusion thus affecting the reliability and validity of the data.

DEFINITION OF THE KEY TERMS

Definition of key terms for the purpose of the research are below:

What is **financial technology** (fintech)? "Technologically driven financial innovation that could result in new business models, processes, or products with a significant impact on financial markets, institutions, and the provision of financial services" (Financial Stability Board, 2017).

What is **African fintech**: refers to financial technology companies that are founded and managed by Africans, as opposed to fintech companies in Africa that are subsidiaries of larger multinational fintech corporations.

What is **Africa**: the diverse landscape of Africa and the varying levels of fintech development across the continent, this study focuses on the fintech industries of two specific African countries: Nigeria and Kenya. Therefore, every reference to Africa is limited to responses from these two countries, and the findings should not be generalized across the entire continent.

STRUCTURE OF THE THESIS

This thesis is divided into five main chapters. Each chapter covers special topic related to the study.

Chapter 1: Introduction

Chapter 2: Literature Review

This chapter introduces the modern world of work and outlines the literature review approach. It discusses globalisation and its impact on the modern workplace, the competition for talent, and gives an overview of the African fintech sector, including its growth, development, key players, and technology challenges. It also covers the concept and evolution of employer branding, talent attraction, employee retention, and the dimensions of employer branding for attracting and retaining talent. Additionally, it examines the implications of employer branding for the African fintech sector, theoretical frameworks, empirical reviews, and addresses research gaps.

Chapter 3: Research Methodology

This chapter describes the research methodology used in this study. It covers the research objectives, philosophy, research design, methodological choice i.e., qualitative research method, study population, sampling techniques and sample size, data collection methods, research instruments, time horizon, validity and reliability, data analysis method, ethical considerations, limitations, potential biases, and provides a summary of the chapter.

Chapter 4: Data analysis and findings

This chapter presents the analysis and discussion of the data collected for the study, focusing on the research questions, and aligning with the Theory of Planned Behaviour. It addresses the three research questions and provides detailed findings for each question.

Chapter 5: Conclusion

This final chapter provides the researcher's concluding remarks on the study. It summarises the findings in relation to the three research objectives, discusses contributions to knowledge (both theory and practice), and lays the foundation for future studies. It also examines the implications for African fintech companies, policymakers, and the global fintech industry. The chapter concludes with final remarks and directions for future research.

CHAPTER 2: LITERATURE REVIEW

GLOBALISATION AND THE MODERN WORLD OF WORK

The modern world of work is characterised by dynamism, shifts from a rigid industrial structure to a more flexible and adaptable one (Bauman, 2000). Weltan (2015) suggested that societal expectations are no longer guided by traditional norms; instead, is driven by immediate consumer desires. Work is now considered a practical and necessary task (Gratton, 2010). Consequently, the desire for control over one's labour has shifted from organisations to individual.

The COVID-19 pandemic has rapidly transformed our work methods, blurring traditional boundaries. Ogaboh et al. (2020) highlighted the shift from fixed office hours to flexible work setups. Gratton (2010) noted the complexity in work dynamics, with diverse interpretations of "how, why, where, and when we work." Individuals now prioritise personal satisfaction, flexibility, and work-life balance over lifelong careers (Holland, 2016; Donkin, 2010; Stone & Stubb's, 2007; Wamsley, 2003).

Holland (2019) studied workforce changes, focusing on individual choices and influences at work. They found control over policies shifting to individuals due to societal shifts like individualism and flexibility preference. The pandemic and digitalisation have transformed work, making remote and flexible arrangements intentional choices. Krylova et. al, (2021) affirmed remote work as the new standard post-pandemic. Firms must adapt or risk falling behind. Savic and Dobrijevic (2022) asserted that embracing change is essential, especially for employers seeking to attract and retain top talent. Franken et. al, (2021) discovered that globalisation and the pandemic spurred a shift to 'forced flexibility' for organisations and employees, driven by digitalisation. Notably, remote work became the norm during the pandemic, as it was the only viable option to maintain operations globally. Although onsite work arrangements are still popular across various industries post-pandemic, a hybrid model has emerged, allowing employees to work some days from home and some days from the office. Mikava and Baramidze (2022) found that 70.6% of IT talents prefer hybrid work, with more days at home and fewer in the office, while only 7.2% would accept a full-time in-office job. Cawley (2024) in a Tech.co report, noted similar trends. Digital natives and AI-using businesses support a four-day work week. Most companies struggle to hire, but remote-working organisations report higher productivity and easier recruitment. Specifically, 44% of fully remote businesses find it easy to hire staff, compared to 32% with mandatory in-office policies. In fintech, tech talents prefer online work due to the digital nature of operations (web services, applications, etc.). However, this raises concerns about managing, motivating, and evaluating remote workers, highlighting the need for strong employer branding in the fintech sector.

Technology and globalisation enable individuals to collaborate across distances and time zones (Abrudan & Hriscu, 2022). Their study highlighted that the future workforce will be more empowered, resilient, and comfortable with uncertainty. This aligns with Eckardt et al.'s (2018) findings, which emphasised the shift of power from employers to employees. One of the fundamental aspects of the modern work environment, influenced by globalisation and technological progress, is interdependence. This is due to the reduction in time and space barriers, making physical distances and borders less significant. As a result, global collaboration and interdependence are achievable even from remote locations. The following subsection underscores a crucial consequence of this connectivity in the global job market, illustrating how such changes directly correlate with the necessity of employer branding - specifically, the intense global competition for talent – i.e., war for talents.

THE WAR FOR TALENTS

The contemporary interconnected world of work, propelled by technological advancements and globalisation, poses challenges affecting various sectors, particularly in talent attraction and retention. According to Ingram (2011) talent encompasses individuals with potential, skills, motivation, and knowledge who significantly impact organisational functioning and achieve exceptional results. Chedora (2016) as cited by Wojcik (2018) defined organisational talent as employees possessing qualities that align with growth requirements, excel in their roles, and enhance overall organisational performance. These definitions underscore the importance of competent talent as an asset for firms.

The changes in global labour markets, which contribute to this perspective on talent, are outlined in the table below:

Table 1: Changes in trends in the global labour market

The Old Mentality	The New Reality
People need companies	Companies need people
Machines, capital, location are the competitive advantage	Talented people are the competitive advantage
Better talents make the difference	Better talents make a huge difference
Jobs are scarce	Talented people are scarce
Employees are loyal and jobs are secure	People are mobile and their commitment is short term
People accept the standard package they are offered	People demand much more

Michaels, E., Handfield-Jones, H. & Axelrod, B. (2011). The War for Talent. Harvard Business School Press Boston, McKinsey & Company, Inc., Massachusetts.

Wojcik (2018) investigated talent shortages in contemporary organisations, particularly in Poland, comparing them with global trends. The study highlighted the fierce competition among HR professionals to attract talented employees. It also revealed challenges faced by both Polish and international companies in finding and managing talented workers. The research concluded that organisations need to proactively manage talent shortages by developing effective strategies to maximise their existing workforce.

Kaur (2015) explored the challenges of the global talent shortage and the intricacies of identifying, nurturing, and retaining talent in the knowledge-based economy. The paper discussed structural unemployment, stemming from a lack of workers, job shortages, and mismatches between company needs and worker capabilities. Globalisation, demographic changes, and inadequate succession planning were identified as primary contributors to talent scarcity in the labour market. To address this challenge, the paper suggested improving hiring practices by considering factors such as generational, cultural, and gender preferences. In their examination of talent scarcity in China's labour market, Yang et. al, (2018) recommended expanding favourable policies to attract talented individuals and promoting higher education. The researchers emphasised that without sufficient pool of talented individuals, advancements in science and technology, as well as sustainable economic growth, would be challenging to attain.

Education plays a crucial role in talent development and management, acting as the cornerstone for nurturing and attracting top talent. While formal qualifications are important in defining talent, this study focused more on individuals who possess the specific skills required in fintech sector rather than those who necessarily hold higher educational achievements. Chong and Ngo-Ye (2021), offered that both companies and students prioritise short-term training for current IT skills, contrasting with the longer-term perspective of formal education, which they view as career education rather than job-specific training. Kumar and George (2020) also emphasised the increasing value placed on practical skills over academic credentials in today's dynamic work environment. This shift reflects the technology sector's preference for skills acquired through alternative education methods such as bootcamps, online courses, and certifications, underscoring the demand for practical expertise. While this research did not centrally focus on educational attainment levels of tech talents, it suggests this could be an important area for future investigation.

Talent scarcity is a global issue, intensifying the "war for talent" as companies vie for top employees. This competition is heightened in the fintech sector due to rapid digital transformation, leading to crucial skill shortages (KPMG, 2020). Gelber (2019) noted a high demand for tech talent across industries, surpassing supply, resulting in the most significant global tech skill shortage since 2008. Despite increasing demand, skilled tech talent availability remains limited, especially in developing countries' markets (Khoo et al., 2007). Globalisation offers a solution, enabling organisations to recruit talent internationally (Beechler & Woodward, 2009). Gartner (2021) found 64% of IT executives cite tech talent shortage as a major obstacle to adopting new tech. MIT Technology Review (2023) predicted over 85 million unfilled jobs by 2030 due to skill shortages. Smaller IT firms, especially in developing nations, will continue to struggle to compete with larger companies in attracting talent (Diba, 2023).

KPMG stated that financial firms adapt talent strategies amid digital disruption and competition, offering perks like stock options and bonuses. Also, tech professionals receive multiple offers, highlighting the importance of a company's brand and value proposition in talent retention - ultimately winning the war for tech talents (KPMG, 2020). The subsequent sections explore employer branding and its critical role in attracting and retaining talents, offering both theoretical insights and practical strategies for industry players to navigate the challenges of global talent shortages and competition.

CONCEPT AND EVOLUTION OF EMPLOYER BRANDING

Originating in the mid-1990s, this concept explores how organisations can cultivate their brand to attract talent, extending from marketing, HR, and organisational behaviour (Gupta et al., 2014).

As highlighted by Chhabra and Sharma (2014) traditionally, the term "customer" referred to those outside an organisation. However, there has been a recent expansion of this concept to include individuals within the organisation, specifically the employees (Lievens & Highhouse, 2003). Given the intense competition in today's business environment, it is essential to prioritise these internal customers thus aligning with the requirements of employer branding. If employees are viewed as customers, it becomes essential that the job (i.e., products which they seek) offered by an employer meets the criteria to attract, inspire, develop, satisfy, and retain employees. Moroko (2008) observed that this approach ensures that internal customers (employees) can effectively serve external customers, thereby enhancing an organisation's competitive advantage.

The term "EB" in literature dates to Ambler and Barrow's (1996) work titled "The Employer Brand." They explored the application of brand management methods in human resource management. The authors conducted a pilot qualitative research involving top executives from 27 UK companies. These executives were tasked with reflecting on their human resources practices and the relevance of branding. The authors defined EB as “the package of functional, economic and psychological benefits provided by employment and identified with the employing company". They proposed that marketing principles could be applied to employment context, and that aligning these traditionally roles could result in mutual advantages and similar performance metrics, such as trust and commitment.

Reis et al (2021) analysed the relationship between EB and Talent Management (TM) theories to identify TM dimensions reflected in EB. Their systematic literature review followed the PRISMA protocol, summarising relevant studies from the past decade. Data underwent bibliometric and content analyses, examining publication trends, sources, citations, countries of research, and EB dimensions focused on TM.

The study noted a consistent increase in publications on EB and TM, particularly in 2020, with 17 articles. This growth reflects the rising interest in organisational EB. The researchers concluded that EB is recognised as a crucial component of talent management processes.

Russel and Brannan (2016) aimed to contribute to organisational branding literature by examining branding practices in a less-known organisation, focusing on traditional HR methods. Their study delved into how EB is integrated into HR practices, particularly recruitment, selection, and integration. They conducted an empirical case study at CollinaTrade's UK headquarters, gathering qualitative data through interviews and observations. The study uncovered EB’s role in reinforcing culture and symbolism at work, shaping workplace identities. They emphasised the importance of aligning behaviour with brand image in employee recruitment, selection, training, and monitoring. The research underscored the significance of HR practices in implementing EB strategies, showing its impact on workplace identities, even in lesser-known brands. They suggested that aligning employee behaviour with brand image enhances brand identification and commitment.

In its early development, Amber and Barrow defined EB as a collection of benefits and their configurations. In contrast, Backhaus and Tikoo (2004) offered a comprehensive framework for understanding and studying EB. They achieved this by integrating the resource-based view with brand equity theory. In their conceptual explanation, the researchers underscored the importance of EB in establishing a distinct and appealing identity for an organisation, as an employer. Their definition characterised EB as "a company's efforts to promote a clear view of what makes it different and desirable as an employer, both within and outside the organisation." Additionally, they depicted it as a concept that sets a firm apart from its competitors.

Lloyd (2002) framed employer branding as the comprehensive efforts by a company to familiarise both current and prospective employees with the qualities that make it an appealing workplace. In this view, EB encompasses all organisational initiatives positioning it as preferred destination for employees seeking desirable employment experiences.

According to Sullivan (2004) EB is a "targeted long-term strategy to manage the awareness and perceptions of employees, potential employees and related stakeholders". His definition establishes a connection between the core of an EB and talent management.

Rosethorn (2009) defined the concept as a dual-sided agreement between an employer and its people. This agreement encompasses the reasons individuals choose to be part of the organisation and the reasons they decide to stay. She further characterised EB as an art that communicates the employment deal in a distinctive, compelling, and meaningful way for individuals.

In their continued examination of the emerging concept of EB, Martin et al. (2011) expressed that it is "being known among key stakeholders for providing a high-quality employment experience and distinctive organisational identity which employees value, engage with and feel confident and happy to promote to others". In this context, EB is portrayed as a collective understanding shared among internal stakeholders within an organisation, subsequently disseminated to external stakeholders.

During the late 2010s, as the concept gained widespread traction, studies emerged focusing on developing measurement models to assess its effectiveness. Researchers also extended the application of EB to various types of organisations, including those in the service, manufacturing, banking, IT, and other sectors. One notable study in this regard is Dev (2019) - extracted the antecedents and consequences of employer branding and outlined the steps involved in external and internal branding. The author examined how various researchers from the conceptual development era of EB defined the concept and concluded that it remains pertinent today as a strategy used by organisations to attract prospective employees and retain existing ones – i.e., the process of shaping the perception of the organisation as an attractive workplace. Additionally, he underscored that the purpose of this perception is to attract high-caliber employees to the organisation and ensure their retention. This study underscored that the fundamental purpose of EB is to establish alignment between the actual working environment within an organisation and the expectations of its members.

Additionally, Mahesh and Suresh (2019) offered an insight into EB in examining how Indian firms strategically employ it to attract and retain high-caliber talent. Emphasising their interest in the conceptual aspect, the authors endorsed Sullivan's (2004) definition, adding that the EB projects an image that represents the organisation as an excellent workplace.

The continuous evolution of the workplace has sustained the relevance of EB. Backhaus (2016) concluded that two decades since the introduction of the concept, the practice has become more precise, flexible, and consistently pertinent. This aligns with Berthon et al.'s (2005) illustration of employer attractiveness, stating that the greater the perceived attractiveness of an employer, the more robust its EB equity becomes. Collins and Stevens (2002) proposed that early recruitment activities indirectly influence intentions and decisions through two aspects of EB image: general attitude toward the company and passive job attributes.

According to Taylor (2010) EB presents numerous benefits, particularly in relation to talent acquisition, talent retention, and overall performance of these talents. This underscores the dual essential aspects of EB, specifically its influence on both tention.

TALENT ATTRACTION

EB is a valuable tool for a company to maintain its position in the competitive labour market as an attractive employer. Pandey et al. (2017) defined attractiveness as "the anticipated benefits that are perceived to be realisable by current or plausible workforce, thereby motivating them to choose one brand over the other." Thus, the concept of talent attraction has evolved beyond the conventional process of identifying and recruiting individuals with necessary skills to fill organisational vacancies. It now encompasses the steps and strategies that organisations employ to position themselves as appealing workplaces. In essence, talent attraction is about what occurs before the actual hiring process.

In the current landscape of work, where the workforce is considered the most valuable asset of a firm, the responsibility lies with the employer to actively position themselves as an attractive destination for candidates they desire in their workforce. Deb (2006) identified reputation (the general popularity of an organisation), career offer (the job content, opportunities, and compensation), and corporate culture (encompassing the organisation's environment, employees, and talent leadership) as components of an organisation's Employee Value Proposition (EVP) that attract candidates. Kissel and Buttgen (2015) further asserted that if an organisation fails to provide sufficient information about what makes it an employer of choice, it diminishes its chances of attracting the best-fit candidates.

EMPLOYEE RETENTION

EB goes beyond appealing/attracting potential employees; it is also instrumental in fostering commitment and retention among existing workers (Backhaus & Tikoo, 2004; Edwards, 2008). Retention encompasses all of a firm's initiatives aimed at maximising employees' tenure with the organisation Kossivi et al. (2016). In simpler terms, Ottetal et al. (2018) described it as "all the activities and practices used by an organisation to prevent the departure of talent."

In the fiercely "war for talent" labour market, retaining talent is not just a preference but a necessity for organisations to survive and thrive. Ottetal et al. (2018) emphasised the significant costs associated with losing talent, including direct expenses for hiring and training; indirect costs such as the depletion of specialised skills and organisational knowledge. The Korn Ferry Institute (2018) underscored the imminent global talent shortage, projecting potential costs exceeding 8 trillion US dollars by 2030. In light of this reality, organisations face the daunting challenge of gaining and maintaining their competitive advantage through effective talent retention strategies. Employees today have unprecedented exposure and access to external opportunities, making them more receptive to opportunities even when they are not actively seeking them (Ottetal, 2018).

Employees express greater confidence in their ability to secure employment elsewhere due to their valuable skills and expertise (Wei, 2015). Therefore, when they perceive a lack of opportunities to apply and develop their skills within current role, it heightens the inclination to seek alternative employment.

Talent attraction and retention are imperative goals for talent suppliers in a sector requiring highly skilled professionals. In the fintech sector, characterised by innovation and a strong demand for specialised skills, these goals become even more critical. This necessitates the development of unique strategies to distinguish a company in an environment where there is a high demand for a limited pool of skilled talents thus emphasising the importance of employer branding. This sets the stage for exploring the dimensions of talent attraction and retention in the next section of this paper.

EMPLOYER BRAND - DIMENSIONS FOR TALENT ATTRACTION AND RETENTION

EB is recognised as a strategic tool that aids organisations in attracting talent and enhancing employee retention (Amelia & Nasutionb, 2016). In essence, to be appealing to a target group, employers must strive to maintain and communicate their authentic identity while also adapting to individual preferences.

Lievens and Highhouse (2003) conducted pioneering research, exploring the traits prospective employees associate with organisations to gauge attractiveness. They gathered data from 399 participants in the Banking sector, comprising final year students from five Flemish universities (n=275) and experienced banking employees (n=124). Findings revealed that trait inferences better distinguish organisations than traditional job and organisational characteristics. Dimensions like innovativeness and competence were identified as key factors in assessing an employer's attractiveness. Thus, organisations aiming for a dynamic and innovative image should prioritise these traits in branding and recruitment materials.

Lievens and House (2003) diverged from previous studies by focusing on job and organisational attributes to understand initial attraction, highlighting the importance of inferred organisational image. However, generalising findings may be complex due to limitations. Participants rated only one organisation, possibly overlooking diverse preferences for multiple organisations over time. Additionally, reliance on Aker's (1997) trait taxonomy raises concerns about the applicability of findings in contemporary work contexts, prompting consideration of alternative taxonomies.

Berthon et al. (2005) operationalised employer attractiveness components from potential employees' viewpoints. Six focus groups with final-year students at an Australian university were conducted. Participants discussed 'ideal' and least preferred employers, informing a 32-item Employer Attractiveness scale (EmpAt). This scale, later tested on 683 students, identified five factors determining organisational attractiveness:

1. Interest: an exciting work environment and similar attributes

2. Social Value: fun working environment and fosters a positive team atmosphere

3. Economic: above-average wages, job security, and opportunities for promotion

4. Development: recognition, instill self-worth/confidence, and a career-enhancing experience

5. Application: opportunities to apply what they have learned, teach others, and operate in a humanitarian and customer-centric environment.

The factors underscored psychological, functional, and economic employee benefits. Researchers highlighted the EmpAt scale's value for employers in managing and assessing attractiveness to potential employees. However, validation is confined to university students, potentially lacking practical experience compared to seasoned job seekers. Additionally, the study's Western Australian location raises concerns about applicability across diverse cultural contexts. This research aims to validate these findings in contemporary employment contexts.

Purusottama and Ardianto (2019) explored the dimensions of EB, focusing on the perspectives of talented local employees, particularly students, in Indonesia. Drawing from previous research, they identified five dimensions of EB namely: working environment (Swider et al, 2015, Boamah & Laschinger, 2016), compensation and benefits (Gilani & Cunningham, 2017, Widyaningsih, 2016), corporate reputation (Biswas & Suar, 2014, Jain & Bhatt, 2015), corporate vision leadership (Wallace et al, 2013) and corporate social responsibility, and environmental responsibility (Biswas &

Suar, 2014, Jones et al, 2017). Data was collected from 277 accounting and management students in Jakarta and Tangerang, Indonesia, and analysed using a Structural Equation Model (SEM). The study found that only three out of five dimensions - corporate vision/leadership, corporate reputation, and working environment - significantly influenced employees' intention to join and work for an organisation. These findings contradicted previous studies, such as Gilani and Cunningham (2017) and Berthon et al. (2005), suggesting that compensation and benefits may not be the primary consideration for employees. Additionally, the study challenged the notion that strong corporate social responsibility necessarily attracts potential employees. However, limitations include the use of a quantitative survey with predetermined responses, potentially restricting participants' ability to express individual opinions freely and leading to contradictory findings.

Bharatha and Nagesh (2018) investigated employer branding factors among employees in IT firms in Bangalore, India, including Infosys, NTT Data, JDA Software Solutions, and Marvell Technologies. They used a self-administered questionnaire with 68 employees and identified six factors: rewards and recognition, open environment, employee empowerment, services/support, job characteristics, and career advancement opportunities. Contrary to previous studies, they found no single dominant factor influencing employer branding; instead, it's a combination of factors. However, their study lacked specific details on the results of each factor and their implications, as well as explanations of participant characteristics.

Kanika and Malati (2013) conducted a comparative analysis of employee perspectives on branding practices in hotels, sampling 120 employees from hotels like ITC, The Oberoi, and Hotel Leela in Delhi-NCR. They emphasised the importance of a strong social media presence, corporate social responsibility, and ambassadorial relationships with celebrities as strategies for enhancing employer branding in the hotel industry. However, generalising these findings beyond the hospitality sector may be challenging.

Literature's conflicting viewpoints on EB dimensions highlight the need for businesses (specifically African fintech – their growth and development) to strategically define their unique identity, recognising not all dimensions may suit their specific target group of potential employees. The next section will consider the growth and developments within African fintech, thus confirming the necessity of this research. The findings will inform how their unique identity is projected.

OVERVIEW OF THE AFRICAN FINTECH SPACE

Growth and development, key players and tech talent challenges

In recent years, Africa has become a hub for financial innovation. Ayileka and Fagbolade (2021) noted a surge in tech-driven finance, driving investments. Fintech is projected to contribute $150 billion to Africa's GDP by 2025. Musandu (2017) identified four emerging trends in African Fintech, blurring formal and informal sectors, physical and digital realms, and driving sector convergence. The report highlighted fintech's transformation of Africa's financial landscape, noting a large unbanked population (i.e. 60% to 70% of the adults). The convergence of formal and informal is seen in bank-telecom links, bridging economies via mobile money. Physical-digital intersection via infra networks, enabling mobile interoperability thus sector convergence in Africa, as Fintech aids across sectors like e-commerce, tapping into unbanked populace's financial needs.

The Financial Stability Board defines fintech as technology-enabled financial changes affecting markets, institutions, and services (Financial Stability Board, 2017). Skan et al. (2016) noted over $50 billion investment in 2,500 fintech firms globally since 2010, revolutionising the methods of storing, saving, borrowing, investing, moving, spending, and safeguarding money. Previously uncommon, the link between "innovation" and "Africa" has evolved, notably with widespread mobile network access. Mobile money technology has become a reliable platform for digital content and services Amadou et al. (2019). Tech startup hubs in Africa create jobs and enhance efficiency, with fintech experiencing significant growth, attracting global attention, and funding (McKinsey, 2022). Early adoption of fintech for financial inclusion and economic transformation has fueled Africa's fintech sector, with sub-Saharan Africa witnessing a remarkable 894% funding growth in 2021 (MasterCard, 2022).

Ndung'u (2022) contends Africa's financial growth initially focused on deposits for corporations and the wealthy. Gubbins and Totolo (2018) showcased delays in accessing credit within traditional banking in Kenya. Limited innovation and reliance on traditional systems hindered financial inclusion, with Africa receiving low ratings in access to financial services. IMF (2019) found only 23% of African adults have formal financial accounts, contrasting with 89% in high-income economies. Factors like income levels and distance to banks contribute to this disparity (Ndung'u & Oguso, 2021). Fintech aims to address financial exclusion by promoting inclusion, ensuring access to tailored financial services for individuals and businesses (Ndung'u & Oguso, 2021).

In this context, fintech aimed to firmly establish the sector, displacing conventional financial ideas and the associated issue of financial exclusion, while promoting financial inclusion. Financial inclusion implies that both individuals and businesses can access practical and affordable financial products and services, including transactions, payments, credit, insurance, and savings, tailored to their needs and delivered in a responsible and sustainable manner (Ndung'u & Oguso, 2021).

Africa's financial sector was poised for digital innovation, according to Ndung'u (2018), who noted the rise of digital transactions as a step toward greater financial inclusion. Technology and innovation aimed to disrupt traditional finance, says Disrupt Africa (2021). Ndung'u (2022) identified the initial fintech disruption through mobile-based payments, offering effectiveness, efficiency, and safety. This inclusive advancement facilitated fintech's penetration across all market segments, including the informal sector. Commercial banks widely adopted these services, enhancing banking accessibility and significance to African economies. The success of these disruptions highlights the transformative potential of efficient electronic payment platforms, enabling fintech to introduce new products across all economic sectors.

Ndung'u (2022) acknowledged fintech's profound impact on banking services, operational strategies, capital acquisition, and payment processes over the past two decades. Future fintech development will be driven by technologies like AI, DLT, cloud computing, IoT, open-source software, serverless architecture, software-as-a-service, no-code and local development, and process automation (Fong et al., 2021). Significant investments from technology companies are anticipated in response to these changes.

Key players and major fintech hubs in Africa

Assessing Africa's financial tech (fintech) progress, Sub-Saharan Africa, notably East Africa, leads in mobile money adoption, extending globally. Lukonga (2018) noted nearly 40 out of 45 Sub-Saharan African countries actively integrate fintech in daily transactions.

Ndung'u (2022) identified South Africa, Kenya, and Nigeria as key drivers of Africa's fintech revolution, with more advanced ecosystems compared to other African countries. MasterCard noted an 81.4% increase in fintech startups continent-wide from 2019 to 2021, with the leading six countries contributing 85.4% of startups (Disrupt Africa, 2021). While South Africa hosts about a third of African fintech firms, mainly in Cape Town and Johannesburg (Ernst & Young, 2019), emerging fintech scenes are observed in other African countries like Ghana, Uganda, Cameroon, Tanzania, and Rwanda. In Nigeria, like Kenya, Lagos serves as a major fintech hub, with a focus on the payments sector due to a significant unbanked population and demand for financial inclusion.

The tech talent challenge of African fintechs

African fintech have emerged as a remarkable economic phenomenon. Despite their substantial growth, they face diverse challenges, including regulatory uncertainties, competition, and security concerns (Assay, 2019; Didenko, 2018; Greenacre, 2020; Ojo et al, 2018). However, it is out of scope to discuss these challenges in this present study instead focus on exploring literature related to tech talent challenges and African fintech in general.

Wilson (2021) highlighted the struggle to recruit and retain skilled tech talent in Africa, suggesting collaboration between tech firms and governments to address the issues of inadequate education/training and brain drain. McKinsey Africa (2022) identified African fintech companies face four challenges during their expansion, with the management of diversity ranking third. They suggested that the firms need a bold strategy to attract, develop, and retain the best talent. They also highlighted that successful fintech in Africa struggle with the task of attracting and retaining top talents, mainly because there's a concentration of software developers in only five African countries (South Africa, Nigeria, Morocco, Kenya, and Egypt) and a migration of ICT professionals seeking better opportunities elsewhere.

To emphasise how crucial, it is for the fintech industry to thrive, Oakley et al. (2018) examined how potential changes to the UK's immigration policy might affect the country's fintech sector. Prompted by the migration advisory committee's guidance post-Brexit, they suggested that alterations in immigration policy could limit fintech firms' ability to attract global talent, vital for their success. For fintech in Africa, this underscores the importance of recruiting and retaining talent, especially in the competitive global hunt for tech experts. Carter and Bollert (2020) identified five implications for talent strategy for financial service providers.

1. The transformation of the HR function involves adjusting talent management capabilities and processes to align with the evolving skills needed for new business models. For example, today’s employees, especially millennials and Generation Z, desire customised work arrangements that suit their preferences.

2. Rethinking of employee value propositions to attract diverse talents; fintech should revise their employee value proposition (EVP) to emphasise aspects beyond just salary and perks. This includes highlighting factors like pride in the work, having a sense of purpose, flexibility, maintaining a work-life balance, and career support.

3. The utilisation of data analytics proves valuable in HR for workforce planning and talent development. This involves identifying job categories, pinpointing skill gaps, and understanding skill requirements.

4. Proactively embracing diversity in talent is crucial for African fintech to address the need for new skills and encourage innovation. This approach is essential for expanding their talent pool.

5. Establishing a flexible organisational structure is vital for African fintech to accommodate evolving workforce requirements. This may involve adopting shared services, flatter structures, role adjustments, and decentralisation. These proposed HR changes emphasise the importance of building a robust, particularly as African fintech continue to compete with global counterparts for talent.

Implication of employer branding for African fintech

Although the employer brand of African fintech companies is underexplored in literature, its significance for attracting and retaining talent in a competitive market cannot be overstated. Like firms in other sectors, fintech companies must cultivate a positive EB to stand out and appeal to candidates with requisite skills (Nappa et al., 2014). Given their role as digital finance service providers, EB can enhance their overall image and reputation (Sharma et al., 2019). Self-awareness among African fintech firms is crucial, encompassing understanding of values, culture, and alignment with potential employees' expectations (Xie et al., 2015). Organisations should actively communicate their positive reputation and qualities as an employer, in line with brand values to avoid conflicting messages (Gosti and Wilson, 2001).

African fintech companies can leverage good communication in ensuring both their internal and external customers understand their brand promise. This is crucial for dispelling any misunderstandings related to their African heritage. As asserted by Rousseau (2001) if a brand message provides clear and sufficient information about the values it represents, it significantly enhances how both internal and external stakeholders perceive the organisation.

According to a 2021 study on the IT talent market conducted by Insource, it was found that 25% of their respondents received a job offer more than five times over a three-month period, while 17% received three offers, and 23% received four offers in the same period. In considering these job offers, the study found that 93% of respondents preferred reimbursement, 80% valued the nature of the job content, 65% considered the level of technological sophistication, and 62% prioritised workplaces that offered flexible work schedules. These factors were key considerations for IT professionals in evaluating potential employers.

Poindexta and Craig (2022) highlighted significant challenges for companies in hiring and retaining top talent crucial for sustaining business growth. A survey by Bain, involving over 500 tech talents and 230 technology enterprises globally, revealed that only 13% of employers successfully hired and retained necessary technical talents, indicating a notable gap in the tech talent supply-demand balance. The survey also showed that employees prioritise factors beyond pay, with learning and growth opportunities being crucial. Two-thirds prefer a mix of remote and in-office work, with flexibility being a key factor for 40% of employees. Rewards and recognition ranked third in importance. Diversity and inclusivity are significant for retention, with over 80% preferring companies utilising top technological tools and methodologies. Successful companies in hiring top tech talents often employ agile methodologies (80%) and structure work around products rather than projects (16%). Additionally, around 70% of surveyed companies reported salary and base pay increases, 47% mentioned bonus pay increments, approximately one-third enhanced health benefits, and nearly one in four added more time off.

In summary, Poindexta and Craig (2022) findings suggested that to attract and retain top tech talents, African fintech companies should: look beyond just pay; incorporate brand elements like learning and growth opportunities, flexibility, inclusivity, diversity and, utilise the latest technological tools and methodologies.

Mikava and Bamidze (2022) investigated the significance of employer branding in the communication and IT sector. Employing qualitative methods, conducting 11 in-depth interviews with human resources and EB specialists, and administered online questionnaire on 270 participants, specifically individuals with expertise in information and communication technology. They revealed career development, effective management, and positive team relationships as important elements in attracting and retaining IT/tech. While the mixed-research methods offered a comprehensive perspective, the exclusive focus on Georgian information and communication technology companies may restrict the generalisability of findings to a global context.

Kinsella (2022) explored talent competition within the Irish fintech sector, focusing on recruiting, selecting, and developing Generation Z as a potential solution. Semi-structured interviews with 8 recruitment professionals revealed intense competition within the sector, expected to persist due to its dynamic nature. Generation Z, characterised by traits like ambition, drive, tech-savviness, and proactiveness, appears well-suited for the sector. Thus, recruiting, selecting, and developing Generation Z could address long-term talent concerns. Desirable "employee experience" factors for Generation Z include a meaningful mission, learning and development opportunities, flexibility, and exposure to a dynamic industry.

Despite its limited sample size, the study advocates for recruiting Generation Z as a solution to the talent war in Irish FinTech. The researcher proposes a comprehensive talent management framework to address challenges posed by global talent competition in the fintech sector. Additionally, innovative employer branding strategies are recommended to challenge traditional employee selection and retention models, tailored to a digital audience. African fintech could benefit from considering these findings and recommendations, integrating aspects of employer branding into their organisational culture to enhance appeal and establish themselves as preferred employers.

THEORETICAL APPROACH OF THE RESEARCH

Antonaki and Trivellas (2014) have argued that numerous studies highlight a negative association between psychological contract breach with job satisfaction and organisational commitment - suggesting that individuals seek equitable and balanced relationships in their exchanges with employers or employees. As a result, individuals find themselves compelled to reevaluate and renegotiate their psychological contract, the foundational framework that defines the relationship between employees and their organisations (Bellou, 2007).

A psychological contract serves as a crucial framework for scrutinising employment relationship - characterised by employees' individual perceptions of the reciprocal relationship between themselves and their employers. This encompasses mutual commitments and obligations, which may lead to breach or violation of fulfillment (Rousseau, 1990; Morrison & Robinson, 1997). The psychological contract theory offers valuable insights for organisations aiming to foster mutually advantageous workplace behaviours.

THE PSYCHOLOGICAL CONTRACT THEORY

The Psychological Contract Theory offers that employees consistently assess how their contributions are reciprocated by organisations. Robinson (1996) emphasised that when there is a breach in this contract, characterised by a disparity between anticipated and actual promises, employees may reduce their contributions. Antonaki and Trivellas (2014) examined psychological contract breach and organisational commitment in the Greek banking sector. They analysed 262 valid responses from 599 participants across 14 commercial banks, revealing a strong link between the psychological contract and employees' commitment. Positive perceptions of the psychological contract were associated with higher job satisfaction and increased commitment, leading to employees voluntarily taking on additional tasks and strengthening their bond with the organisation. This underscores the importance for organisations, particularly those seeking to attract and retain top talent, to reconsider their approach to the employee-employer relationship reflected in psychological contracts. Backhaus and Tikoo (2004) suggested that understanding the psychological contract's impact on the employee-organisational relationship is key to employer branding. Hendry and Jenkins (1997) noted a shift in traditional psychological contracts, where employees now expect marketable skills and flexibility in addition to compensation, reflecting changes in the modern work landscape.

In light of the challenges firms may face in fulfilling all aspects of psychological contract, EB becomes crucial in shaping the perception of the firm among both existing and potential staff. For African fintech striving to attract and retain top tech talents, establishing a strong psychological contract with their employees is paramount (Pandey et al., 2017). This effort is crucial in ensuring that employees align with the organisation's broader vision and mission, transforming them into brand ambassadors.

THE THEORY OF PLANNED BEHAVIOUR

The Theory of Planned Behaviour evolved from the Theory of Reasoned Action proposed by Martin Fishbein and Icek Ajzen. The latter posited those behavioural predictions stem from intentions, highlighting the motivating factors behind an individual or group's actions. However, the model was refined with the addition of perceived behavioural control, acknowledging that behaviour isn't entirely voluntary and may not always be controllable. This adjustment led to its renaming as the Theory of Planned Behaviour (TPB) (Arafat & Mohammed Ibrahim, 2018). According to this model, behaviour is deliberate and can be anticipated, aiding in the understanding of what influences decision-making and how behaviours can be altered (Ajzen, 1991).

In the TPB, it is commonly assumed that an individual's actions are influenced by three psychological processes or considerations: behavioural beliefs, normative beliefs, and control beliefs. Behavioural beliefs pertain to a person's perceptions of the likely outcomes of engaging in a specific behaviour. Normative beliefs, on the other hand, involve the expectations of others regarding the behaviour. Lastly, control beliefs focus on the perceived factors that may facilitate or hinder the execution of the behaviour.

These beliefs collectively shape attitudes towards the behaviour, establish subjective norms, which can be seen as societal pressures, and determine behavioural control, which assesses the presence of factors that enable a person to comfortably carry out a particular behaviour (Ajzen, 1991). The TPB model has been extensively utilised to investigate human behaviour, its influencing factors, and mechanisms of change. Stone et al. (2010) applied this theory to anticipate intentions and behaviours related to academic misconduct among business undergraduates in Oklahoma. Their study of 241 students revealed that TPB accounted for 21% of cheating intentions and 31% of cheating behaviour, affirming the model's utility in behaviour prediction.

Similarly, Martin et al. (2010) employed TPB to analyse gambling behaviour, finding that perceived behavioural control and subjective norms predicted past gambling behaviour, while subjective norms, attitudes, and perceived behavioural control influenced the frequency of gambling behaviour. This study further underscored the effectiveness of the TPB model in behavioural research.

Tridapalli and Elliott (2023) investigated the beliefs and practices of faculty members in a European business school regarding the integration of sustainability into the curriculum. Their findings also supported the efficacy of TPB in predicting awareness and attitudes toward performing specific behaviours.

Building upon the premise that human behaviours are guided by behavioural intentions, shaped by attitudes toward the behaviour, subjective norms regarding its implementation, and perceived control over it (Ajzen, 1975), this study delves into the behaviour—namely, the inclination to seek employment opportunities - exhibited by tech talents toward African fintech employer brands, particularly concerning employee attraction and retention.

In pursuit of this objective, the study leverages components of the TPB: attitudes, subjective norms, and perceived behavioural control, supplemented by knowledge acquisition. This approach aims to probe the depth of talents' comprehension of employer branding within the African fintech sector and examine how their knowledge and understanding of employer branding in this context influence their attitudes, shaped by perceived subjective norms and perceived behavioral control.

Drawing from Ajzen's (1975) premise that behavioural intentions, influenced by attitudes toward behaviour, subjective norms, and perceived behavioural control, guide human actions, this study investigates tech talents' behaviour - specifically, their willingness to pursue employment opportunities - with respect to African fintech employer brands, focusing on employee attraction and retention. To achieve this goal, the study integrates components of the TPB - attitudes, subjective norms, and perceived behavioural control - while incorporating knowledge acquisition. This approach aims to delve into the depth of talents' comprehension of employer branding within the African fintech sector, exploring how their knowledge and understanding of employer branding in this context shape their attitudes, influenced by perceived subjective norms and perceived behavioural control.

Embarking on such a journey to comprehend the behaviours of tech talents through a thorough research process, utilising interviews and focus group discussions, will aid in deciphering the perceived subjective norms influencing talents' behaviours. This exploration will shed light on strategic employer branding initiatives within the global fintech sector, as well as talents' perceived behavioural control. Consequently, actionable recommendations can be formulated for African fintech companies to enhance their employer brands, thereby positively impacting talents' attitudes towards their intentions to work for or remain within an African fintech organisation. This endeavour aligns with Ajzen's (1991) assertion that "the greater the favourable behaviour, subjective norm, and perceived behavioural control, the stronger the person's intention to perform the behaviour under consideration," in our case, pursuing employment in and remaining within the African fintech sector.

EMPIRICAL REVIEW

Recognising the increasing significance of EB in establishing a robust brand image and sustaining employment relationships both academia and industry practitioners have engaged in ongoing studies.

AFRICAN STUDIES

Sokro (2012) investigated branding strategies' use by employers in Ghana's banking sector to attract and retain employees. Employing a descriptive survey design, the study collected data from 87 participants in Accra and Tema using questionnaires and analysed it using descriptive and inferential statistical methods. The findings revealed that employees are attracted to organisations offering favourable conditions of service, career advancement opportunities, adherence to core values, and effective reward systems. The study concluded that organisations leverage branding, particularly their reputation, to attract both employees and customers. However, the use of a descriptive survey design may limit establishing causal relationships between employer branding and employee attraction and retention. Moreover, the study lacks information on how banks communicated their brand attractiveness, with participants reporting awareness of bank visions primarily during orientation, raising concerns about the depth and effectiveness of their communication strategies.

Njagi (2013) conducted a study to identify the dimensions of employer branding, their effect on talent retention, and employees' perceptions of employer branding within the Petroleum Independent Association of Kenya (PIAK). Ten member companies were selected, with 15 employees from each company surveyed, including top management, supervisory middle management, and non-supervisory middle management levels. The data collected were analysed using descriptive statistics and factor analysis. The study identified four key dimensions of employer branding in Kenya's oil and gas industry: employer reputation, job characteristics, organisational culture, and compensation and benefits. The study found that job characteristics, employer reputation, organisational culture, and compensation and benefits influenced talent retention, in that order. However, the study's small sample size raises questions about whether these findings can be generalised to other sectors and countries. Nonetheless, the research focus aligns with my current study, and I will examine the extent to which my findings corroborate theirs.

Kheswa (2015) examined the role of employer branding in talent attraction and retention in South Africa, using predetermined factors. Data were collected from 99 permanent employees at workplaces considered "best places to work for" and from

98 graduates who were job seekers, using an online survey designed on Qualtrics. The findings showed that diversity value, corporate responsibility service value, developmental value, economic value, reputation value, communication value, and social value drive talent attraction. For talent retention, the driving values, in order of priority, are economic, reputation, diversity, developmental, social, communication, and CSR value. Overall, the study found that economic value, diversity value, developmental value, reputation value, social value, CSR value, and communication value, in that order, are the key factors driving employer branding for both talent attraction and retention in South Africa.

Bussin and Mouton (2019) investigated the effects of employer branding on staff retention and compensation expectations. The study was conducted among five South African insurers, using analysis of variance and correlational tests to test the hypotheses. The employer branding dimensions were rated using Tanwar and Prasad’s (2017) scale, which includes a healthy work atmosphere, training and development, work-life balance, ethics and social responsibility, and compensation and benefits, measured on a five-point Likert scale. The study found that as employees' positive perception of their organisation's employer branding increased, their willingness to work for a lower salary and benefits also increased. Conversely, as their positive perception of the organisation's employer branding decreased, their likelihood of seeking higher compensation increased. Additionally, employees who were more satisfied with their employers were less likely to consider leaving the organisation if approached by another company. They proposed the employer brand control cycle, consisting of design, implementation, and monitoring stages, as a comprehensive approach to implementing an employer brand.

However, the study did not consider the actual employer branding strategies of the participating companies, which might influence the interpretation of the results. This highlights how little is known about employer branding practices in Africa.

GLOBAL STUDIES

Mirović and Stanišić (2023) delved into the significance of a meticulously crafted employer brand in recruiting IT talents within the rapidly evolving IT sector. Their study focused on the heightened competition among employers, driven by the increasing demand for IT talents. Grounding their investigation in a case study, they examined the recruitment and initial interview phases conducted by friendly HR for a client company in search of candidates to fill a job vacancy.

The study revealed that employer branding wielded a notable influence on the efficiency of position fulfillment within a company. By executing the employer branding strategy, the employment agency succeeded in drawing a larger pool of qualified candidates for the vacant position. This was accomplished by cultivating and emphasising a favourable reputation for the employment agency as an organisation that collaborates with sought-after employers offering appealing working conditions, opportunities for career advancement, and comprehensive employee support. These findings underscore the strong correlation between a robust employer brand and the successful recruitment of top IT talents.

Khan (2024) explored the influence of employer branding on the intention to apply for a job, with a primary focus on Generation Z applicants. The rationale behind this exploration stems from the fact that the preferences of this generation, new to the labour market, warrant investigation. Drawing data from 172 respondents from Islamic universities in East Java, the study concluded that employer branding can indeed impact the intention of qualified candidates to apply for a job. This suggests that organisations aspiring to attract top talent must endeavour to comprehend their preferences and adapt their environments accordingly to both attract and retain them.

Ghaisani and Saragih (2024) underscored the considerable benefits of implementing an internal employer brand as a corporate strategy for efficient employee retention and management. They suggested that being deliberate about a company's employer branding endeavours is indispensable for comprehending employee expectations and fulfilling commitments to employees as an employer.

Kele and Casell (2023) examined how employer branding influences diversity in small and medium-sized law firms. They conducted 44 interviews with participants from four such firms to gather rich data on diversity perceptions and organisational practices. Ethnographic content analysis scrutinised company marketing materials, while template analysis organised qualitative data on diversity, branding, and HR practices. NVivo software aided data analysis. The study exposed a disparity between firms' external branding and actual workplace diversity, underscoring the necessity for genuine diversity management. It revealed that firms prioritise marketing diversity for image management, neglecting internal diversity efforts. This commercialised approach highlights a need for firms to align branding with internal diversity initiatives, prioritising substantive diversity management over surface-level representation.

Leekha, Chhabra, and Sharma (2014) investigated organisational characteristics appealing to final-year management students, assessing existing EB strategies and preferred channels for enhancing employer attractiveness. Through semi-structured interviews and a survey of 350 private business school students in India, with 200 responses received, they identified organisational culture, brand name, and compensation as the most preferred attributes. A positive correlation between a strong brand image and students' likelihood of applying was also established. However, the study's lack of information regarding sample diversity raises concerns about generalisability and applicability. Additionally, it remains unclear if the endorsement of job portals as the optimal platform for showcasing employer attractiveness extends to actual job applicants.

Davies (2008) investigated how EB influences employees' perceived differentiation, affinity, satisfaction, and loyalty, utilising the corporate character scale developed by Davies et al. (2004). The scale comprises five dimensions: agreeableness, enterprise, chic, competence, and ruthlessness. The study surveyed 854 commercial managers from 17 organisations, using structural equation modeling to identify the EB dimensions influencing the outcomes. Models were calibrated and validated using two additional samples. One-way ANOVA analysed significant differences in brand images among companies. Validation models confirmed good fit and affirmed the dimensions' effectiveness in explaining variance in employee satisfaction, affinity, differentiation, and loyalty, rated on a five-point Likert-type scale.

They found that satisfaction was predicted by agreeableness (supportive, trustworthy), while affinity was influenced by a combination of agreeableness and ruthlessness (aggressive, controlling). Perceived differentiation and loyalty were impacted by a combination of enterprise (exciting, daring) and chic (stylish, prestigious). This highlights the significant influence of EB on employees' perceived differentiation, affinity, satisfaction, and loyalty. The complexity of EB management was underscored, suggesting that no single aspect holds dominant influence on relevant outcomes. Further research is recommended to understand how enhancements in employee associations can be effectively managed, determining the appropriate role within an organisation for EB management.

Although the study offers valuable insights to the impact of EB on employee attraction, it is limited in practical guidance for organisations - especially since it does not provide insights into how employee associations can be managed.

Biswas and Suar (2014) examined the factors shaping EB and its impact on company performance, drawing on theoretical insights from organisational behaviour, human resource management, and marketing to construct a comprehensive framework. They surveyed 347 top-level executives in 209 Indian companies, supplemented with secondary data on financial performance. Findings highlighted various factors influencing EB, including realistic job previews, perceived organisational support, equity in reward administration, perceived organisational prestige, trust in the organisation, leadership of top management, psychological contract obligations, and corporate social responsibility. Leadership of top management emerged as the most influential predictor of EB, significantly impacting both non-financial and financial performance. Surprisingly, ownership and industry type were not found to significantly influence EB. However, the reliance on practitioners' perceptions of EB may not fully capture its complexity, limiting the generalisability of the findings.

Sivertzen et al. (2013) investigated key factors in EB strategies, assessing the Employer Attractiveness Scale (EmpAt) and its relationship with social media usage, corporate reputation, and job application intentions. They distributed electronic questionnaires to students in three Norwegian higher education institutions, receiving 366 responses. Results indicated that employer values such as innovation, psychological value, application, and social media use positively influenced corporate reputation, impacting potential employee attraction. Psychological value emerged as the most influential predictor, directly affecting job application decisions. However, the study's focus on engineering students' perceptions of selected engineering firms raises concerns about generalisability, as students may lack the experiences of actual job seekers. Additionally, perceptions of organisational attractiveness can vary across industries, challenging universal applicability. Reliance on self-reported questionnaires introduces bias and may limit result validity and generalisation.

Jain and Bhatt (2015) aimed to deepen the understanding of EB from the perspective of potential hires in Delhi and the North Central Region of India, particularly focusing on the preferences of young potential employees. Employing a quantitative approach, they collected data from business school students through a structured online questionnaire, distributing 270 questionnaires and receiving 239 responses. The data provided insights into the immediate preferences of potential employees, highlighting the perceived significance of EB. A notable disparity in EB perception between the private and public sectors was observed, with the private sector emerging as the preferred choice for most potential employees. Crucial dimensions of EB, including company stability, work-life balance, and job security, were identified as imperative for both sectors to attract and retain potential employees. However, the study's focus on relatively inexperienced students raises concerns about potential biases in reflecting commonly held stereotypes of attractive organisations. To attain a more comprehensive understanding of EB preferences, it would be advantageous to include other samples, such as experienced job seekers and currently employed individuals, to explore variations in perceptions among individuals with different levels of experience and backgrounds in the job market.

Hadi and Ahmed (2018) investigated the values prioritised by employers to retain their workforce, identifying eight dimensions of EB: Interest, Social, Economic, Development, Application, Management, Work/Life Balance, and Diversity. Employing a quantitative research design, they explored the relationship between four employer dimensions - Application, Interest, Work/Life Balance, and Employer Retention. Primary data was collected from 123 valid responses out of 204 administrative and teaching staff from three branded institutes in Islamabad. Among the examined dimensions, only Development Value exhibited a significant positive relationship with employee retention. The study concluded that while other dimensions may not directly contribute to positive employee retention, they still enhance overall satisfaction and commitment within organisations. Notably, managerial appreciation and praise, along with providing employees necessary knowledge and skills, were highlighted as significant factors in retaining employees. Despite its insights, the study's findings are limited to the educational sector in Pakistan. Our proposed study aims to investigate the general applicability of these factors and their relationships across different sectors and cultural contexts.

Pandey et al. (2017) aimed to examine the link between EB image and employee attraction and retention processes. Employing a mixed-method approach, they collected primary and secondary data. The primary data was gathered through two well-structured questionnaires, each containing 20 questions, targeting specific research objectives. They surveyed 200 respondents, including 100 middle management new recruits in IT firms and 100 postgraduate student managers. Exploratory factor analysis using SPSS was conducted to identify tangible factors influencing EB. The analysis revealed dominant influencers such as job setting variability, overall development and empowerment, organisational reputation, flexibility, compensation, career progression, corporate image, and market prestige. The study highlighted a positive relationship between a company's EB presentation and its ability to attract employees. However, a limitation lies in the study's focus solely on the initial stage of attracting employees, neglecting the examination of workplace culture alignment with the external image. Future investigations should adopt a comprehensive approach to EB, considering both external image and internal workplace culture to enhance employee attraction and retention.

Thalgaspitiya (2020) studied the influence of EB on executive-level employee retention in Sri Lanka's apparel sector. Surveying 245 executives, the study employed a structured questionnaire with seven-point Likert scales to identify factors affecting EB and employee retention. Results indicated that challenging work setups, advancement opportunities, financial benefits, organisational integration, and employee decision-making powers influenced EB, with employee growth needs emerging as the most significant aspect. The findings underscored EB's importance, particularly organisational identification, in predicting employee retention. However, the study's focus on executive-level employees may limit the generalisability of its results to employees at other organisational levels.

Barathi (2022) explored the relationship between employee retention strategies and EB in Chennai, India's IT sector. Given the industry's significance in India, retaining talent is crucial for organisational success. The study aimed to highlight EB's role in attracting and retaining key talent and building a positive corporate image. Employing Google Forms, data was gathered from 200 IT employees, revealing that wellness programs, compensation, work-life balance, and reward and recognition significantly influenced EB. This underscores EB's importance in human resource management and its impact on employee recruitment and retention. However, using Google Forms for data collection may introduce biases and limitations in response rates and data quality. Moreover, the study lacks specific details about the retention strategies examined, hindering the assessment of their effectiveness and relevance.

Moroko and Uncles (2008) investigated the key factors contributing to successful EB. Employing a qualitative approach, they conducted semi-structured interviews with industry experts to gather insights on both successful and unsuccessful EB, supported by real-life examples. Two dimensions of successful EB were identified: attractive/unattractive and accurate/aspirational, linked to HR metrics for practical and theoretical relevance. Successful EB aligned with established branding principles, encompassing characteristics such as being known, noticeable, relevant, resonant, differentiated, accurately portrayed, and fulfilling promises. The study underscored the importance of aligning the employment experience with the employee value proposition and advocated for collaboration between HR and marketing in the EB development process. It also highlighted the necessity of aligning organisational features with employee priorities to establish connections for current and potential employees. However, the study's reliance on a small panel of experts may introduce bias and limit the generalisability of findings. Additionally, the qualitative approach employed restricts the ability to draw quantitative conclusions and establish causal relationships.

Bhasin et al. (2019) explored the association between EB and employee engagement - distributed a questionnaire to 213 participants with 195 returned - in the Telecom sector in Jammu circles, India. The conceptual framework included economic, social, interest, development, and application values within the EB, examining their positive correlation with job satisfaction. The researchers proposed that the provision of economic/socio-emotional resources, such as learning/development opportunities, instrumental and symbolic benefits, involvement in decision-making and feedback, leads to heightened employee engagement as a reciprocal response.

Additionally, the study indicated that EB is pivotal for both attracting and engaging employees. Managers, by prioritising EB as a fundamental human resource strategy, can have a substantial influence on the levels of employee engagement. This aligns with existing literature underscoring the significance of internal perception in a company's internal branding initiatives. It's important to highlight that the study's small sample size could restrict the broader applicability of its findings. Additionally, the research concentrates solely on telecommunication staff, lacking specific guidance on applying the results in diverse settings. Consequently, further research is necessary to investigate how employer branding might influence other factors affecting employee attraction and engagement, including for example commitment, organisational citizenship behaviour etc.

Wallace et al. (2013) explored the impact of leadership behaviour on employee commitment, encompassing affective, continuance, and normative commitment in the banking sector. Utilising a multi-item questionnaire to assess leader behaviour and employee commitment using a Likert scale, they surveyed 438 employees from a prominent Irish bank. They employed exploratory factor analysis to evaluate the reliability, dimensionality, and validity of the multi-item scales. The study utilised the three-component commitment measure (affective, continuance, and normative commitment) proposed by Meyer and Allen (1991) to explore employee commitment. Additionally, statistical techniques like descriptive statistics and correlations were employed to analyse the effects of initiating structure and considerate leadership behaviours on employee commitment. The findings revealed that when leaders exhibit considerate leadership behaviour, it positively influences employees' emotional commitment. This emphasises the need to prioritise effective leadership, especially for frontline employees who directly impact the success of service brands.

The study's reliance on self-reported data from employees may have introduced biases. The investigation of how leadership behaviour impact varies across different organisational levels or job roles was not explored – also the perspectives from both front-line employee and senior management could provide a more comprehensive understanding. Nonetheless, the study prompts consideration of how organisational leadership contributes to the technological challenges faced by African fintech.

Bărbulescu and Vasiluță Ștefănescu (2021) delved into the significance of employer branding in the contemporary global economic landscape, highlighting its strategic role in setting organisations apart from competitors. Their research underscored the criticality of this strategic asset in both attracting and retaining talented employees. To identify employer attractiveness factors from the perspectives of generations Y and Z, they employed a quantitative research method, utilising an online survey to gather data from 156 final year students at the Faculty of Sociology and Psychology of the West University of Timisoara, some of whom are already employed. Analysing the data using descriptive statistics, T-tests, and rank-ordered analysis of dimensions of employer attractiveness, they found that both generations Y and Z prioritise attributes such as management and social values in their perception of an attractive employer, with no significant differences observed between the generations. The article suggested that perhaps generational differences are not a significant factor to consider in developing an effective EB. Further research could explore various demographic groups and cultural contexts to deepen understanding in this area.

Catanzaro, Moore, and Marshall (2010) examined the impact of organisational culture on the attraction and recruitment of male and female job seekers in the United States.

A sample of 256 undergraduate students evaluated two recruitment brochures: one featuring a competitive culture emphasising high demands and rewards, and the other highlighting a supportive culture with terms like collaboration and nurturing. Data analysis involved repeated measures multivariate analysis (MANOVA). Results indicated that male job seekers favored competitive cultures, while females leaned toward supportive ones. However, both genders preferred supportive cultures overall, emphasising the influence of organisational culture on employee decisions. The study highlighted the importance of fostering supportive cultures for effective employer branding, yet acknowledged the need for further research and practical guidance. Limitations included post-hiring investigation without considering factors like length of stay and commitment to the organisation.

Eger and colleagues (2019) conducted a study inspired by Berthon et al. (2005) to examine the factors influencing employer brand appeal among business students in the Czech Republic. They employed Kruskal-Wallis tests to analyse differences in attractiveness dimensions and non-parametric Malone Whitney tests to compare factor scores between genders. Additionally, they considered cross-cultural comparisons in the literature. The sample comprised 281 final-year business students, with 209 females and 72 males. Using a self-administered questionnaire with a 5-point Likert scale, including demographic questions and the EmpaAt scale by Berthon et al. (2005), the study identified five factors: social, interest, application, economy & development, and development & application. Some factors overlapped with those identified by Berthon et al. Significant factors influencing potential employees' perception included social responsibility and ethics (social value), interesting and challenging opportunities for growth (interest value), and economic prospects and development opportunities (economy and development value). Cross-cultural comparisons highlighted the impact of national, cultural, and gender variations on employer attractiveness perception. The study underscored the importance for African fintech to consider diverse employee preferences across various national and cultural contexts when devising EB and recruitment initiatives. The limitations include focus on a specific population of final-semester business students in the Czech Republic, reducing the generalisability of the findings.

Figurska and Matuska (2013) explored employer branding within the realm of human resources management, leveraging a global survey to illuminate the essential dimensions of an employer brand for employees. Synthesising insights from literature, they identified critical factors including work-life balance, competitive compensation, respectful treatment of employees, absence of favouritism, effective communication, employee empowerment, task assignment based on competence, fostering an enjoyable workplace, recognising hard work, and providing workplace flexibility. The study also highlighted national disparities in perceived company attractiveness, analysing responses from 18 countries and over 142,000 participants. Influential factors such as job security, salary competitiveness, financial health, pleasant working atmosphere, intriguing job content, work-life balance, and career progression opportunities varied in priority across nations. Unique preferences emerged, with Spain, UK, and Australia prioritising job security, possibly influenced by the 2012 recession, and distinct emphases on international career opportunities in India, financial health in Singapore, New Zealand, Canada, and India, and competitive salaries in France and Poland.

For African fintech firms seeking global talent, these disparities underscore the need for tailored EB strategies taking on board the dynamics of different target employees. The study concluded that integrating EB into HRM and overall business strategy is pivotal for effectively attracting diverse employees and fostering a positive workplace image.

Asbullah et al. (2022) explored employee retention factors in Indonesian fintech startups, emphasising compensation, recognition, and motivation. With a turnover rate above 10%, retaining employees is vital for operational efficiency. Using simple random sampling, they gathered data from 155 participants and found that compensation and recognition significantly influenced retention, with motivation being the most impactful. However, the study's limited literature review raises questions about variable selection rationale and the importance of these factors for retaining fintech talents. Whether or not all Fintech talents consider these variables important to remain in an organisation is a task this study would explore.

ADDRESSING RESEARCH GAPS

EB research has progressed for over 20 years, evolving through concepts, theories, and practical applications in various industries and global workplaces. Despite this, Backhaus (2016) suggested we still do not fully understand its purpose and practice. This indicates a need to fill the gaps in the literature and practices particularly in the evolving world of work. In the context of this study, two clear gaps have emerged in the current literature:

Absence of agreement on employer branding success factors AND insufficient literature on employer branding in African fintech.

Despite more than two decades of research, studies reference Ambler and Barrow (1996), Backhaus and Tikoo (2004), and Berthon et al. (2005). Recent research, like Swider et al. (2015) and Boamah and Las Chinger (2016), emphasises the working environment, while others, such as Gilani and Cunningham (2017), focus on compensation and benefits, and Purusottama and Ardianto (2019) stressed corporate vision and leadership. Contradictions arise, with varying emphasis on compensation and benefits. Scholars like Singh and Rokade (2021) argued these factors aren't mutually exclusive and must be considered collectively, recognising the complexity of establishing a distinctive EB. In the midst of these debates and considering the unique characteristics of the fintech sector, this research aims to explore the factors African fintech must consider in developing a distinctive EB strategy to compete favourably for talent internally and globally.

There is a notable absence of studies examining the impact of EB on the African fintech sector, with minimal literature and research on fintech in general. Only a few studies, like Kinsella (2022), Asbullah et al. (2022), and Carter and Bollert (2020), have delved into HR strategies for financial technology ventures to attract top tech talent. The existing literature mainly focuses on recruiting Gen Z, except for Asbullah et al. (2022) who explored retaining fintech talents, specifically targeting millennials.

Studies such as Kinsella (2022), Ashbullah et al (2022), and Nappal et al (2014) highlighted the need for fintech companies, like others, to establish a positive EB to attract and retain top talents. (Pondexta & Craig, 2022; Mikava & Bamidze, 2022; Insource, 2021) confirmed the global challenges in recruiting and retaining tech talents. Additionally, reports by McKinsey Africa (2022) and Wilson (2021) underscored the struggles faced by African fintech companies in attracting tech talent.

The foregoing underscores the absence of literature and research that specifically investigates the distinctive fintech traits like innovation, disruption, and agility, and how these factors influence the perception and development of EB in this context, represents a significant gap. Therefore, this project aims to contribute by addressing this gap, examining how African fintech can use these industry-specific characteristics in their efforts to attract and retain top talents.

CHAPTER 3: METHODOLOGY

INTRODUCTION

This chapter describes the research methodology utilised in this study. It encompasses discussions on research objectives, philosophies, research design, methodological choice, study population, sampling techniques and sample size, data collection methods, research instruments, and ethical consideration. It's essential to highlight that comprehensive research instruments utilised for data collection are provided in the appendices for further reference. Specifically, Appendix A encompasses the participants' consent form, Appendix B includes the research instrument, Appendix C contains the interview matrix showcasing how the research instruments comprehensively address the research needs. Furthermore, Appendix D encompasses coded transcripts of interviews and focus group discussions, while Appendix E presents the table of thematic analysis. Readers are encouraged to consult these appendices for in-depth details regarding the instruments employed in this study.

RESEARCH QUESTIONS

In a bid to provide data to influence African fintech strategies and resource allocation for brand development with particular focus on "employer brand", this project will look to examine one primary objective: that is, the relationship between "employer brand" and employee attraction and retention.

To establish the extent of this relationship the research will consider the following questions:

(1) Is there a discernible preference among tech talents for steering their career trajectories towards non-African companies as opposed to African fintech organisations?

(2) What are the key factors that inform the decisions of tech job seekers when considering potential employers?

What strategic initiatives are essential for not only attracting but also retaining top talents within the African fintech sector?

RESEARCH DESIGN

The research design encompasses the plan and structure of investigation devised by the researcher as a framework for obtaining answers to the research questions. Given the limited existing literature on employer branding (the search for which was supported by the research assistant who used various search engines) within the African fintech sector, the researcher determined that an exploratory research design would be most suitable. Exploratory research serves as a valuable means of delving into phenomena and gaining insights about a subject of interest (Saunders et al., 2019), thereby providing an understanding of the intricacies of employer branding and its related issues within the African fintech context. Qualitative inquiry through interviews enabled researchers to explore a topic and glean insights from participants' opinions and experiences (Mainardes et al., 2012). Consequently, the researcher opted for semi-structured qualitative interviews and focus group discussions to comprehend the nuances of attraction and retention within the African fintech sector. An exploratory approach enabled the researcher to adapt to new insights or changes in direction that might arise during the research process (Saunders et al., 2019).

METHODOLOGICAL CHOICE

Given the research philosophy and approach adopted, the qualitative method was the most suitable choice for this study. Qualitative research facilitates in-depth exploration and understanding of understudied issues, in contrast to the quantitative measurement of numerical data (Mogalakwe, 2009). Saunders et al. (2019) opined that qualitative data can be derived from various sources, including spoken words, written text, and visual materials, often encapsulating rich contextual details. Many scholars have underscored the value of qualitative research in providing a deeper understanding of a given phenomenon - thus eliciting nuanced and high-quality responses (Creswell, 2002; Easterby et al., 2008; Biggam, 2008; Saunders et al., (2019). While qualitative method triangulation is more commonly used compared to quantitative and qualitative method triangulation, some studies suggest employing qualitative multi-method approaches to gain a deeper understanding of a phenomenon. For instance, Tridapalli and Elliott (2023) in exploring business professors’ behaviour towards incorporating sustainability in the classroom utilised a combination of interviews and focus group discussions in their research for practical and data completeness purposes. Initially, they conducted focus group discussions but faced a shortage of participants. To address this, they supplemented their data with interviews. This approach allowed participants to choose the method they were most comfortable with, thereby reducing refusal rates. Furthermore, each method revealed different aspects of the study subject, enhancing the breadth and depth of the findings.

Lambert and Loiselle (2008) similarly utilised interviews and focus groups to investigate patterns of cancer information-seeking behaviour. Initially, they chose this approach for practical reasons, offering interviews as an alternative for participants who declined to participate in focus groups. However, during data analysis, they found that combining both qualitative methods provided a more detailed understanding of the phenomenon than expected. Moreover, they observed a convergence of key characteristics of the study subject across both focus groups and individual interviews, which strengthened the reliability of their research findings.

Building on the foundations laid by prior studies, the researcher decided to employ a qualitative multi-method approach, integrating both focus group discussions and individual interviews conducted simultaneously. This allowed for the comparison and contrast of participants' perspectives. Specifically, participants were selected from two distinct groups: tech job seekers and tech professionals currently employed in an African fintech company. This approach facilitated the exploration of the behaviours of both employees and job seekers towards African fintech brands as potential employers. Although the qualitative approach is known for its time-consuming nature, it offered the researcher the opportunity to gather extensive details and unfiltered perspectives, thus enabling a thorough exploration of the research subjects' thoughts and beliefs, particularly in relation to the research objectives. As described by Mik-Meyer (2020) a multi-method approach involves combining various methods within qualitative or quantitatively based studies. Justesen & Mik-Meyer (2012) argued that employing multiple qualitative methods within the same epistemological perspective may enhance the quality of the research, as different methods allow for the exploration of various angles and nuances (Essén & Saunders, 2017; Krölner et al., 2014; Tierney et al., 2019).

POPULATION OF THE RESEARCH

The research population encompasses all the items, events, and objects within the scope of the researcher's intended study (Zikmund et al., 2013). More specifically, Dattalo (2008) described it as the set of individuals the researcher aims to consider and discuss, forming the basis for the research outcomes. For this study, the population comprised individuals with the technical skills sought by fintech companies, including those with expertise in technology-oriented occupations such as programming, user interface and user experience design, product design, mobile app development, artificial intelligence, machine learning, project management, data analytics, software development, computer support, software engineering, computer and information system management, and cloud security. This includes tech professionals currently employed in financial technology settings, individuals actively seeking employment in such environments, and those contemplating a career in the fintech industry. These groups collectively form the population integral to this study.

SAMPLING AND SAMPLING TECHNIQUES

Quinlan et al. (2019) defined the research sample as a subset or specific parts of a larger research population. Sampling, therefore, involves the selection or arrangement of certain elements from a larger population for the purpose of investigation or study (Bryman & Bell 2015). In this study, a non-probabilistic purposive sampling technique was utilised. Non-probabilistic purposive sampling was chosen because it allowed the researcher to select participants based on specific shared qualities, effectively representing the entire population if carefully executed (Bryman & Bell 2015). This approach enabled the researcher to select individuals willing and able to provide the depth of information necessary to address the research questions, drawing from their experiences and knowledge (Saunders et al., 2019).

Based on the researcher's understanding of the talent landscape within the African fintech sector – specifically Nigeria and Kenya, gained through consultancy services, this technique facilitated the selection of 30 tech professionals currently employed in or who have previously worked for African fintech firms (defined here as financial technology companies that are founded and managed by Africans (most of whom are diaspora), as opposed to fintech companies in Africa that are subsidiaries of larger multinational fintech corporations) in either of the two countries. Selection criteria included at least two years of employee experience in the tech ecosystem. These individuals participated in individual interviews to provide insights into strategies for attracting and retaining talent within African fintech companies.

Additionally, a sample of 50 tech job seekers, comprising both African and non-African tech talent actively seeking employment in fintech companies, were selected from LinkedIn for three separate focus group discussions. These participants offered insights into how African fintech firms can position themselves as employers of choice to attract and retain top tech talent from Africa and beyond. UK-based fintech talent were also considered because the UK is a global leader in fintech, and African fintech firms are increasingly exploring cross-border expansion into the UK. Comparing perceptions allowed for the identification of differences in expectations, which should be allowed for when developing employer brands that attract talent from beyond Africa, particularly from the UK in this instance.

It is important to mention that in discussing African fintech, we refer to financial technology firms established and operated by Africans, many of whom are part of the diaspora. This contrasts with fintech subsidiaries of multinational corporations operating within Africa. Also, acknowledging Africa's diverse fintech landscape and varying levels of development across the continent, this study specifically investigates the fintech sectors of two countries: Nigeria and Kenya. These countries have experienced significant fintech growth, making them pertinent focal points for this research. Therefore, the employees under examination were sourced from these two countries.

Table 2 : Summary of the research sample from Kenya, Nigeria and UK

Characteristics	Number
Currently employed tech professionals	30

Professional tech job seekers	50 (approx. 16 per focus group)
Total	80

RESEARCH INSTRUMENT

Data for this study was collected through individual and group interviews - commonly referred to as focus group. A semi-structured method was chosen for the interviews, which offered flexibility, accessibility, and the capability to delve into important aspects of human and organisational behaviour (Brinkmann & Kvale, 2015). This technique is considered the most effective and convenient means of gathering data, allowing the researcher to navigate between insider and outsider perspectives (Jönsson & Lukka, 2006). The semi-structured interview approach and focus group utilised open-ended questions designed to probe and uncover a depth of understanding while seeking explanations that are pertinent for enhancing organisational practices (Creswell & Creswell, 2017). To ensure the validity and reliability of the semi-structured interview and focus group questions, an initial pilot study was conducted. This preliminary investigation provided the researcher with insight into employer branding as perceived by both tech job seekers and professionals currently working within fintech companies in Kenya and Nigeria. The pilot study enabled the researcher to determine, whether the qualitative multi-method approach could effectively capture the richness/depth of the dataset and, that the questions align/ effectively addressed the objective of the research. The insight was further assessed utilising the Theory of Planned Behavior (TPB) model process adopted by Renzi and Klobas (2008).

Utilising the TPB model enabled the researcher to determine whether the questions would elicit the psychological processes of the participants' perceptions, attitudes, intentions, and behaviours regarding employment decisions. The research questions were mapped against each construct of the TPB model, modifying them as necessary. The “Knowledge” questions were included to gauge participants' comprehension of employer brand factors and their impact on the initial decision to consider their current firm, as well as their perspective on factors contributing to the high talent turnover within the African fintech sector. The TPB model has not gained significant traction in qualitative research, mainly because most studies utilising this framework have been quantitative in nature (Renzi & Klobas, 2008; Tridapalli & Elliott, 2023). Consequently, it has been criticised for its perceived determinism (Tridapalli & Elliott, 2023) and limited predictive power, as well as its oversimplified view of behaviour. The model predominantly focuses on cognitive factors such as attitudes, subjective norms, and perceived behavioural control, potentially overlooking the influence of emotional, social, and environmental factors, which also play significant roles in shaping behaviour. This limitation raises concerns regarding the robustness and reliability of the theory in predicting behaviour (Sniehotta et al., 2014).

Building on the work of previous researchers (Renzi & Klobas, 2008; Tridapalli & Elliott, 2023), the researcher decided to utilise TPB as a framework to explore beliefs and experiences qualitatively, rather than in the deterministic manner typically seen in quantitative studies. By investigating attitudes, subjective norms, perceived behavioural control, and knowledge influencing talents' behaviours towards African fintech brands, the study gained deeper insights into factors influencing talents' intentions to join a company, remain in their current positions, or leave their jobs. By leveraging the flexibility and adaptability of the TPB model, the study provided actionable insights for enhancing African fintech's employer brands, potentially resulting in reduced employee turnover and increased attractiveness of top tech talents.

To assess the alignment of the research instruments with the study's objectives, the questions listed in Tables 3 and 4 below were systematically mapped with each of the primary research questions and the TPB framework. Please refer to Appendix C for the interview matrix, which provides a detailed mapping of these questions.

Table 3: Interview Questions based on the TPB framework

TPB Constructs	**Questions**	**Research Questions (1,2,3)**
Knowledge	1. What initially drew you to the African fintech company you're currently working with?	2

	2. With high turnover rates in African fintech, what do you believe are the primary factors contributing to this trend?	3
Attitude	3. How would you describe the culture within your African fintech organisation? For example, does it prioritise employee well-being, offer competitive compensation packages, engage in professional growth discussions, and have recognition and reward programs in place?	3
	4. Which aspects of the company culture do you find most valuable and conducive to your job satisfaction and commitment?	2, 3
Intention	5. Are there any elements of the culture that could potentially prompt you to consider leaving your current position?	3
	6. If presented with attractive job offers from both African and non-African fintech companies, how would you decide which opportunity to pursue? What aspects of their brand and offerings would influence your decision?	1, 2
Perceived behavioural control	7. If you were responsible for people development within your organisation, what key strategies would you implement to ensure that your company attracts and retains top talent?	2, 3

Table 4: Focus Group Questions based on the TPB framework

TPB Component	**Interview Questions**	**Research Questions (1,2,3)**
Knowledge	1. What key employer branding factors do you look out for when considering job opportunities in a fintech company?	2
Attitude	2. How important is the company's geographic location – (e.g. Africa, Europe etc?)	1, 2
	3. What specific attributes or elements within an employment package would make you seriously consider an offer from an African founded fintech?	1, 2
Intention	4. What distinct selling points do non-African fintech firms commonly offer that set them apart from their African counterparts?	2, 3
Perceived Behavioural Control	5. If you were tasked with overseeing talent development for an African-based fintech organisation, what strategic initiatives would you implement to attract and retain top talent from within and outside of Africa?	2, 3

Just as in individual interviews, the "Knowledge" question for the focus group was designed to assess participants' understanding of employer brand factors and their influence on the choice of a new employer. Focus groups involve bringing together individuals with similar backgrounds and experiences to discuss a specific topic of interest. Krueger and Casey (2008) suggested that this technique typically entails group interviews with a small group of 8 to 12 participants. It facilitates the gathering of insights and perspectives from a group of participants in an interactive and dynamic setting. The approach allows participants to engage in discussions, express agreement, or disagreement, and provide nuanced perspectives, all of which are essential for understanding employer attractiveness to tech talents. It allows for the exploration of group dynamics, consensus building, and the development of shared opinions or attitudes. Focus groups are particularly valuable for eliciting rich qualitative data, revealing group norms, and understanding social influences on individuals' opinions or behaviours. In contrast, one-on-one interviews allow the researcher to delve more deeply into participants' experiences, attitudes, perspectives, and beliefs. Through personalised probing and follow-up questions tailored to each participant, these interviews enabled a thorough exploration. This deep exploration provided the researcher with a comprehensive understanding of the participants' viewpoints and motivations. In summary, both the one-on-one interviews and focus groups are very complementary, with focus groups allowing for the exploration of group dynamics and the generation of collective insights, while individual interviews offer more detailed, personal perspectives and experiences.

METHODS OF DATA COLLECTION

The researcher investigated employer branding with a particular focus on African fintech, aiming to understand the factors that influence talent attraction and retention. A comprehensive research instrument was designed to gather valuable insights into the perceptions, attitudes, and experiences of tech talents. The research leveraged technology to overcome geographical constraints in conducting interviews and collecting data. Since many individual interview participants reside in Nigeria and Kenya, where the researcher is not physically located, interviews were conducted via Zoom. Additionally, participation in focus groups was facilitated through teleconferencing, utilising Zoom's platform. Participants were selected from Kenya and Nigeria as both are prominent countries in Africa with flourishing fintech ecosystems. By involving talents from these countries, the study captured a broad spectrum of perspectives and experiences within the African fintech industry. As key players in the African fintech landscape, understanding the unique experiences and challenges encountered by talents in these countries was vital for guiding strategic endeavours aimed at attracting and retaining top talent. This diversity was considered crucial for obtaining comprehensive insights into the factors that influence talent attraction and retention across various African contexts, particularly considering the continent's cultural diversity. The research assistant, with their Kenyan heritage, was present at the focus-group session to serve as a potential bridge between the Kenyan participants and the researcher. However, this was unnecessary, as the participants embraced the researcher, either assuming she was Kenyan or commenting on her British outlook during the session.

The United Kingdom stands as a global frontrunner in fintech, with London serving as a major hub in the industry. Incorporating UK based fintech talents into the study offered significant advantages. First, it allowed for the generation of valuable comparative insights into talent dynamics between African fintech markets and well-established Western ones. This is particularly pertinent as African fintech increasingly explore cross-border expansion. Through this comparative analysis, the study gained insight in areas such as compensation, work culture, and career prospects, all of which may impact talents' preferences and decision-making processes. Such insights hold immense value in informing strategic decisions for African fintech companies aiming to compete on a global scale. Additionally, incorporating participants from diverse backgrounds and regions also served to enrich the relevance, applicability, and generalisability of the study findings to a wider audience. By incorporating perspectives from different regions and cultural backgrounds, the study aims to address the complexities and nuances inherent in talent management within the fintech industry. This approach ultimately contributes to more informed decision-making and strategic planning for organisations operating in diverse environments. The table below presents details of the tech talents from Kenya, Nigeria, and London, UK, who took part in the focus group. The sessions were conducted over the month of April 2024, with each call lasting 75 minutes. Participants for the focus group were divided into three groups over three days, with each group comprising individuals from a specific country, i.e., Nigerians separated from Kenyans and participants from the UK. This separation was due to time constraints and availability, which may limit the diversity of perspectives that could have been achieved if participants from all three countries were mixed. The area of expertise and gender of each group are outlined in the table below. This also poses limitations as the gender distribution was heavily skewed, suggesting a male-dominated industry. All three groups were led by the researcher. Participants were provided with explanations about the research prior to the sessions, including how their anonymity would be protected, such as using initials during calls and avoiding mention of company names. The group discussions were recorded and later transcribed, followed by a thematic analysis. The number of participants in the focus groups was slightly lower than anticipated. The analysis employed both deductive and inductive approaches: main themes were predefined using the TPB framework, and additional codes were generated during the analysis to consolidate common themes into final sub-themes. This method fostered a sense of safety among participants, encouraging them to share their ideas openly.

One-to-one interviews

The interviews took place in late March and early April 2024, employing a purposive sampling strategy to select participants sourced from the researcher's client base and LinkedIn. Each interview session had a duration of approximately 30 minutes. As depicted in (table III) below, a total of thirty individuals were interviewed, with nine participants from Kenya, fifteen from Nigeria, and six from the United Kingdom. The interview protocol was slightly modified compared to that of the focus group, reflecting the participants' employment status within African fintech companies. Specifically, the researcher aimed to explore participants' understanding of employer branding factors that influenced their initial perceptions, followed by their experiences within their respective firms and the broader industry. Like the focus group methodology, participants were provided with detailed explanations about the research objectives prior to the interview sessions, along with consent forms outlining data protection measures. Anonymity was ensured by using participants' initials during calls and refraining from disclosing company names. Data collection during the interviews was facilitated through direct input into an Excel spreadsheet, enabling immediate thematic analysis and alignment of emerging themes with those identified from the focus group discussions. This method facilitated efficient data synthesis and comparative analysis across the two data collection modalities.

Table 5: Focus Group and one-two-one interview participants' breakdown.

		ONE-TO-ONE INTERVIEWS		FOCUS GROUPS	
EXPERTISE	COUNTRY (Kenya - K; Nigeria – N; UK – U)	CHARACTERISTICS	NO	CHARACTERISTICS	NO
		Currently employed tech professionals (30)		Professional tech job seekers 50 (3 groups)	
		Male	Female	Male	Female
PRODUCT DESIGN	K (5) N (7).	1 (K) 3 (N)	2 (N)	4 (K)	2 (N)
USER EXPERIENCE	K (4) N (6).	2 (K) 2 (N)	1 (N)	2 (K)	3 (N)
SOFT ENGINEER	K (9) N (10) U (13).	4 (K) 4 (N) 4 (U)	2 (K) 1 (N)	3 (K) 4 (N) 9 (U)	1 (N)
COMPLIANCE	K (3) N (5) U (4).	2 (N) 2 (U)		3 (K) 2 (N) 2 (U)	1 (N)
CLOUD SECURITY	K (5) N (4) U (5).			5 (K) 4 (N) 5 (U)	
TOTAL	80	24 (K=7; N=11; U=6)	6 (K=2; N=4)	43 (K=17; N=10; U=16)	7 (N=7)
		30 (K=9; N=15; U=6)		50 (K=17; N=17; U=16)	

TIME HORIZON

Since the study delved into employer branding in the African fintech sector within a specific time frame, it adopted a cross-sectional approach. This approach provided a "snapshot" of the situation at a particular point in time, aligning well with the study's objectives and constraints. Given that the thesis is an academic requirement with time limitations, the researcher allocated four weeks to conduct interviews and focus group discussions, allowing sufficient time for data collection and analysis. Consequently, cross-sectional research was deemed appropriate for this study, as it is conducted once and does not require the extensive time commitment associated with longitudinal research (Bryman & Bell, 2015). The cross-sectional approach presents limitations. Firstly, proving cause and effect because data is captured at a single point in time. Secondly, there's a limitation in generalisation, as findings from a specific sample at one point in time may not apply to different timeframes. Since the research doesn't track participants over time, it's challenging to determine if their preferences, if implemented by firms, would alter their perceptions over time. The longitudinal approach would have addressed these limitations by providing opportunities to study change, causality, and individual preferences, as well as addressing missing data through follow-up with participants over time. However, due to the short period of time available to the researcher, the longitudinal option was deemed impractical.

Validity and Reliability of the Research

Qualitative validity involves ensuring the accuracy of findings through various procedures during the research process, while reliability pertains to the consistency of the research approach across different projects (Gibbs, 2018). To enhance validity, the interview and focus group questions underwent face, construct, and content validation. Face validity entails the subjective evaluation by researchers of the presentation and relevance of the data instrument, assessing whether the items appeared relevant, reasonable, unambiguous, and clear (Oluwatayo, 2012). Content validity, on the other hand, refers to the extent to which items in an instrument reflect the content universe to which the instrument will be generalised (Straub et al., 2004). To achieve this, a draft of the interview questions was provided to the supervisors of this work, as well as three talent specialists and HR managers, who scrutinised the instrument for clarity, language, relevance, and other necessary aspects. This process aligns with the recommendation of Miles et. al, (1994) who suggested having another researcher cross-check the codes generated from a qualitative study to ensure consistency, with a minimum of 80% agreement in coding.

Method of Data Analysis

The qualitative data obtained from the research samples were analysed using thematic approach, which involved developing and defining a set of codes based on the identified themes within the dataset. Thematic analysis, as described by Kiger and Varpio (2020) allows for both the description and interpretation of data through the selection of codes and construction of themes. Given that qualitative data involves the classification of things, people, events, and their characteristics, thematic analysis involved categorising and chronologically organising the data. This process entailed repeated reviews and continual coding, resulting in the documentation of major concepts that emerge from the data (Merriam & Tisdell, 2015). The analysis followed the six phases of thematic analysis proposed by Braun and Clarke (2006).

Table 6

Phases of thematic analysis

Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Phase 6
Familiarisation with data	Generating of codes	Searching for themes	Reviewing themes	Defining & naming themes	Producing the report

DATA COLLATION PROCEDURE AND PROCESSING

All interviews and focus group discussions were conducted virtually via Zoom video conferencing. Interview durations ranged from 30 to 40 minutes, while focus group discussions lasted from one to one and a half hours each. To ensure the collection of sufficient and high-quality information necessary for authentic analysis, the study selected an adequate number of participants, following the recommendations of

Patton (2015). To enhance the credibility, comprehensiveness, and validity of the data analysis process, the research utilised computer-assisted qualitative data analysis software (CAQDAS) in the form of Taguette. However, it's important to note that this web application did not perform the data analysis itself; rather, it served as a tool for managing and organising concepts and processes in the data analysis.

The researcher prioritised understanding the generated codes, subsequent themes, and the meanings conveyed by participants, rather than simply counting the frequency of certain topics mentioned. However, the frequency with which concepts were repeated served as an indicator of data saturation within the research context.

Each theme identified within the dataset exhibited internal consistency and distinctiveness from other themes. Additionally, the study investigated the interrelationships among these themes. The interpretive nature of the themes revealed patterns of codes, thereby highlighting the depth of the entire dataset and explaining participants' perceptions of the employer brands of African fintech companies. The research aimed to understand and theorise the implications of these patterns for talent attraction, retention, and overall employer branding initiatives within African fintech companies.

DATA SATURATION

The collection of additional data in this study did not yield any significant new findings or themes. The Taguette web software enabled a direct comparison of all uploaded transcripts, streamlining the organisation and analysis of data. This enabled the observation of how each pattern emerged across transcripts, thereby indicating the reliability of saturation. In this study, saturation across the qualitative multi-method approach was assessed as follows:

Focus Group

The study conducted three distinct focus groups with job seekers. Two groups involved African talent from Nigeria and Kenya, while the third included talent from the United Kingdom. The objective was to investigate what draws potential talents to fintech firms. After analysing the data from these focus groups using Taguette, the researcher identified themes and patterns, indicating that the focus group dataset reached data saturation. This implied that a sufficient number of participants were selected to contribute relevant data to the study.

Individual Interview

A total of 30 individual interviews were conducted to explore talent retention perceptions and practices within the African fintech sector from the perspective of existing employees. Data saturation was initially assessed by directly transferring opinions into Excel for easy manual comparison before uploading the transcripts to Taguette for further analysis. During the analysis, redundancy in responses became apparent, with few or no new insights emerging as the interviews progressed, indicating data saturation within the interview dataset. The table below illustrates the saturation level and when it was achieved according to research objectives.

Table 7: Saturation level of the study

Saturation	
Research Objectives	Population
1	24
2	28
3	20

Data Triangulation

Another method used to assess saturation was by comparing insights from both the focus groups and individual interviews. This process was facilitated by exporting the codebook of both focus group and interview transcripts into Excel from Taguette for easy visualisation and comparison. Nearly all the patterns and themes identified in the various methods of data collection were echoed in each transcript, enhancing the study's data saturation.

THEMATIC ANALYSIS

This section presents the implementation of the phases of thematic analysis proposed by Braun and Clarke (2006) in the current study. Although these phases are presented linearly in this chapter, the data analysis proceeded iteratively, thereby enriching the depth and richness of the findings (Braun & Clarke, 2006).

Phase 1- Familiarising with the Data

This phase commenced immediately after the completion of interviews and focus group discussions. Key points from these sessions were directly transferred into Excel and conversations were recorded, with each participant assigned a unique code (e.g., R1, R2, R3). Subsequently, the focus group discussions were transcribed into three separate documents, while the interviews were compiled into a single document, with each participant's responses listed under respective interview questions. Given that transcription was conducted manually, the researcher had the opportunity to listen to the recordings multiple times (at least five), enabling the filtering of information relevant to the research objectives. This approach ensured that only pertinent points were captured in the transcripts. It also allowed the researcher to be familiarised with the data, validate its accuracy, and facilitate content analysis. Finally, each of the transcripts was uploaded onto Taguette for further analysis.

Phase 2-Generating Initial Codes

In this phase, the researcher initially established a coding structure by aligning each interview question with the corresponding research objective. The transcripts uploaded onto Taguette were then analysed to generate initial codes, referred to as "tags" within the software. This iterative refinement process involved thorough familiarisation with the data, resulting in the identification of 105 initial codes across both focus group and interview transcripts.

These codes were identified using Taguette, with the coding method capturing the participants' language as the initial coding structure. Furthermore, each generated code was accompanied by a description, highlighting its relevance to research objectives. Saldaña (2015) suggests that this coding approach is characterised by its active and adaptable nature, making it easier to write detailed analytic memos about the phenomenon being investigated.

Phase 3- Searching for Themes

In this phase, the 105 identified codes were carefully examined, refined, and reorganised. This manual process involved comparing codes across the transcripts, which were then supported and organised in Excel. Similarities and differences between each category were assessed, aligning them with the research objectives. Quotes were grouped together based on their descriptions from Phase 2, leading to the elimination of codes that were deemed irrelevant to the study's purpose. Subsequently, the researcher searched for overarching themes across the remaining codes. In this process, the researcher's interpretation of the codes and resulting themes held more significance than the frequency of appearance of specific codes or themes in the dataset. As a result, 30 initial themes were generated.

Phase 4- Reviewing Themes

To ensure the internal consistency of each theme with its related data and to guarantee that the themes were distinct from each other, the initial 30 themes underwent further review through two distinct activities. Firstly, the themes were reexamined by organising them according to the components of the Theory of Planned Behaviour, which also served as the theoretical framework guiding the research design. This ensured that the data remained relevant to the theoretical insights of the study.

Additionally, an independent researcher was enlisted to examine the data analysis process with the objective of ensuring intercoder reliability. Following this evaluation, 18 themes were consolidated with other similar themes, culminating in a final compilation of 12 themes utilised in the discussion of findings.

Phase 5- Defining and Naming Themes

Aligned with the research objectives and the components of the Theory of Planned Behaviour applied in the study, all 12 themes were named and defined. This process involved a comprehensive review of the codes associated with each theme, ensuring a thorough understanding of the dataset. Subsequently, each theme was defined and named based on its underlying characteristics and relevance to the research objectives.

Phase 6- Producing the Report

Thorough documentation of each phase of thematic analysis serves to create a clear audit trail for the research, enhancing the reliability of qualitative data handling. The next chapter of the work integrates these qualitative data treatments and the six phases of thematic analysis to present and discuss the research findings, focusing on the research objectives, and aligned with the Theory of Planned Behaviour (TPB).

Given the interpretivist philosophical assumption underlying the research, the results were presented in a descriptive and narrative format rather than a strictly scientific presentation. This approach aligns with the interpretivist perspective, which emphasises understanding participants' experiences and their meanings.

The study's findings are expected to play a crucial role in informing evidence-based decision-making regarding continuous employer branding practices within the African fintech sector. Consequently, the research desired to uncover, in rich detail, the current employer branding practices within the sector, as well as the understanding and perception of both current and potential employees regarding the employer brands of African fintech companies. The study also hoped to capture the various factors influencing employee turnover in the sector, as well as the key factors of an attractive employer brand that are crucial for attracting and retaining both local and global tech talents within the African fintech sector. Lastly, the dataset was expected to include strategic initiatives that tech talents consider pivotal for influencing and compelling their engagement and retention within an organisation. This will create a reservoir of employer branding strategies needed by African fintech to distinguish themselves as employers of choice in the highly competitive global talent arena.

Detailed descriptions were utilised to communicate participants' holistic experiences, with rich and detailed accounts that captured the depth and complexity of their perspectives (Creswell & Creswell, 2017). Using this narrative approach, the findings are presented in a manner that facilitates a deeper understanding of the nuances and subtleties inherent in the data.

ETHICAL CONSIDERATIONS

Research ethics encompass all aspects and processes engaged by the researcher, from the initial approach to the topic to the conduct of the research and reporting of findings (Saunders et al., 2019). Throughout this study, the significance of adhering to ethical practices and anticipating potential ethical issues was given paramount importance, as highlighted in various studies (Saunders et. al, 2019; Merriam & Tisdell 2015). During the research process, participants' rights, needs, values, and desires were respected. Each participant was provided with a consent form outlining the purpose of the study. Participants had the autonomy to accept or decline participation, or to withdraw from the study if they felt their confidentiality may be compromised.

To ensure confidentiality and anonymity, participants employed in fintech firms were assigned unique codes created by the researcher, consisting of initials of their first and last names along with numerical sequences indicating the order of interviews (e.g., IN01). Additionally, all electronic transcripts and recordings were securely stored in password-protected devices in a secured location.

LIMITATIONS AND POTENTIAL BIASES OF THE STUDY

Despite the meticulous approach taken by the researcher, the study is not without inherent limitations. Firstly, the research population is limited to two African countries, Nigeria and Kenya. Additionally, it relies on qualitative data collection methods such as individual interviews and focus group discussions, which involved a limited sample size compared to quantitative data collection methods. Note should be taken of the high level of cultural, individual, economic, and even political diversity across the African continent. Therefore, drawing participants solely from Nigeria and Kenya could introduce cultural and contextual biases that may not accurately represent the diversity of African fintech companies in other African countries. However, the selection of Nigeria (West Africa) and Kenya (East Africa) was intended to address the significant regional variations within the continent and to capture contextual differences that could enhance the generalisability of the study, particularly to regions experiencing significant advancements in financial technology in Africa.

Secondly, the research focused on investigating the phenomenon of employer branding in the African fintech sector from the perspective of employees and potential talents. It is important to acknowledge that their responses may be influenced by personal and social desirability biases, potentially limiting the representation of the entire scenario within the sector compared to if industry leaders and human resources personnel were sampled. Additionally, because the researcher is known to some of the participants, social desirability bias may lead them to provide responses that they perceive as socially acceptable or favourable, potentially masking their true opinions or experiences (Paulhus, 1984). However, the study aimed to understand this phenomenon from the perspective of talents, whose unique experiences can provide valuable insights for industry leaders to advance strategic initiatives and strengthen their brand reputation.

Thirdly, as a cross-sectional study, the data for this research was collected at a single point in time, offering a snapshot rather than a longitudinal perspective. Consequently, this approach may hinder the researcher's ability to track cause-and-effect relationships or observe changes in the phenomenon over time Levin, (2006).

Fourthly, there is the issue of interviewer bias. The study relied on subjective coding and theme identification, which can be susceptible to researcher interpretation bias (Podsakoff et al., 2003). However, to mitigate this concern, the researcher engaged proficient qualitative data analysts to cross-examine the analysis and ensure intercoder reliability (Lombard et. al, 2002). Lastly, the study focuses solely on the African fintech sector. Consequently, its findings may not be representative of other industries or regions. Therefore, the generalisability of the findings to other contexts may be limited.

CHAPTER 4: ANALYSIS, DISCUSSION AND INTERPRETATION OF FINDINGS

INTRODUCTION

This chapter provides an overview of how the qualitative data and findings from the empirical research conducted as part of the DBA program were analysed. Specifically, it discusses the use of thematic analysis stages proposed by Braun and Clarke (2006). The analysis aims to address the research questions and objectives discussed in Chapter 1, thereby enhancing our understanding of how employer branding should be applied within the African fintech sector.

The table below shows how the research objectives and data analysis were aligned to the TPB.

Table 8: Alignment of research analysis to TPB

Research Objectives	TPB Components	Explanation
1. To explore if there is a preference between non-African and African employers and to identify key differences between African and non-African talents.	Attitude	This objective also aims to understand the attitudes of talents towards different types of employers in the fintech sector (African vs. non-African) and variations among talents from different backgrounds. Attitudes influences individuals' preferences and choices, which is a key component of the TPB.
2. To identify key factors influencing talent attraction and retention in the African fintech sector	Knowledge	This objective gauged participants' comprehension of employer brand factors and their impact on attitudes towards current firms and decision to join a firm.
	Intention	This objective aimed at determining talents' intention to leave, stay or join an

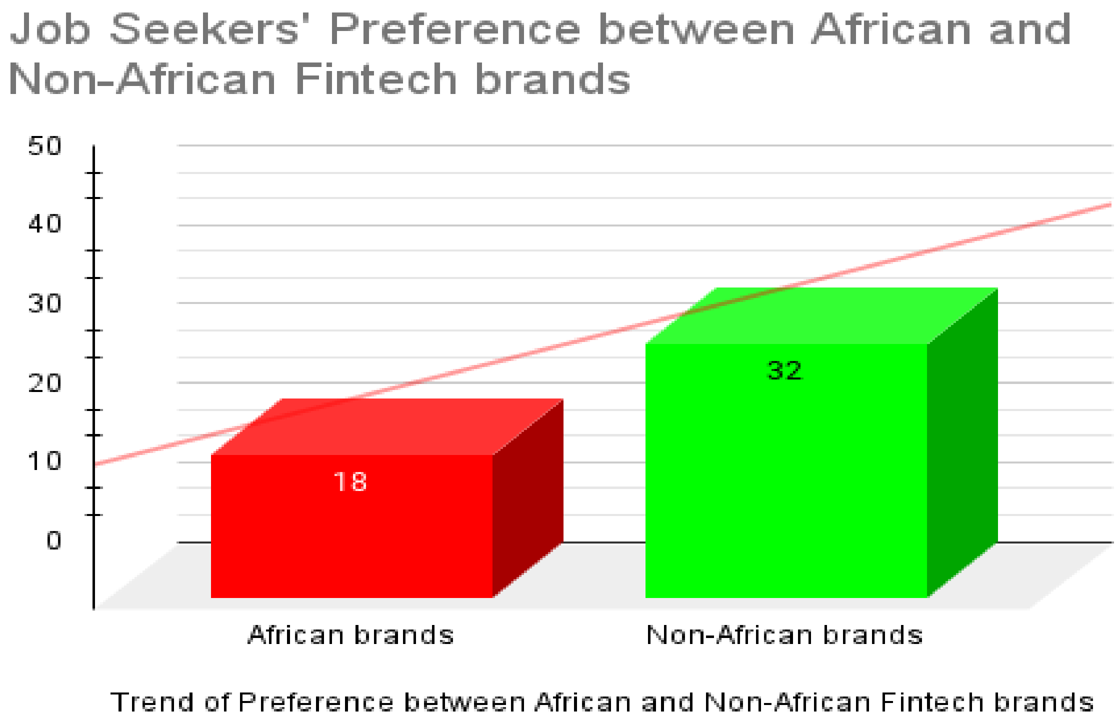
		organisation and the drivers of those intentions. Intention is a central concept in the TPB, representing an individual's readiness to perform a behaviour and the subjective probability that the behaviour will be carried out.
3. To explore strategic initiatives African fintech can advance to attract and retain top talents	Perceived behavioural control	This objective aims to identify the factors that talents consider important for attracting and retaining them in a firm, which African fintech companies can use as part of their employer branding strategies. Perceived behavioural control refers to individuals' beliefs about how easy or difficult it is to perform a behaviour and their confidence in their ability to manage that behaviour.

RESEARCH FINDINGS AGAINST EACH STUDY OBJECTIVE:
This section presents research findings under each objective of the study.

Research Objective 1
Explore if there is a preference between non-African and African employers and identify key differences between African and non-African talents.

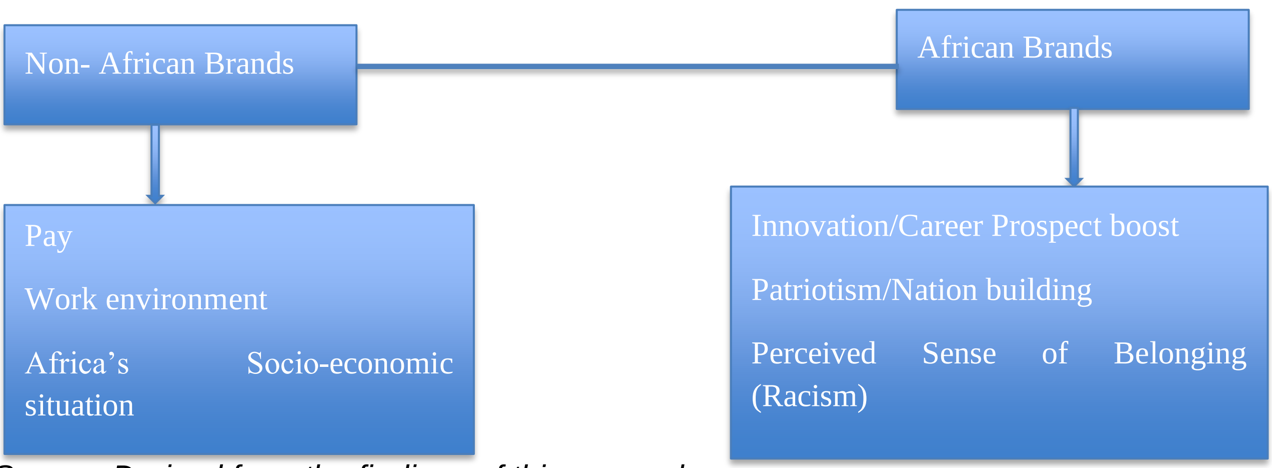
The data revealed that most African tech talents prefer working for non-African fintech companies. They believe these firms offer better pay, working conditions, and career prospects compared to African ones. However, some non-African talents are interested in African brands because they see opportunities to lead innovation in a growing market and gain valuable cross-cultural experience, which can boost their CVs and careers. This trend highlights the mix of personal preferences, organisational factors, and wider industry trends in fintech. The chart below illustrates the preference flow between African and non-African brands in the dataset.

Figure 2: Preference between African and non-African Fintech Brands
Trend of Preference between African and non-African Fintech Brands



Source: Derived from the findings of this research

Figure 3: Variation of preference between Non-African and African Brands



Source: Derived from the findings of this research

- **Pay Discrepancy:** There is a common perception among talents that foreign employers offer better compensation packages, leading to a preference for non-African brands. Compensation is a major factor influencing the choice of non-African over African employers for both African and non-African talents. An African talent remarked, "If you want me to work more, why not pay me more? In Nigeria, people work hard but earn very little compared to their non-African counterparts.” Similarly, a non-African talent noted, "multinationals offer globally competitive compensation, and their currencies are much stronger than African currencies.”

- **Work Environment:** There is a consensus among job seekers that the work environment significantly influences employment decisions between African and non-African employers. The talents express dissatisfaction with the work environment in African companies, citing issues like overwork, underpayment, lack of employee rights protection, and lack of recognition for their contributions. A Nigerian talent said, "In Nigeria, we can't count on expected benefits from most companies and employers. People often choose higher pay for the same stress because it's almost expected. The thinking is, “at least let me be paid more for the stress you're giving me.” A UK talent noted, "There is a supportive work culture due to various company policies, providing assurance against unprofessional behaviours, unlike the workplace toxicity I hear about in African companies."

- **Work Conditions:** The practice of requiring talents to work outside their agreed-upon scope is a prevalent unprofessional practice in some African fintech companies, leading to a preference for non-African employers. African talents often feel undervalued and exploited when expected to perform tasks outside their defined scope of work without additional compensation, which is less common in non-African companies. One respondent said, "Overseas, everyone has a specific scope of work. For instance, a brand designer isn't expected to work on webpages because it's not their scope. But in an African firm, you'll be asked to do those tasks with little regard, as employers make you feel they can do the job themselves." Another added, "There are clear structures and procedures overseas; you specialise in a given area, unlike some African fintech companies that expect you to work on both frontend and backend."

- **Opportunities for Development:** A positive attitude towards career development in non-African companies significantly influences job seekers’ preferences. Perceived barriers such as limited training programs, stagnant career paths, and inadequate mentorship within African fintech deter talents from considering employment with African firms. Talents perceive non-African companies as offering greater access to international markets, advanced technology, and prestigious brands. They view employment with non-African firms as providing superior development opportunities, including exposure to diverse work environments, global networks, cutting-edge projects, and clear career advancement opportunities. For instance, an African talent said, "A friend told me that after completing a course, the company he worked for refunded the course fees. That's really exciting and why I believe things will get better working for a company outside Africa." A non-African talent added, "Training and development are part of the package in multinational firms. You don't have to request it; it's up to you to maximise your learning to deliver effectively."

- **Opportunity to Lead innovation and Boost Career Prospect:** While Africa's socio-economic landscape influences both African and non-African talent preferences for non-African employers, the opportunity to lead groundbreaking innovations in financial technology is a top reason some talents, especially non-African ones, consider African fintech firms as desirable employers. African fintech companies can leverage this as a unique brand offering and value proposition to attract and retain talents. One non-African talent remarked, "Years ago, most of us wouldn't consider Africa due to safety concerns. But now, with more people moving from Europe to Africa, we realise it offers opportunities to lead real innovative projects." Additionally, talents who see African fintech as attractive employers value the chance to gain intercontinental and cross-cultural experiences, which enhances their standing in the global talent market. As one respondent noted, "Once one has worked in Africa, they become a hot talent because of their understanding of both the developing and developed world, particularly for venture capitalist organisations."

- **Africa's Socio-economic challenges:** Findings reveal that Africa's socio-economic conditions significantly impact talents' attitudes towards African fintech firms. Common issues cited by both African and non-African talents include insecurity, economic volatility, high cost of living, weak currencies, and widespread corruption. These factors shape perceptions of opportunities, stability, and overall impact. One talent remarked, "Africa is too unstable, especially for those of us with young families." Another added, "Africa does not seem conducive for people with families who want to provide the best opportunities for their loved ones, so many are moving for this reason."

Currency volatility poses significant challenges for tech talents, especially in many African countries where currencies lack strength and economic stability. This instability can create difficulties in managing finances for tech talents. Fluctuating exchange rates lead to price hikes and a decrease in the value of money, disrupting individuals' financial planning. Consequently, many tech talents perceive it as safer to work for non-African companies. These companies typically offer better pay, use more stable currencies such as dollars or pounds, and provide opportunities for international assignments, making the job more attractive to them. This theme emerges prominently in data analysis. For example, one talent said, "We need better pay. It's tough when we get paid in our local money but everything we buy is in dollars." Another talent said they prefer working for non-African fintech companies because "they pay us in dollars or pounds, which is more reliable."

The socio-economic challenges in Africa often drive talented individuals to seek better opportunities outside of Africa, influencing their perspectives on career options. Nonetheless, African fintech companies have the potential to address these concerns by implementing strategies that alleviate the effects of political and economic instability. Talents' perceptions of these firms are shaped by factors such as competitive compensation, prospects for career growth, and a supportive workplace environment. By prioritising these factors, African fintech companies can attract and retain top talent, notwithstanding the socio-economic tensions prevailing in the region.

- **Patriotism and Nation Building:** Despite the challenges presented by weak currencies, political instability, insecurity, and unfavourable economic conditions prompting African talents to pursue opportunities outside of Africa and favour non-African employers, some talents, particularly Kenyans, demonstrated a profound sense of patriotism and national pride. These individuals prioritise opportunities to contribute to the development of their home country when weighing options between African and non-African employers. African fintech firms, with their emphasis on utilising technology to tackle local challenges and foster socio-economic progress, can offer a compelling value proposition by highlighting opportunities to contribute to regional and national development. This strategy may resonate with talents who are driven by a desire to make a positive impact in their communities. The alignment with national development objectives and a sense of purpose can positively shape talents' perceptions of African fintech companies and enhance their preference for local employment opportunities. For example, one talent stated, “Though I want to say non-African because of the potential to go global, on reflection it's Africa because I feel we need to build and make our future. We are hopeful the environment and our politicians will improve soon.” Another talent added, “I want to work in Kenya but for companies with a presence beyond Kenya; our country is developing. It makes sense to earn and spend in our country; that’s the only way we can continue to set the pace for tech development in Africa.”

Perceived Sense of Belonging: One of the most significant differences in the factors influencing talents' attitudes towards African and non-African fintech employers is the need for a sense of belonging. Many African talents prefer African employers due to the prevalence of racism in non-African workplaces. This preference is contingent on other factors being favourable as well, such as competitive compensation and career growth opportunities since this impact their perceptions of inclusivity and belonging. Promoting diversity, equity, and inclusion are essential for fintech companies to attract and retain top talents and foster a culture of belonging and innovation in the global workforce.

Racism in non-African workplaces can manifest in various forms, including systemic barriers, implicit biases, and overt discrimination, affecting how talents perceive workplace inclusivity, fairness, and opportunities. For example, one talent mentioned, "you are with your own people and have less racism to deal with, building big ideas that will eventually change Africa." Another added, "I prefer African fintech because I want to be part of making history. I also have friends who are really struggling with racism. I feel some African fintech are doing well with compensation, so I would rather work with them and not have to deal with racism."

These findings corroborate existing research on the preference for non-African employers among African tech talents and the challenges faced by African fintech companies in competing for skilled employees with multinational corporations. These challenges stem from opportunities for international travel, earning in stronger currencies like dollars, workforce diversity, and exposure to global markets (Mckinsey, 2022; Wilson, 2021). However, this study revealed new insights that could enhance the appeal of African fintech companies to both African and non-Africa talents. These include fostering a sense of contributing to continental or national development, providing opportunities to make a tangible impact on people's lives, and offering cross-border industry experience.

Research Objective 2:
To identify key factors influencing talent attraction and retention

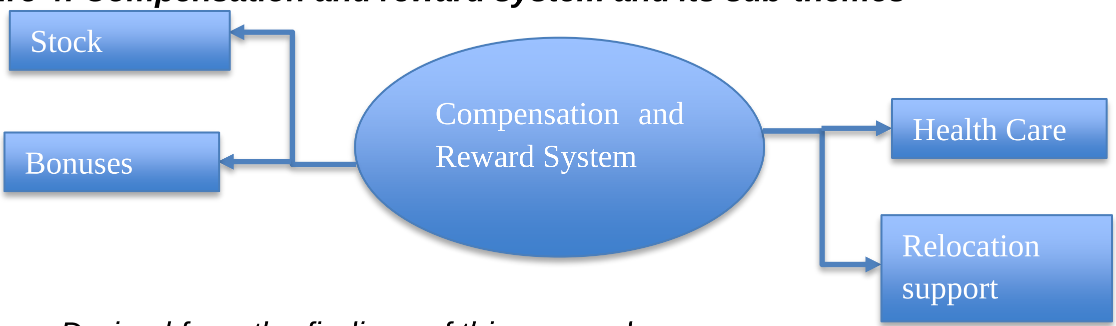
Drawing on the Theory of Planned Behavior (TPB) framework, the researcher explored how knowledge and intention influence talents' perceptions and behaviours concerning job opportunities in the dynamic fintech sector. Talents' decision-making regarding career paths and organisational preferences is significantly shaped by their level of knowledge and comprehension of both the organisation and the industry. In this study, knowledge encompasses awareness, understanding, and information about the industry, available job opportunities, organisational culture, and career advancement prospects.

The data revealed that talents' knowledge levels play a crucial role in shaping their perceptions of the potential of the African fintech sector, opportunities for career advancement, and alignment with their career objectives. As a result, this knowledge directly influences their intentions regarding whether to join, remain with, or leave a firm. Understanding the impact of knowledge on these perceptions can assist African fintech companies in devising strategies to attract and retain top talent by effectively communicating their value propositions, growth opportunities, and positive workplace culture. This alignment can ultimately impact talents' intentions and behaviours, fostering a more committed and engaged workforce.

Intention represents individuals' readiness and willingness to participate in a behaviour, reflecting their motivations, dedication, and subjective likelihood of engaging in the behaviour. In this research context, intention is conceptualised as including talents' tendencies towards seeking job opportunities within the African fintech sector, their ambitions for career progression, and their likelihood of staying with fintech firms for an extended period. The study demonstrates that intentions are influenced by several factors, including personal preferences, organisational factors, and external influences such as market trends and socio-economic circumstances.

Overall, participants demonstrated a comprehensive grasp of the factors contributing to employer branding and how these elements impact their decisions to remain with, leave, or join an African fintech company. Assessing participants' knowledge of the components of employer branding aided in assessing whether their intentions toward African employers were influenced by their perception of the wider fintech job market or by personal and social biases. The data collected for the study revealed several factors influencing talents' intentions to seek or avoid employment within the African fintech sector, as discussed below:

Figure 4: Compensation and reward system and its sub-themes



Source: Derived from the findings of this research

- **Compensation and Reward System:** Participants highlighted the pivotal role of compensation and reward structures in influencing their attraction to and retention within African fintech companies. Their viewpoints underscored various factors within this category that influence their intentions regarding employment choices in the African fintech sector. Key concerns included disparities in compensation between African and non-African employers, as well as perceived inequalities in pay and benefits compared to their counterparts outside Africa. Such sentiments highlight the importance of competitive compensation in attracting and retaining talent within the African fintech space. For instance, talents from Nigeria voiced frustration over the substantial discrepancy in compensation levels between Nigeria and non-African nations. They expressed discontentment with receiving lower pay despite working hard, which undermines their motivation and job satisfaction. This frustration is captured in expressions such as, "If you want me to work more, why not pay me more?"

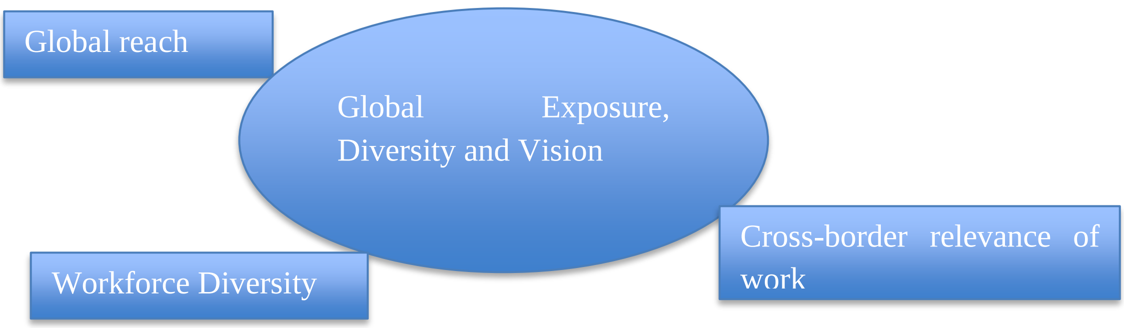
Participants expressed concerns about being underpaid to the point where they doubt the value and authenticity of their work, giving rise to imposter syndrome when they compare themselves to the broader fintech talent ecosystem. This sentiment is evident in statements like, "Another thing is underpaying in a way that makes you begin to doubt the value and authenticity of what you're doing when you begin to compare with your peers out there." Such feelings reflect the opinion that underpaying talents can lead to doubts about the significance of their contributions, especially when comparing their compensation with peers outside of Africa. This underscores the critical need for competitive and fair compensation to affirm the value of their work and maintain motivation and job satisfaction.

Many participants expressed a strong preference for compensation in foreign currency, citing benefits such as higher purchasing power and stability. This preference was clearly articulated in statements like, "Compensation in foreign currency is a must," "I need dollars for a better quality of life - the economy is too bad," and "One key thing I find very conducive for my work at my firm is a mix of currency in pay- dollar and local currency." These opinions highlight the perceived advantages of receiving salaries and benefits in more stable and valuable currencies.

To effectively compete for talent with non-African firms, African fintech companies must recognise and adjust to this preference by aligning their compensation practices with global standards. This may involve offering salaries in foreign currencies or a combination of local and foreign currencies to attract and retain top talent. Participants emphasised the importance of competitive compensation and benefits, reflecting a total reward structure that addresses both the material and psychological needs of talents, thereby driving attraction, commitment, and retention. Key components of a comprehensive compensation package for African fintech include stock options, bonuses higher than base pay, healthcare packages, and relocation support. Tech talents, particularly existing employees, place significant value on equity or stock options to feel invested in the company's success and align their interests with its long-term growth. This sentiment is articulated through statements like, "I was thinking of leaving until they introduced the stock option. We bring our ideas and expertise; it only makes sense that we feel we are putting our time into something with long-term gain." Thus, incorporating and offering competitive share options for staff is crucial for fostering a sense of ownership and commitment among talents. From the perspectives of talents, offering such benefits is essential for attracting and retaining top talent, especially when compared to opportunities outside of Africa.

These findings align with existing literature highlighting the importance of a competitive compensation package in attracting and retaining top talents. While studies such as those by Purusottama and Ardianto (2019) and Poindexta and Craig (2022) have downplayed the significance of compensation in talent attraction and retention, advocating for emphasis on other factors, this study reveals that an attractive and globally competitive reward or compensation system stands as a primary factor in attracting and retaining African fintech talents. This finding resonates with research by Asbullah (2022), Bharatha and Nagesh (2018), Cunningham and Culani (2017), Berthon et al. (2005), and others.

Figure 5: Global exposure, diversity, and vision and its sub-themes



Source: Derived from the findings of this research

- **Global Exposure, Diversity and Vision:** The significance of global exposure and diversity as factors influencing talents' attraction to and retention within African fintech firms emerges as a prominent theme within the study's data. Talents are eager to gain employment experience with companies that can provide opportunities for global exposure, a diverse workforce, and significant societal impact. Participants strongly express a preference for working in companies with a presence beyond their local region, highlighting the importance of global exposure and opportunities. They perceive companies with cross-border operations as providing enhanced prospects for career growth, learning, and cultural exchange. This sentiment is reflected in statements such as, "*I want to work in Kenya but for companies with a presence beyond Kenya*," and "*It is worth noting that many of the large tech companies are in*

> *Kenya, so working within Kenya with the opportunity to travel and work in their other offices occasionally is preferable*."

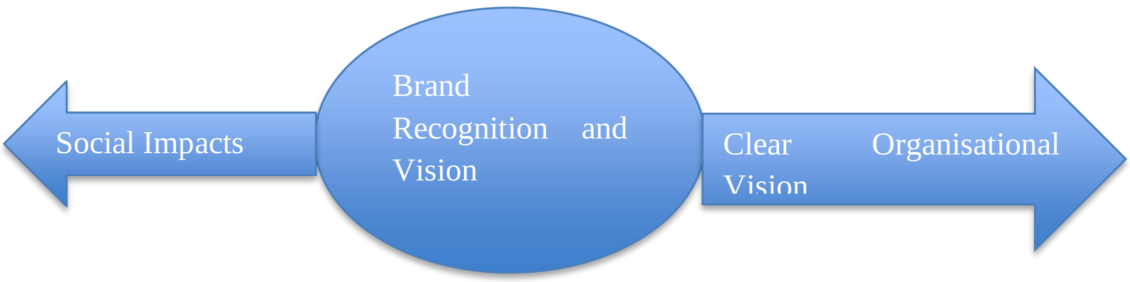
Moreover, talents value the chance to work on projects with global impact and reach, such as developing tools or services that facilitate cross-border transactions and international collaboration. They believe that contributing to projects with broader societal impact enhances the meaningfulness of their work and aligns with their career goals. This underscores a desire for global engagement and mobility within the organisation to be considered an employer of choice for talents.

Beyond global exposure, there is also a strong emphasis on global culture and diversity among talents. They value companies with a global culture and a diverse workforce, recognising the benefits of collaborating with individuals from various backgrounds and perspectives. Talents believe that diversity fosters innovation, creativity, and collaboration, contributing to a dynamic and inclusive work environment. For instance, one participant mentioned, "I would want to feel that they are inclusive in their approach. That means there's a diverse workforce and, if possible, a presence in more than one country and real presence where they have employees in different countries. This is important because it allows for cross-fertilisation and exposure/growth." Another participant highlighted the impact of working with a diverse workforce, stating, "...you have experience of a diverse workforce. I have not left my country but now feel like I can easily pass as an American because their style has rubbed off on me, and that's the power of working with a diverse workforce."

These findings underscore the importance of fostering a culture of inclusivity and belonging within African fintech firms. Such an environment not only attracts top talent but also enhances collaboration, innovation, and overall organisational effectiveness.

From the findings of this research, participants are tilted toward a diversified or multicultural workforce. This raises managerial and team performance issues. For instance, Richard (2002) argued that there is no empirical evidence in the business world suggesting there is a benefit. of multicultural group composition on job performance. Following this line of argument, Sperber et al. (2004) submitted that monocultural teams outperform multicultural teams if the task does not involve cultural know-how. Adding that it is usually challenging to achieve coordination in multicultural groups due to cultural misunderstandings. Misoc (2017), on the other hand, argued after his quantitative study of 15 multicultural and 15 monocultural teams that multicultural teams obtain higher performance scores, are more innovative, and offer new ideas and perspectives. Furthermore, the research assumed that monocultural groups may be more efficient because members communicate better and are more disposed to help one another. However, there is always a tendency of low group thinking in monocultural groups as one person's idea may be accepted by all without more critical scrutiny due to cultural and ideological familiarity as opposed to multicultural teams. The researcher is inclined to agree with Sperber et al. (2004) that managers and most academic studies are mostly amplifying the benefits of multicultural teams and do not consider its impact on team performance. These discrepancies in arguments all point to the need to develop unique strategies for enhancing team performance no matter their composition. However, this exploration is outside the scope of the present research, lending itself an area worthy of exploration for future studies in the African fintech space.

Figure 6: Brand recognition and vision and its sub-themes



Source: Derived from the findings of this research

- **Brand Recognition and Vision:** Participants underscore the importance of working for companies with a well-known brand and a clear vision, both within Africa and globally. They believe that brand recognition and a strong sense of purpose provides assurance and confidence regarding the company's direction and impact. This sentiment is captured in statements such as, "*I am attracted to a meaningful vision that indicates impact - showing how their contribution can affect the firm's goals and the continent at large,*" and "*The clarity of the business vision, the business projects, and what it is looking to achieve; the way the brand projects itself out there*." It is evident that the visibility of a company's vision and societal impact is crucial for talent attraction and retention. A clear and compelling vision not only attracts top talent but also inspires them to contribute meaningfully to the company's objectives and broader societal goals.

Figure 7: Brand Recognition and Sustainability and its sub-themes

Source: Derived from the findings of this research

- **Brand Reputation and Sustainability:** A strong brand reputation signals to potential employees that the company is reputable, trustworthy, and values-driven, which can positively influence their intentions and perceptions. For talents, a reputable brand is not just important for the brand owners but also for their workers because in the talent market, a person's worth tends to be measured by the experiences they have and by the status of the brands where they obtained these experiences, enhancing their value and personal fulfilment. Talents provided relevant opinions to this. For instance, one opinion emphasised "*Tech talent want to know who the business owners and their standing on regulatory requirements are – i.e., their employment right is secured*". "*Want to know that they have built the agility to withstand the pressure that is placed on fintech by governments. Want to know that they have financial stability – not just one year but a minimum 10-year horizon*". "*How well known the brand is – not just in their locality but beyond as this will give the tech talent the assurance on several levels – they have their vision; ensure everyone understands and how the individual or their department contributes to the vision – this will give all concerned some level of assurance*".

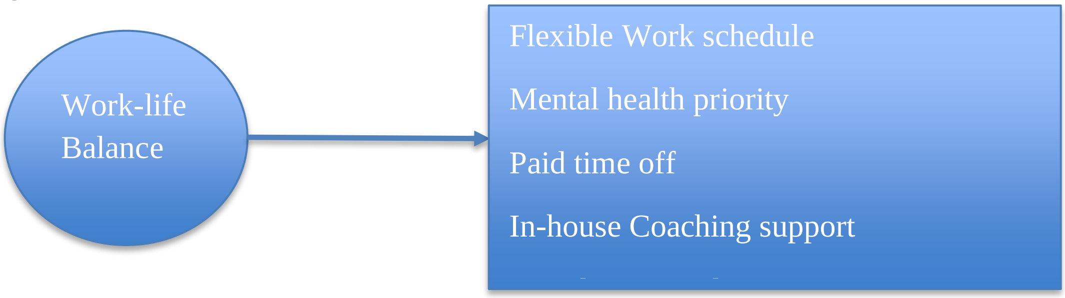
Reputation also includes indications of organisational stability and credibility. A strong brand reputation communicates stability and credibility to employees, which can influence their sense of security and confidence in the company's future. Talents are more inclined to join and remain with a company perceived as financially stable, well-managed, and positioned for long-term success. As one participant mentioned, "*Reputation is mainly about company growth and how people-centric the company* *has been. By growth, I look at fundraising, which shows they are doing the real work to attract investments*." Another emphasised the importance of knowing that the brand is sustainable and will not close in a few years. Additionally, talents expressed the need to ensure that the company has secured funding over a given period because they don't want to risk moving to a company only to be told later that it cannot continue to operate due to a lack of funds, potentially necessitating relocation funds back to their home country.

These insights underscore the significance of organisational stability and credibility in shaping talents' perceptions and decisions regarding employment opportunities. A company's reputation for stability and credibility not only attracts talent but also fosters a sense of trust and confidence among employees, contributing to their long-term commitment and engagement with the organisation.

These findings support existing literature on the significance of brand reputation (Backhaus, 2016; Deb, 2006; Biswas and Suar, 2016; Jain and Bhatt, 2015; Purusottama & Ardianto, 2019; Sivertzen et al, 2013; Pandey et al, 2017), organsational vision (Wallace et al, 2013; Purusottama & Ardianto, 2019), and diversity (Carter & Bollert, 2020; Poindexta & Craig, 2022) as fundamental factors in employer branding that are crucial for talent attraction and retention. However, this study also identifies the significance of a brand's recognition beyond local borders and its ability to sustain its operations, particularly regarding long-term funding availability, as important factors for attracting and retaining tech talents.

A respected brand cultivates feelings of pride, purpose, and belonging among employees, boosting their overall job satisfaction and motivation. When employees take pride in their company's brand, they are more likely to be engaged, productive, and committed to delivering high-quality work. Particularly notable is the emphasis placed on organisational sustainability as a component of a company's reputation by non-African talents. This suggests that a strong brand reputation can aid African fintech firms in attracting a diverse range of talents from various backgrounds, cultures, and experiences. This diversity can enhance the company's innovative capacity by combining different perspectives, knowledge, and experiences from diverse backgrounds and cultures.

Figure 8: Work-life balance and its sub-themes



Source: Derived from the findings of this research

- **Work-Life Balance:** Talents value companies that prioritise mental health, offer flexible work schedules, and fewer micromanagement practices. A lot of African fintech talents groan over micromanagement within their firms. For instance, an opinion shared, "I work with an agency where in the quest to make more money, multiple clients are reached with unrealistic timelines. Coupled with multiple other existing projects, there is a lot of pressure." Another talent added, "even on holidays, I'm still being asked to work on something and for this, I only have to adapt to situations always."

Clearly, there is significant importance attached to fostering a work culture that promotes a healthy work-life balance. This balance encompasses prioritising mental health, minimising meetings, offering gym memberships, providing paid time off, reducing micromanagement, adhering to agreed work schedules without intrusion, and granting additional paid time off as needed. Some talents elaborated on their expectations regarding work-life balance, suggesting initiatives such as discussions with an in-house coach focused on both professional and personal growth, organising social events for relaxation, health sessions including vital checks, and yoga sessions.

Another key indicator of work-life balance for talents is a flexible work schedule. Tech talents emphasised the importance of offering a very flexible work arrangement that allows them to focus on other aspects of self-development and family. There is a strong desire to shift from the amount of time or days spent at work to an emphasis on deliverables. In other words, highly talented tech professionals prefer a workspace which does not place emphasis on physical or virtual presence at work but on delivery of tasks. This is said to reduce enormous pressure, respect employee autonomy/space and foster job satisfaction. “*you can easily agree with your manager that you will work later in the day because of x y. The focus is not on you being present* *but on delivering the expected output within an agreed time*". Another opinion "Doesn't really matter but in current times – most companies offer a hybrid. So, to consider a company most people look for the option of remote working. I would be quite happy to work for a company in Africa if they allow remote working where one can work from anywhere in the world". Excessive working hours, which intrude into personal time, are identified as contributing to employees' intentions to leave. "Flexible working is essential – we as tech professionals increasingly value a balanced personal and family life. If an African fintech offers this, then I will consider it," expressed one talent. Another talent emphasised, "When working beyond regular hours becomes commonplace, especially as a requirement, it may lead to a decision to leave. For example, designers often take on side jobs to supplement their income, and when employers begin to encroach on this time without compensation, it becomes a significant concern."

Previous studies (Bollert and Carter, 2020; Singh and Rokade, 2021; Jain and Bhatt, 2015; Randstad, 2013) emphasize the importance of work-life balance in making an employer brand attractive, a position that this findings from the perspectives of talents confirm. Accordingly, achieving work-life balance is a critical component of employer branding initiatives essential for attracting and retaining talents in the dynamic African fintech sector. Portraying work-life balance as a central brand value and cultural norm will significantly influence both current and prospective employees in their employment decisions concerning African fintech companies.

Figure 9: Career growth and advancement and its sub-themes

Source: Derived from the findings of this research

- **Career Growth and Advancement:** The data significantly emphasise that career growth and advancement are crucial factors influencing both the attraction and retention of talents within African fintech firms. These aspects have been conceptualised as appearing in various organisational initiatives such as:

Defined Career Advancement Pathways: Talents are attracted to companies that offer clear and defined career advancement pathways. They seek organisations that provide transparency regarding opportunities for promotion, skill development, and upward mobility within the company. The availability of structured career paths instills confidence in talents about their prospects and encourages long-term commitment to the organisation. As one participant mentioned, "*Career pathway initiatives, including globally focused initiatives and exposure for existing staff*," are essential for talents seeking clarity and direction in their career progression.

Opportunities for Growth and Progression: Talents value companies that prioritise their growth and development. They seek opportunities for continuous learning, skill enhancement, and personal growth within the organisation. Companies that invest in training, development programs, and coaching initiatives demonstrate a commitment to their employees' professional advancement. As one participant highlighted, "*Training and development is part of the package. You don't have to be discussing or requesting this. In fact it's up to you to explore and see that you maximise your learning to effectively deliver*," indicating that companies should proactively support employees' learning and growth without the need for constant requests or discussions.

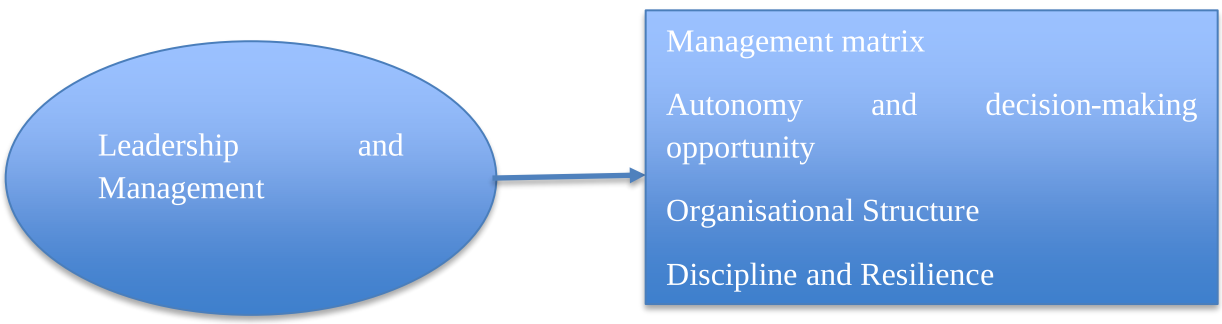
Job Satisfaction and Interest in Employee Growth: Job satisfaction is closely linked to opportunities for career growth and advancement. Talents who perceive their employers as invested in their growth and well-being are more likely to be satisfied and engaged in their roles. Companies that prioritise employee growth and provide avenues for self-improvement contribute to a positive work environment and higher levels of retention. As one participant mentioned, "*The care from the company - in terms of providing avenues to learn new things*," demonstrates the importance of fostering a supportive and nurturing workplace culture.

Development Opportunities and Personal Growth: Talents are attracted to and will remain committed to companies that offer well-defined development opportunities and resources for personal growth. They seek organisations that provide access to e-learning platforms, certifications, sponsored courses and are paying enough to support self-funded courses to enhance their skills and knowledge. Companies that empower employees to take ownership of their learning journey and invest in their professional development create a conducive environment for growth and advancement. As one participant noted, "I am inclined to remain with my firm for the opportunity to grow; the trust and availability of resources to grow," highlighting the importance of cultivating a culture of continuous learning and self-improvement to retain talents.

Opportunities for growth (Eger et al, 2019; Thalgaspitiya, 2020; Sokro, 2012), learning opportunities (Mikava & Baramidze, 2022; Craig & Poindexta, 2022), and career advancement opportunities (Carter & Bollert, 2020; Deb, 2006; Berthon et al, 2005; Bharatha & Nagesh, 2018; Singh & Rokade, 2021; Mikava & Baramidze, 2022; Sokro, 2012) have been widely recognised in the literature as critical employer brand factors influencing attraction and retention, thus validating this study's findings. However, this study delved deeper to underscore the contextual nuances of career growth and development opportunities for tech talents beyond Africa.

Career growth and advancement play pivotal roles in both attracting and retaining talents within African fintech firms. Companies that prioritise defined career pathways, opportunities for growth and progression, job satisfaction, and learning and development opportunities foster an environment conducive to talent attraction and retention. This suggests that by investing in employee growth and providing avenues for continuous learning and advancement, African fintech firms can establish themselves as employers of choice and cultivate a culture of excellence and innovation in the dynamic fintech industry.

Figure 10: Leadership and management and its sub-themes



Source: Derived from the findings of this research

Leadership and Management: Leadership and management practices play a pivotal role in attracting and retaining talents within African fintech firms. Effective leadership and management serve as beacons of a positive work environment, promote autonomy, and empowers employees to thrive and contribute meaningfully. However, the opposite of this which manifests through challenges such as lack of autonomy, slow progress, and limited organisational structure can hinder talents' satisfaction and retention.

> **Effective Management Matrix:** Talents value effective leadership characterised by strong communication, mentorship, and an open-door policy. Leaders who are approachable, supportive, and accessible create a conducive environment for talents to excel and grow. A management matrix provides a framework for effective management and leadership, which allows for a transparent managerial relationship. Talents want to have the opportunity to rate how they are being led or managed within an organisation and to provide feedback as regards the same, helping to sustain effective leadership and management practices and to improve on the ones that are considered not friendly. Additionally, a management matrix style allows talents to "*gain diverse experiences by being managed by different leaders, promoting skill development and cross-functional collaboration*", as mentioned by a participant. This style provides valuable exposure and contributes to talents' professional growth and retention.
>
> **Promotion of Autonomy and Decision-Making Initiatives:** Talents thrive in environments where they are empowered to make decisions, take initiative, and drive projects forward. Organisational leadership and management dispositions that promote autonomy and encourage employees to take ownership of their work foster a culture of innovation and accountability, driving employee retention. However, the lack of autonomy and limited resources, as highlighted by participants, "*can hinder talents' ability to direct their future and chart their career paths effectively*". It must then be noted that managers and leaders play a crucial role in promoting autonomy and providing support to enable talents to make informed decisions and pursue their career aspirations, the absence of

which will result in a talent flight even though a company is offering competitive compensations.

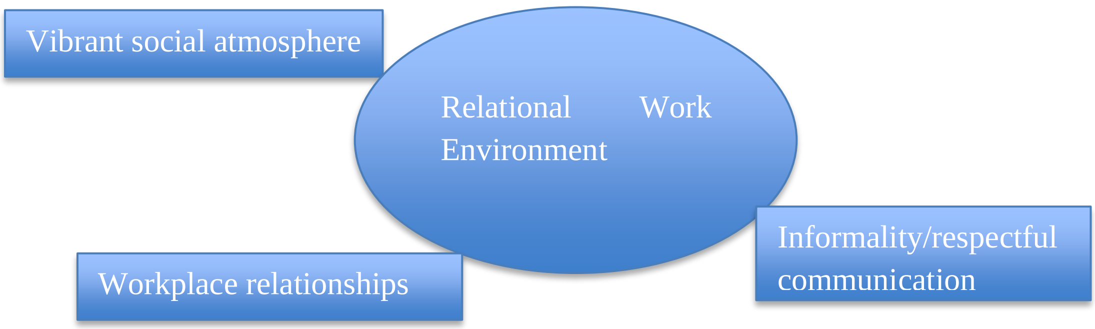
Organisational Structure and Progress: Clear organisational structure and efficient processes are essential for supporting talents' growth and development. A flat structure with a management matrix style facilitates communication, collaboration, and decision-making, enabling talents to navigate challenges and contribute effectively to the organisation. However, a seemingly bureaucratic organisational management structure is said to slow down progress in a tech environment, causing dissatisfaction as it may impede talents' ability to achieve their goals, own their space, unleash their creativity and feel a sense of contribution to impact driven projects. It is the place of organisational leadership to address these challenges proactively and provide support to help talents overcome obstacles and drive progress.

Discipline and Resilience: are crucial qualities that contribute to the attractiveness of African fintech companies. As noted by one of the participants, "*working in the African fintech can make you very hardworking and disciplined, although they have to improve on other fronts*". Despite infrastructure challenges and limited resources, African fintech leaders have been able to demonstrate adaptability, perseverance, and a commitment to achieving their goals and this also inspires talent to tap into the opportunity to lead innovative projects and make impacts on peoples' lives. As noted by a participant, "*one unique thing about working in Africa is resilience - despite the infrastructure challenges*", leaders play a key role in fostering a culture of resilience and providing support to help talents navigate challenges and maintain their motivation and morale, thus modelling a supportive work culture that will encourage people to stay.

There is overwhelming evidence that effective leadership and management practices are essential for attracting and retaining talents within African fintech firms. Leaders who promote autonomy, foster a positive work environment, and support talents' growth and development contribute to employee satisfaction and retention. By addressing challenges such as lack of autonomy, slow progress, and limited organisational structure, African fintech can create an environment where talents can thrive, contribute meaningfully, and achieve their career aspirations.

These findings confirm overall literature on the importance of organizational leadership and management (Wallace, 2013; Deb, 2006; Singh & Rokade, 2021; Biswas & Suar, 2016) on employee retention. Our study delves into what in the context of talents characterizes an ideal management and leadership properties that can influence their attraction and retention in a fintech firm, from where organisational structure, employee autonomy and involvement in decision making, existence of a management matrix, organisational resilience and discipline also emerged.

Figure 11: Relational work environment



Source: Derived from the findings of this research

- **Relational work Environment:** The study reveals that relational work environment, encompassing workplace relationships and a vibrant social atmosphere, significantly influences both the attraction and retention of talents within African fintech firms. Talents seek environments that foster inclusive, open, and supportive relationships, where they can thrive both professionally and personally. Such a workplace environment is mirrored through:

Vibrant Social Atmosphere: African fintech firms are known for their vibrant social atmospheres, where colleagues bond over shared experiences, jokes, and camaraderie. This vibrant social environment serves as a source of support and stress relief for talents, creating a sense of community and belonging. As one participant mentioned, "*No matter how stressful work gets, you are sure of very vibrant people who can joke about things and lessen the stress or burden on you.*" This social cohesion contributes to talents' satisfaction and engagement, enhancing their overall work experience and retention.

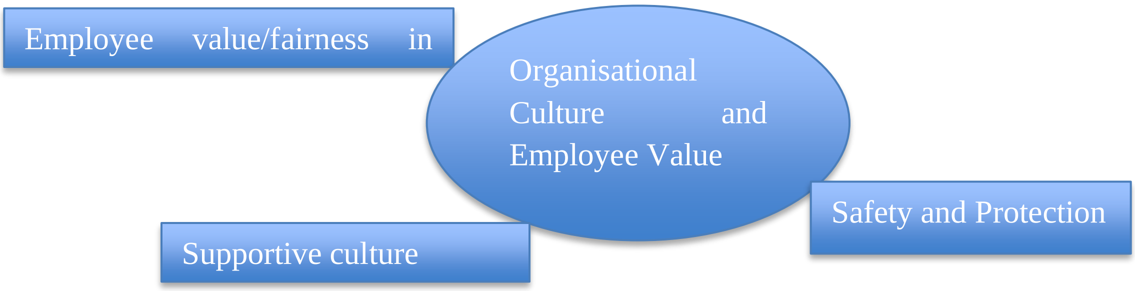
Inclusive and Relational Workplace Relationships: Talents value workplaces where relationships are inclusive, open, and relational, characterised by mutual respect and a sense of belonging. In African fintech firms, the culture is often described as familial, where colleagues feel like family and can be themselves without fear of retribution. As one participant expressed, "*Family feel - you are working with people who you can be yourself with*." This relational aspect fosters trust, collaboration, and teamwork, creating a conducive environment for talents to thrive and contribute meaningfully. The dynamic and energetic nature of African work environments, as described by a participant, "*provides a unique and enriching experience where no two days are the same*". Talents appreciate the diversity and vibrancy of African cultures, which enriches their work experience and fosters cross-cultural understanding and collaboration.

Shift towards Informality and Respectful Communication: There is a noticeable shift towards informality and respectful communication in African fintech firms, where hierarchical structures are less rigid, and colleagues interact on a more personal level. Talents appreciate the relaxed and flat structure, where relationships are based on mutual respect and trust rather than formal titles. As one participant mentioned, "*I love the not so formal nature of it... I can call my manager by their first name without getting scared of being fired or shouted at*." This shift towards more respectful and inclusive communication fosters a positive work environment and enhances talents' satisfaction and retention.

Relational work environment, characterised by vibrant social atmosphere, inclusive workplace relationships, significantly influences attraction and retention within African fintech firms. Talents are drawn to environments where they can form meaningful connections, feel valued and respected, and experience a sense of belonging. By fostering a culture of inclusivity, openness, and camaraderie, African fintech firms can create environments where talents thrive, collaborate effectively, and contribute to the organisation's success.

While previous studies found work environment (Berthon et al, 2005; Sokro, 2012; Swider et al, 2015; Boamah & Las Chinger, 2016; Purusottama and Adianto, 2019) as influencing employee attraction and retention, our study goes into the contextual details of what it means in the context of an African workforce, renowned for their vibrant social appeal, where relationships are valued beyond the rhetoric of formalities, hence the term "relational work environment".

Figure 12: Organisational culture and employee value



Source: Derived from the findings of this research

- **Organisational Culture and Employee Value:** Organisational culture and value for employees are critical factors influencing the attraction and retention of talents within African fintech firms. Talents seek environments where they are valued, respected, and supported, with a strong organisational culture that prioritises employee well-being, fairness, and equity. This manifests in several ways like:

Employee Value and Fairness in Reward: Talents place a high value on being recognised and rewarded fairly for their contributions and expertise. They expect equitable treatment in terms of compensation, benefits, and opportunities for growth and development. When employees perceive inequities in reward, such as being underpaid compared to their counterparts elsewhere or feeling undervalued for their work, it can lead to dissatisfaction and attrition. As one participant expressed, "*If you are not going to pay or value me as much as my foreign counterparts, you should not expect me to do so much*." African fintech firms must prioritise fair and transparent reward systems as an organisational culture in their drive towards attraction and retention of top talents and foster a culture of employee value.

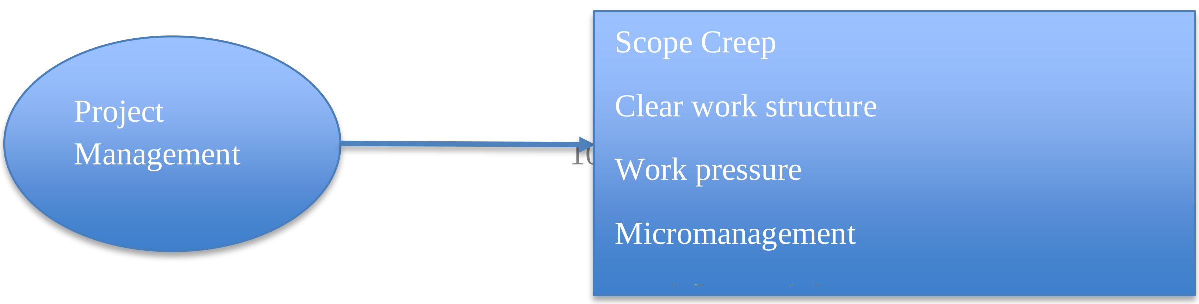
Supportive Culture: Talents are attracted to organisations with a supportive culture that prioritises employee well-being, respect, and inclusivity. A supportive culture values employees' time respects their personal commitments, and provides resources for employee wellness and work-life balance. Talents appreciate organisations that offer facilities for working parents, flexible working hours, and support for family commitments, as mentioned by participants. "A supportive culture fosters a sense of belonging and loyalty among employees, contributing to their satisfaction and retention within the organisation."

Safety and Protection: are essential aspects of organisational culture that influence attraction and retention. Talents seek environments where they feel safe from security threats, have access to employee protection laws, and are supported by clear codes of conduct and grievance procedures. As participants noted, "*the culture at African fintech companies empowers leaders to control and dominate workers, expecting you to be grateful for working with them rather than treating you as colleagues. You may not be able to voice out without fear of being targeted*". A culture of security and protection ensures that employees feel valued, respected, and supported in their roles, reducing turnover and fostering a sense of trust and stability within the organisation.

By prioritising a culture of fair and equitable reward systems, fostering a supportive culture, ensuring safety and protection in the workplace against physical, mental and emotional aggressions, and implementing transparent and collaborative organisational structures, African fintech firms can create environments where talents feel valued, respected, and empowered to thrive and contribute meaningfully to the organisation's success, portraying themselves as employers of choice.

Catanzaro et al (2010) highlights how the perception of an organizational culture can cause or deter people to want to pursue employment with the organization. Moroko (2008) also highlights how organizational culture and policies make up an employment experience thus influencing retention. Our findings, while gaining contextual insights into how potential and current talents, both foreign and local talents' perception of the culture at African firms influence their decision to join, stay in or exit African Fintech organizations, confirm these previous findings.

Figure 13: Project management and its sub-themes



Source: Derived from the findings of this research

- **Project Management:** Project management practices largely impact the attraction and retention of talents within African fintech firms. Talents described some not so good project management practices prevalent within the African fintech sector showing that their preference for a workplace takes into account environments with clear work structures, minimal scope creep, manageable work pressure, and less micromanagement.

Scope Creep and Clear Work Structure: Talents value organisations with clear work structures and defined scopes of work. Scope creep, where additional tasks are added without proper compensation or recognition, can lead to frustration and burnout among employees. Talents want to work within their designated roles and responsibilities. One participant noted, "*Being a product designer in Nigeria where your scope of work is stated, suddenly someone is expecting you to start doing additional things like designing social media content, icons, or illustrations, quickly designing newsletters, which are add-ons that should require extra rewards*." Another participant stated, "*There is structured working in non-African companies – you are not expected to do more than what your job requires without additional pay. Unlike the African fintech who want you to be everything – frontend and backend*." Clear work structures provide employees with clarity and direction, enabling them to focus on their core responsibilities and contribute meaningfully to projects. The absence of this clarity leads to intentions to leave for another workplace.

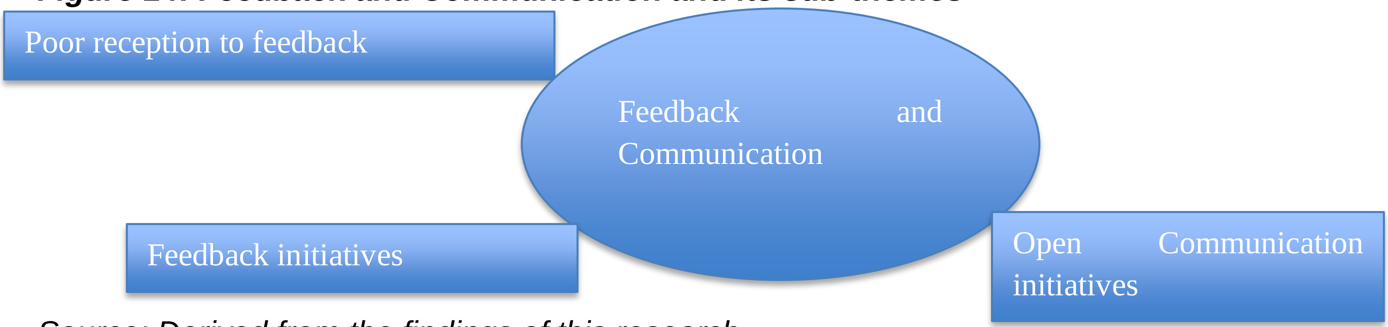
Less Micromanagement and Work Pressure: Talents are attracted to organisations that provide autonomy and trust in their abilities, with less micromanagement and work pressure. Micromanagement can stifle creativity and innovation, leading to disengagement and decreased productivity. Additionally, excessive work pressure, especially during unrealistic timelines or on holidays, can contribute to stress and burnout among employees. Talents seek environments where they have the flexibility to manage their workload and achieve a healthy work-life balance, as mentioned by a participant who highlighted, "*even on holidays, I'm still being asked to work on something and for this, I only have to adapt to situations always*." Organisations that prioritise work-life balance and provide support during busy periods can enhance employee satisfaction and retention.

Stability in Workflow: Talents are drawn to organisations where there are clear strategic plans with expected deliverables that provide employees with direction and purpose, fostering a sense of achievement and fulfillment. In contrast, frequent changes in goals or direction, often seen in African firms as opined by participants, "in non-African firms, *your actions are governed by clear strategic plans with expected deliverables within a timeframe. Unlike African fintech who will change the goal post on a whim because the direction is determined by few and often inexperienced leaders – meaning they really have little experience of working in a corporate environmen*t". This can lead to frustration and uncertainty among employees. Talents seek stability and consistency in their work environment, as highlighted by a participant who mentioned, "*...we are certain of the change that we are pursuing – whereas in African firms sometimes it's a case of trial and error – which is good in itself but can be frustrating when you put in so many hours and then the goalpost is shifted without any explanation*." Organisations that provide stability and clear expectations enable employees to focus on their work and make a tangible impact, enhancing their engagement and retention.

This finding implies that by prioritising effective project management practices, African fintech firms can create environments where talents thrive, contribute meaningfully, and remain engaged and committed to the organisation's success.

Moroko (2008) emphasizes organizational processes as an important component of a work culture that influences employee retention. Our findings emphasize the process of project, product management and execution, especially since work is organized around products and projects in a tech team on employee retention, thus contributing to the extant knowledge on employer branding research in the Fintech sector.

Figure 14: Feedback and Communication and its sub-themes



Source: Derived from the findings of this research

- **Feedback and Communication:** Communication and feedback practices significantly impact the attraction and retention of talents within African fintech firms. Talents seek environments with open communication channels, constructive feedback mechanisms, and a supportive culture that values employee input. However, poor reception to feedback and lack of opportunities to voice opinions can lead to dissatisfaction and disengagement among employees.

Poor Reception to Feedback: Talents value organisations where feedback is received openly and constructively, fostering a culture of growth and improvement. However, poor reception to feedback, as highlighted by a participant who mentioned feeling unable to express dissatisfaction without repercussions, can create a hostile work environment and impact employees' mental health. When employees fear retribution for expressing concerns or suggesting improvements, it can lead to disengagement and attrition. African fintech organisations need to create safe spaces for employees to provide feedback without fear of retaliation, fostering a culture of openness and continuous improvement and projects same as their core value.

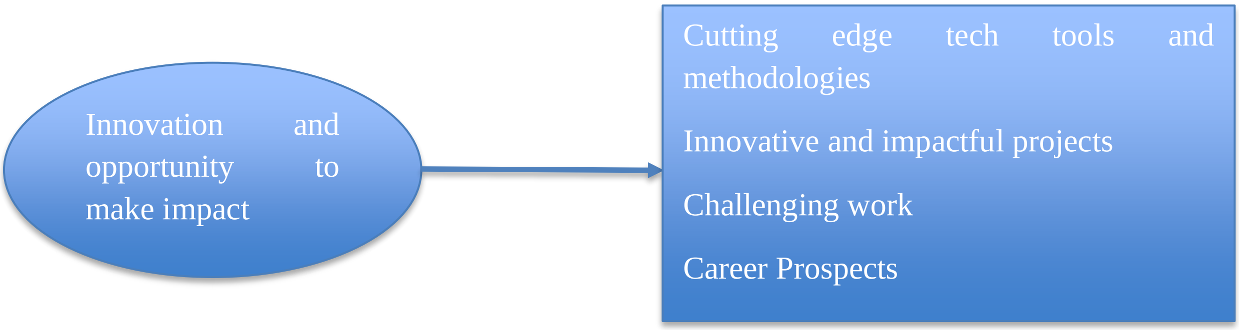
Feedback Initiatives: Constructive feedback initiatives are essential for employee development and retention. Talents appreciate organisations that provide specific, actionable feedback aimed at helping them grow and succeed in their roles. However, the lack of direct feedback and poor feedback practices, as mentioned by participants, can hinder employees' ability to improve and develop professionally. Organisations should implement feedback mechanisms that provide employees with clear guidance on areas for improvement and opportunities for growth. By prioritising feedback initiatives, African fintech firms can empower employees to reach their full potential and contribute meaningfully to the organisation's success.

Open Communication Initiatives: Open communication is vital for fostering transparency, trust, and collaboration within organisations. Talents seek environments where communication flows freely, information is shared openly, and employees feel comfortable voicing their opinions and concerns. However, hierarchical mindsets (although not a common trend in the sector) and fear of repercussions can inhibit open communication, as mentioned by participants who highlighted the lack of opportunity to voice views and the hierarchical mindset of leaders. Organisations need to promote open communication initiatives that encourage dialogue, respect diverse perspectives, and empower employees to speak up without fear of retribution. By fostering a culture of open communication, African fintech firms can create inclusive work environments where employees feel valued, respected, and engaged.

This implies that talents seek environments where feedback is received openly and constructively, communication flows freely, and employees feel empowered to voice their opinions and concerns. By prioritising feedback initiatives and promoting open communication, African fintech firms can create supportive cultures that foster employee growth, engagement, and retention.

Figurska and Matuska (2013) identify communication as one key thing to consider while constructing an employer brand. However, our study contributes immensely on this regard, especially leveraging the experiences and feelings of talents. Especially in the African context where hierarchies and seniority are given utmost respect, determining how freely people can communicate their concerns without reprisal from the leaders or superiors emerge a significant organizational factor African fintech must address to be able to retain and attract a diverse demography of talented people.

Figure 15: Innovation and opportunity to make impacts and its sub-themes



Source: Derived from the findings of this research

- **Innovation and Opportunity to make Impact:** Innovation and the opportunity to make an impact emerged as key factors that influence the attraction and retention of talents within African fintech firms. Talents seek environments that offer cutting-edge technology tools, foster innovation, and provide opportunities to contribute meaningfully to impactful projects. The details of this view are:

Cutting-Edge Tech Tools and Methodologies: Talents are attracted to organisations that leverage cutting-edge technology tools and methodologies. Access to modern and agile technologies not only enhances employees' skills and marketability but also fosters creativity and innovation. Talents appreciate environments where they have the necessary resources and equipment to deliver high-quality work, as mentioned by a participant who highlighted the availability of cutting-edge technology. Utilising modern technologies also signifies to tech professionals that the company is committed to staying up-to-date and relevant in the industry, enhancing its attractiveness as an employer.

Innovative and Impactful projects: African fintech firms offer opportunities to break new grounds and make a meaningful impact on financial transactions, contributing to the vision of a cashless Africa. Talents are drawn to organisations that encourage innovation and creativity, challenging them to push the boundaries and develop groundbreaking solutions. Being part of innovative projects that have the potential to revolutionise financial services not only excites talents but also provides a sense of purpose and fulfillment. As one participant mentioned, "*Breaking new grounds with payment ideas - exciting times and I want to be part of it*." African fintech firms provide a platform for talents to make a tangible difference in society, driving financial inclusion and empowerment.

Challenging Work and Career Prospects: Talents value challenging work that pushes them to grow and develop professionally. Working on projects that challenge every aspect of their skills not only enhances their marketability but also offers opportunities for personal and career growth. Talents seek organisations that provide autonomy to decide on project methodologies and bring in skilled individuals to ensure project success. Additionally, access to the latest work tools and exposure to relevant coding languages contribute to talents' mastery of their craft, enhancing their career prospects and attractiveness as employees.

Sivertzen et al, (2013) lists innovation value of an organization as affectinf its corporate reputation and attractiveness to talents. This follows Lievens and Highhouse’s (2003) submission that innovativeness and competence as especially important for assessing a firm’s attractiveness. According to Poindexta and Craig (2022) over 80% of the tech talents they surveyed said they preferred an organization where works are done leveraging the best technological tools and methodologies. These previous findings do not only validate our findings in this respect but also underscores the appreciation of the facts within a context, which in this context is the African Fintech sector.

The implication of this is that by offering cutting-edge technology tools, fostering innovation, and providing challenging work that allows talents to contribute meaningfully, African fintech firms create environments where employees thrive, grow, and make a significant difference in the financial landscape of Africa and beyond, thus enhancing their attractiveness as employers.

Research Objective 3:

To explore strategic initiatives African fintech can advance to attract and retain top talents

This section explores from the perspective of talents, strategic initiatives that African fintech can implement to attract and retain talents. By identifying and analysing these initiatives through the lens of perceived behavioural control of the TPB model, we uncover actionable insights into how African fintech firms can create environments that empower talents and increase their likelihood of choosing and remaining with the organisation. From offering opportunities for professional development to fostering a supportive work culture, each strategic initiative influences talents' perceptions of their ability to thrive within the organisation. By aligning organisational practices with talents' perceptions of what controls their employment behaviour, African fintech firms can cultivate a workforce that feels empowered, valued, and motivated to contribute to the overall organisation's success. In the data set, important initiatives talents perceive to control their employment behaviours were gleaned as discussed below:

Figure 16: EB initiatives for African fintechs

Source: Derived from the findings of this research

Total Reward System: Talents identify a comprehensive, competitive reward system as a huge controlling factor of their employment decisions. This package comprises various elements designed not only to attract talents but also to foster their loyalty and commitment to the organisation.

- **Equitable Pay Structure:** Ensuring a fair and equitable pay structure is crucial for attracting and retaining talents. African fintech companies must strive to offer competitive salaries that align with industry standards and reflect the value of the talent's skills and experience. By maintaining transparency and fairness in compensation practices, companies can enhance trust and satisfaction among employees, reducing turnover rates.
- **Relocation Benefits:** Offering relocation benefits is essential for attracting talents from diverse geographical locations. Many top talents may be hesitant to relocate without adequate support. Providing assistance with relocation expenses, such as transportation, temporary housing, and settling-in allowances, demonstrates the

company's commitment to facilitating a smooth transition for new hires, thereby expanding the talent pool.

- **Recognition:** plays a vital role in motivating and retaining employees. African fintech companies should establish robust recognition programs that celebrate and reward employees' contributions and achievements. Whether through formal awards, personalised appreciation gestures, or public acknowledgment, recognising employees' efforts reinforces their sense of value and belonging within the organisation, boosting morale and loyalty.
- **Globally Competitive Pay Structure:** To attract talents on a global scale, African fintech companies must offer a pay structure that is competitive on an international level. This involves benchmarking salaries against global standards and adjusting compensation packages to remain attractive to top talents worldwide. A globally competitive pay structure not only attracts high-caliber candidates but also retains existing talents who may consider opportunities abroad.
- **Employee Stock or Equity Options:** Offering employee stock or equity options provides talents with a sense of ownership and alignment with the company's success. Participating in the company's growth and financial performance through stock ownership fosters a deeper commitment and engagement among employees. Additionally, equity options serve as a valuable incentive for retaining talents over the long term, as they have a vested interest in the company's success.
- **Bonuses Above Base Pay:** In addition to competitive base salaries, offering bonuses and incentives above base pay rewards exceptional performance and incentivises employees to exceed expectations. Performance-based bonuses provide tangible recognition for achievements and contributions, motivating employees to strive for excellence and remain committed to the organisation's goals.

By prioritising these strategic initiatives when designing a reward structure, African fintech companies can position themselves as employers of choice in the competitive talent market, driving sustainable growth and innovation in the African and global fintech ecosystem.

Employee Value: Initiatives that show that employees are valued remain fundamental for African fintech companies seeking to attract and retain top talent in the competitive landscape. This initiative encompasses various efforts aimed at recognising, celebrating, and demonstrating appreciation for employees' contributions, expertise, and personal commitments, such as:

- **Employee Celebration:** African fintech companies must prioritise celebrating their employees' successes and milestones. Whether through regular recognition ceremonies, awards programs, or internal communications, publicly acknowledging employees' achievements fosters a culture of appreciation and pride. Celebrating employees' accomplishments not only boosts morale and motivation but also reinforces their sense of value and belonging within the organisation.
- **Initiatives Demonstrating Value for Employees' Contributions and Expertise:** Implementing initiatives that demonstrate value for employees' contributions and expertise is essential for fostering a supportive and rewarding work environment. This can include opportunities for professional development, skills training, and career advancement programs. By investing in employees' growth and skill development, African fintech companies not only enhance employees' capabilities but also demonstrate a commitment to their long-term success and fulfilment.
- **Value for Family Commitment:** Recognising and supporting employees' family commitments is crucial for promoting work-life balance and employee well-being. African fintech companies should offer initiatives tailored to support working parents, such as flexible work arrangements, parental leave policies, and childcare assistance programs. Providing resources and support for employees to balance their professional and personal responsibilities demonstrates empathy and understanding, fostering loyalty and retention among employees. Implementing initiatives specifically designed to support mothers further demonstrates a commitment to employee value. This can include on-site childcare facilities, lactation rooms, parental support groups. Supporting working mothers not only promotes gender diversity and inclusion but also enhances employee satisfaction and retention by alleviating the challenges of balancing work and family responsibilities.

Employees who feel valued, supported, and appreciated are more likely to be engaged, motivated, and committed to contributing to the organisation’s success. As a result, investing in employee value not only strengthens the company's employer brand but also drives sustainable growth and innovation in the African fintech ecosystem.

- **Creating and Projecting a Global Brand Vision:** Organisational vision serves as a critical strategic initiative for African fintech companies aiming to attract and retain top talent in a competitive market. A compelling vision articulates the company's purpose, values, and long-term goals, inspiring employees and aligning their efforts towards a common mission. From the perspective of talents, it is not just enough to create vision, it must be projected vigorously through social media, job portals, company websites and physical engagements like career fairs.

Additionally, emphasising a global mindset in the projection of the organisational vision is essential for attracting and retaining talents who value diversity, innovation, and global impact. African fintech companies should communicate their aspirations to operate on a global scale, showcasing their willingness to embrace diverse perspectives, cultures, and ideas. By projecting a global mindset, companies demonstrate their openness to collaboration, expansion, and addressing global challenges, which can appeal to talents seeking opportunities for growth and international exposure. This is necessary because an authentic and compelling vision not only attracts talents who align with the company's purpose but also fosters a sense of belonging and commitment among employees, driving sustainable growth and impact in the African fintech ecosystem.

- **Work- life Balance Initiatives:** Promoting work-life balance not only enhances employee well-being and satisfaction but also boosts productivity, creativity, and retention rates, making it an urgent imperative. According to the data, here are what talents cited as components of work-life balance that predicts their comfortability of joining and staying in a company:

Social Events: Organising social events such as team outings, retreats, and networking opportunities fosters a sense of community and camaraderie among employees. These events provide opportunities for relaxation, relationship-building, and bonding outside of the workplace, helping to alleviate stress and strengthen team cohesion. By prioritising social events, African fintech companies create a supportive and inclusive work culture that enhances employee engagement and retention.

In-house Coaching: Offering in-house coaching and mentoring programs provides employees with personalised support and guidance for professional and personal development. By pairing employees with experienced mentors or coaches within the organisation, companies can facilitate skill development, career advancement, and work-life balance strategies. In-house coaching promotes a culture of continuous learning and growth, empowering employees to thrive both professionally and personally.

Flexibility of Work Schedule: Providing flexibility in work schedules, such as remote work options, flexible hours, or compressed workweeks, enables employees to better manage their personal commitments and achieve a healthy work-life balance. Flexibility allows employees to tailor their work schedules to accommodate family responsibilities, personal interests, and lifestyle preferences, reducing stress and increasing job satisfaction. Offering flexible work arrangements also demonstrates trust and autonomy, fostering a culture of empowerment and accountability.

Employee Wellness Initiatives: Implementing employee wellness initiatives, such as health screenings, eye tests, lens support, mindfulness sessions, and fitness activities, promotes physical, mental, and emotional well-being among employees. By prioritising employee wellness, African fintech companies show a commitment to supporting their employees' holistic health and happiness. Wellness initiatives not only enhance employee morale and productivity but also contribute to lower absenteeism and turnover rates.

Paid Holidays and Vacations: Offering generous paid time off policies, including holidays, vacations, and personal days, allows employees to recharge, relax, and rejuvenate outside of work. Encouraging employees to take regular breaks and vacations promotes work-life balance, reduces burnout, and increases overall job satisfaction. By providing paid time off as part of the total compensation package, African fintech companies demonstrate a commitment to valuing employees' well-being and quality of life.

Making employee well-being a core organisational culture as well as creating a supportive and flexible work environment shows that an employer values work-life balance, thereby enhancing employee satisfaction, and driving sustainable growth and success in the organization.

- **Transparent Management and Leadership Framework:** Leadership and management are critical to the attractiveness of an organisation. Talents value a management framework that promotes transparency in decision-making, communication, and accountability. This will help companies build trust, empower employees, and foster a culture of openness and collaboration. Enforcing discipline consistently and equitably from leaders to every member of the organisation is essential for maintaining accountability and integrity. Leaders must set clear expectations, enforce policies and procedures impartially, and hold themselves and others accountable for their actions. Transparently addressing performance issues and disciplinary actions demonstrates a commitment to fairness and professionalism, fostering a culture of respect and accountability throughout the organisation. When employees see that everyone is held to the same standards, it promotes trust and confidence in leadership.

- **Open Communication and Feedback Mechanism:** Feedback mechanisms and open communication are vital strategic initiatives for African fintech companies seeking to attract and retain top talent. It includes such initiatives as:

Regular Updates on Company Performance and Goals: Providing regular updates on company performance and goals promotes transparency and keeps employees informed about the organisation's progress and priorities. African fintech companies should openly share key metrics, financial results, and strategic initiatives with employees, ensuring that everyone understands the company's direction and their role in achieving its objectives. Transparently communicating successes, challenges, and future builds trust and alignment, empowering employees to contribute effectively and stay engaged in the company's mission.

Introduction of Employee and Customer Rating Scheme: Implementing an employee and customer rating scheme provides a structured mechanism for gathering feedback and assessing performance. By soliciting feedback from both employees and customers, companies gain valuable insights into areas of strength and improvement. Transparently sharing these ratings with employees demonstrates a commitment to accountability and continuous improvement. Employees feel valued and empowered when their voices are heard and when they see tangible actions taken based on feedback, fostering a culture of trust and engagement.

Open Communication and Decision-Making Processes: Promoting open communication and involving employees in decision-making processes fosters transparency and empowers employees to contribute to the company's success. African fintech companies should create channels for employees to voice their opinions, ideas, and concerns, and ensure that decision-making processes are inclusive and transparent. By involving employees in decision-making, companies demonstrate respect for their expertise and insights, enhancing engagement and commitment. Transparent communication about decisions and their rationale builds trust and alignment, strengthening employee loyalty and retention.

Reporting Bad Behaviors Without Repercussions: Encouraging employees to report bad behaviours, such as harassment, discrimination, or bullying, without fear of repercussions is critical for maintaining a safe and respectful work environment. African fintech companies should emphasise a zero-tolerance policy for such behaviours and ensure that employees feel supported and protected when reporting incidents. Providing training on diversity, equity, and inclusion and implementing clear reporting procedures helps employees understand their rights and responsibilities. By addressing bad behaviours promptly and transparently, companies demonstrate a commitment to fostering a culture of respect, trust, and professionalism.

- **Adopting a global work culture:** fosters diversity, inclusivity, and collaboration, creating a dynamic and supportive environment where employees can thrive. Here's how this initiative can be emphasised:

Flatter Organisational Structure: Implementing a flatter organisational structure promotes transparency, agility, and empowerment within the organisation. African fintech companies should minimise hierarchical barriers and facilitate direct communication channels between leaders and workers. By flattening the structure, companies enable faster decision-making, encourage innovation, and empower employees to take ownership of their work. This fosters a culture of collaboration and openness, where everyone feels valued and respected, regardless of their position within the organisation.

Diversity and Inclusivity is key to fostering innovation, creativity, and resilience within the organisation. African fintech companies should prioritise diversity in hiring, promote inclusive practices, and create a culture of belonging where every individual feels valued and respected. By embracing diverse perspectives, backgrounds, and experiences, companies can drive innovation, enhance decision-making, and better serve diverse customer needs. Inclusive workplaces attract top talent who value diversity and seek opportunities to contribute to a global community.

Employee Autonomy and Participation in Decision Making: Empowering employees with autonomy and involving them in decision-making processes fosters ownership, creativity, and engagement. African fintech companies should encourage employees to take initiative, experiment with new ideas, and contribute to strategic discussions. By providing opportunities for autonomy and participation, companies tap into the collective intelligence and creativity of their workforce, driving innovation and growth as this is the global nature of agile tech teams.

People-centric culture: Adopting a people-centric approach prioritises the well-being, growth, and development of employees. African fintech companies should invest in employee training, mentorship programs, and career development initiatives to support professional growth and advancement. Additionally, companies should prioritise work-life balance, mental health support, and employee wellness programs to ensure the holistic well-being of their workforce. A people-centric approach fosters loyalty, retention, and satisfaction among employees, creating a positive workplace culture where individuals can thrive and excel.

Adopting a global work culture is essential for African fintech companies to attract and retain top talent. By embracing a flatter structure, diversity, inclusivity, employee autonomy, participation in decision-making, and a people-centric approach, companies create a dynamic and inclusive workplace where employees feel valued, empowered, and inspired to contribute their best. This fosters innovation, collaboration, and growth, driving sustainable success in the African Fintech ecosystem while also projecting the company as a global brand.

- **Career advancement and growth initiatives:** Charting a course for continuous development, growth and career advancement have been identified as a strategic initiative that must be in place to drive employee attraction, engagement, and retention. Some specific ways talents feel clearly defined advancement initiatives can manifest are:

Availability of Learning Portals and Paid Courses: providing access to learning portals, online courses, and training resources allows employees to expand their skills, knowledge, and expertise in relevant areas. African fintech companies should invest in comprehensive learning platforms that offer a wide range of courses, certifications, and resources tailored to the industry's needs. Offering paid courses demonstrates a commitment to employee development and encourages continuous learning, enhancing employees' capabilities and marketability.

Use of Latest Tech Tools and Methodologies: Embracing the latest technologies and methodologies in the industry enables employees to stay current and competitive in their field. African fintech companies should provide access to cutting-edge tools, software, and resources that facilitate innovation, efficiency, and productivity. By leveraging the latest tech trends, employees can enhance their skills, adapt to industry changes, and drive impactful solutions that meet customer needs.

In-house Succession Plan and Defined Career Pathways: Establishing an in-house succession plan and defining clear career pathways enables employees to visualise their long-term growth and advancement within the organisation. African fintech companies should outline career progression frameworks, skill development tracks, and advancement opportunities for employees at all levels. Providing clarity on potential career paths and advancement criteria empowers employees to set goals, take ownership of their development, and pursue opportunities for growth and advancement.

Periodic Promotion to Facilitate Career Progression: Implementing a structured promotion process based on performance, skills, and contributions encourages career progression and retention. African fintech companies should periodically review employees' performance, recognise achievements, and provide opportunities for advancement through promotions or role transitions. Promotions not only reward employees for their hard work and dedication but also signal opportunities for growth and advancement within the organisation, motivating employees to excel and remain committed to their careers.

Mentorship and Coaching Programs: Establishing mentorship and coaching programs facilitates knowledge transfer, skill development, and career guidance for employees. African fintech companies should pair employees with experienced mentors or coaches who can provide guidance, feedback, and support throughout their career journey. Mentorship programs create opportunities for networking, learning from seasoned professionals, and gaining insights into career advancement strategies, empowering employees to navigate their career paths effectively.

To this end, career advancement and growth initiatives are integral for African fintech companies to attract and retain top talent. Providing access to learning portals, paid courses, the latest tech tools, in-house succession plans, defined career pathways, periodic promotions, and mentorship programs are clearly defined strategies that companies can implement to demonstrate a commitment to employee development and career advancement. Empowered employees are more likely to stay engaged, motivated, and loyal, contributing to the organisation's success and competitiveness in the African fintech ecosystem.

While the author’s findings lean towards a more westernized form of organisational culture, it is important to consider how local cultures may influence its implementation. According to Kahn and Law (2018), the values, social organisation, language, religion, and culture of a particular nation or society can impact organisational values within that country. Although local culture and countries of origin are commonly studied in product branding and marketing research, they also affect employer branding (Zaveri & Mulye, 2010). Since this study is a preliminary effort to understand what could inform the employer branding initiatives of African fintech, local cultural influences were not within its scope. However, given the potential for African fintech to go global, the findings remain key and relevant. There is a need to localise these initiatives to appeal both locally and globally. Future study should also consider glocalization – i.e., adapting global employer branding, management, and talent practices to fit the needs of local workers within specific cultural or national contexts. Grigorescu and Zaif (2017: 72) describe glocalization as offering a global product or service while considering local issues.

It is therefore important for African firms to adjust global strategies to meet the specific needs of local talent. This approach would allow for the attraction of both local and non-local workers who value a global workplace culture. Future studies on employer branding in the African fintech sector should explore this further.

CHAPTER 5: CONCLUSIONS AND RECOMMENDATIONS

INTRODUCTION

This chapter provides the concluding remarks of the study, beginning with a reflection on the study's objectives. It discusses the study's contributions to knowledge, considers its limitations and implications for practice for key stakeholders, and presents recommendations for policy enhancement, actions, and suggestions for future studies.

The exploratory study investigated employer branding practices, specifically in relation to talent attraction and retention in African fintech companies from the perspective of potential and existing tech employees, with the Theory of Planned Behaviour guiding the data collection and analysis process.

The research questions explored were informed by the following study objectives:

1. Are there preferences for non-African and African employers and what are the key variations of African and non-African talents to the preferences
2. What are the factors that would influence talent attraction and retention
3. What strategic initiatives should African fintech advance to attract and retain top talents

These objectives were aligned with the four components of the Theory of Planned Behaviour (TPB): knowledge, attitudes, intentions, and perceived behavioural control. The aim was to understand talent's employment behaviours towards African fintech employers and the factors influencing these behaviours. The research provided valuable insights into talents' knowledge of employer branding in the sector, their attitudes towards African fintech companies as employers, and perceptions of factors controlling employment behaviours towards these firms.

SUMMARY OF THE RESEARCH FINDINGS

Research objective 1:

The findings suggest that African tech talents' migration to multinational companies is driven by the search for better opportunities. Specifically, 64% (32) expressed a preference for non-African fintech brands, while 36% (18) preferred African fintech brands. These results support existing literature, indicating that a major factor contributing to the talent scarcity in African fintech is the high competition from well-established multinationals, which are the preferred choice for many African talents (Wilson, 2021; McKinsey Africa, 2022; Proshare, 2024).

Other factors contributing to the preference for non-African brands over African ones include pay discrepancy, scope creep and overwork, work environment, Africa's socio-economic challenges, and opportunities for development.

For non-African talents, compensation was less emphasised compared to their African counterparts. Non-African talents are influenced by opportunities within the emerging African fintech ecosystem, which offers the chance to make impactful contributions, unlike the more saturated non-African markets. Working in African fintech also serves as a self-marketing strategy, enhancing their value to global brands that seek expertise in developing economies. African talents who favoured African brands are motivated by opportunities to contribute to the advancement of their home countries through innovative and impactful work in the fintech sector. Additionally, some African talents prefer working in their home countries due to a desire for a sense of belonging and to escape racism in non-African companies.

These insights suggest that African fintech companies need to emphasise their unique opportunities for impactful work and their commitment to diversity and inclusion to attract and retain a diverse pool of talent. By aligning their vision, projects, and solutions to reflect these characteristics, African fintech companies can shift tech talents' attitudes favourably towards themselves thus making them more appealing to both potential and existing employees.

Research Objective 2:

The findings confirmed talents' awareness of employer branding practices in the African fintech sector and how this knowledge influences their intentions to join, stay with, or leave a company. Both potential and existing talents provided valuable insights into the factors that would attract and retain them in a firm.

The study's findings align with those of previous researchers on several key factors:

Compensation and Reward System: (Asbullah, 2022; Poindexta & Craig, 2022; Leekha Chhabra & Sharma, 2014; Pandey et al., 2017; Bharatha & Nagesh, 2018; Singh & Rokade, 2021; Gilani & Cunningham, 2017; Sokro, 2012; Biswas & Suar, 2016) **Global Exposure, Vision, and Diversity in the Firm**: (Hadi & Ahmed, 2018; McKinsey Africa, 2022; Poindexta & Craig, 2022; Wallace et al., 2013; Purusottama & Ardianto, 2019) **Reputation of the Brand**: (Purusottama & Ardianto, 2019; Deb, 2006;

Biswas & Suar, 2014; Jhain & Bhatt, 2015) **Sustainability of the Brand**: Mostly determined by funding, availability of initiatives that promote work-life balance (Barathi, 2022; Carter & Bollert, 2020; Singh & Rokade, 2021; Jain & Bhatt, 2015) **Career Growth and Advancement**: Clearly defined opportunities for development (Mikava & Baramidze, 2022; Bhasin et al., 2019; Eger et al., 2019; Hadi & Ahmed, 2018; Bharatha & Nagesh, 2018; Pandey et al., 2017; Berthon et al., 2005) **Leadership and Management Practices**: (Deb, 2006; Wallace et al., 2013; Purusottama & Ardianto, 2019) **Relational Work Environment, Organisational Culture, and Employee Value**: (Berthon et al., 2005; Sokro, 2012; Deb, 2006; Swider et al., 2015; Boamah & Laschinger, 2016; Bharatha & Nagesh, 2018) **Project Management Practices, Feedback, and Communication Practices**: (Figurska & Matuska, 2013; Leekha & Chhabra, 2014) **Innovation, Opportunities to Make an Impact Globally** (Sivertzen et al., 2013)

Other findings corroborated previous studies but also uncovered new dimensions in the African fintech sector in the areas of project management, such as scope creep practices, organisational sustainability, and impactful work. The inconsistent application or lack of these employer brand factors, particularly in African fintech companies, fuels talents' intentions to leave and seek employment with non-African fintech firms.

Research Objective 3:

This objective aimed to investigate the initiatives that African fintech companies should include in their employer branding strategy to compete effectively with non-African counterparts for talent. Key findings suggest the importance of implementing a comprehensive reward system, which includes competitive pay structures aligned with global standards, offering employee stock or equity options, providing bonuses beyond basic salary, offering relocation benefits, and emphasising employee recognition.

Other factors highlighted in the findings as important initiatives to be included in the strategy for African fintech companies include:

- Demonstrating appreciation of talents through employee celebration initiatives. Showing recognition for employees' contributions and expertise. Valuing employees' family commitments, among others.

- Creating and projecting a global brand vision is also considered crucial. Utilisng social media platforms, job portals, company websites, and industry events like career fairs to communicate the company's vision and its global relevance can help align its mission with that of top talents worldwide.
- Work-life balance Initiatives including social events, in-house coaching, flexibility of work schedule, employee wellness initiatives, paid holidays and vacations also emerged as an important initiative.
- Transparency in leadership and management through a management matrix, accountability, involvement of employees in decision making, a flatter organisational structure and enforcement of discipline equitably across the organisation.
- Open communication and feedback mechanism, manifested through regular updates on company performance and goals, employee and customer rating scheme, whistle blowing frameworks and involvement of employees in decision making emerged as a strategic initiative.
- Adopting and modelling a global work culture: this includes a flatter organisational structure, diversity and inclusivity, employee autonomy and participation in decision making, people centeredness etc.
- Talents also suggested clear career advancement and growth initiatives which includes availability of learning portals and company sponsored courses, availability of latest technology and methodologies, in-house succession plans and clear career pathways, periodic promotion to facilitate career progress and mentorship and coaching programs.

This confirms existing literature on the current work landscape, where autonomy has shifted from the employer to the employees (Holland, 2019; Donkin, 2010). The fact that talents no longer find satisfaction in having a long career with a single employer but aim to use their work to achieve a better life (Holland, 2016; Stone & Stubbs, 2007)

CONTRIBUTIONS TO KNOWLEDGE

The study contributes to knowledge on employer branding in several ways. The unique and significant contribution of the research are outlined below:

(1) **Confirmation of Theory:** The study validates the Psychological Contract Theory by analysing employees' behaviour towards African fintech companies through the lens of the Theory of Planned Behaviour. According to Antonaki and Trivellas (2014), the psychological contract is strongly associated with employees' commitment, as their

perceptions of the employment relationship affect their identification with and attachment to the organisation. Breaches in the psychological contract result in negative workplace relationships, reduced commitment, and intentions to leave. In the context of employer branding, this diminishes the attractiveness of an employer.
Throughout the study, tech talents consistently expressed disappointment with organisational cultures that diverged from the psychological contract agreed upon when they joined a firm. These talents expect certain conditions to be fulfilled to uphold their part of the workplace agreement. When these conditions are not met or are violated, it constitutes a breach of the psychological contract. As a result, talents seek out other organisations that can fulfil their promises.

(2) **Methodological contribution:** A methodological contribution is also evident as the researcher did not find any other study utilising qualitative multi-method (specifically focus group and individual interviews), supported by the Theory of Planned Behaviour, to investigate employer branding in the fintech sector, both generally and within the African fintech sector specifically. This triangulation has proven to be a more effective approach to qualitative data inquiry as it offers a nuanced understanding and perspectives from different participant categories. The Theory of Planned Behaviour, which encompasses attitudes, subjective norms, and perceived behavioural control, provided a structured framework to predict and understand the behaviour of potential employees regarding their employment preferences. This theoretical lens facilitated the identification of the underlying psychological factors that drive talents towards or away from African fintech firms.

RECOMMENDATION FOR PRACTICE BASED ON RESEARCH FINDINGS

The findings of this research offer a comprehensive understanding of the preferences and expectations of talents in the African fintech sector, highlighting several strategic initiatives that African fintech companies can adopt to attract and retain top talents. Below are the headline of the recommendations for practice: *enhance compensation and reward systems; prioritise employees value; promote a global brand vision; work-life balance initiatives; transparent leadership and management; open communication and feedback mechanisms; adopt and model a global work culture; clear career advancement and growth Initiatives.*

By adopting these strategic initiatives, African fintech companies can enhance their employer brand, making them attractive to both African and non-African talents. These actions will not only help in retaining current employees but also position African fintech firms as top choices for employment in the competitive global market. Based on the research findings, these recommendations aim to cultivate a more engaging, supportive, and dynamic work environment, ultimately contributing to the success and longevity of African fintech companies.

IMPLICATIONS OF THE STUDY

The study provides valuable insights into the preferences of talents and the factors influencing attraction and retention, not only within the African fintech sector but also beyond. This comprehensive understanding holds actionable implications for all stakeholders in the field of financial technology development.

Implications for African fintech companies

The study underscores the urgent necessity for African fintech companies to refocus their employer branding strategies. By aligning compensation packages and work culture with global standards, these companies can attract and retain top talents who may otherwise choose multinational firms, thereby gaining a competitive advantage in talent acquisition. The comprehensive examination of factors influencing talent retention, such as work-life balance, transparent leadership, and career advancement opportunities, provides a rich source of data to inform evidence-based decision-making for companies aiming to develop targeted retention strategies.

Addressing the concerns and preferences of both African and non-African talents can enable African fintech companies to diversify their workforce, fostering innovative solutions and gaining a competitive edge in the market. Furthermore, capitalising on the patriotic sentiments of African talents inclined to contribute to national development, and the desire of non-African talents to explore new markets for leading innovative projects and enhancing career prospects, can serve as a unique strategy to attract and retain such individuals.

Implications for Policymakers

Supportive Regulatory Frameworks: Policymakers can use these findings to create supportive regulations that ensure fair pay, promote work-life balance, and improve the overall employment environment in the fintech sector.

Investment in Education and Training: To build a strong talent pipeline, it is necessary to invest in education and training programs that match the skills needed in the fintech industry. This will ensure that local talents are well-prepared to meet the sector's demands.

Implications for Global Fintech Industry:

Global Talent Mobility: The findings emphasise the need to understand regional differences in talent preferences. This is crucial for multinational companies planning to expand or establish operations in Africa, as well as for African fintech companies looking to expand abroad. Adapting their employer branding strategies to meet local expectations can improve their success in attracting and retaining top talent.

Innovation and Impact: The attraction of non-African talents to the emerging African fintech ecosystem, due to opportunities for impactful work, suggests that fostering an innovative environment can draw global expertise and drive sector growth.

Implications for the researcher and her growth in the field:

Over the next couple of years, the researcher will be more immersed in leveraging the insights of this research work to solve business problems for companies seeking to gain competitive advantage in the global fintech space. This will involve developing a service offering that brings the findings and learning of the study fully into business. The service offering will include the following:

New service segment called EMPLOYER BRANDING – ATTRACTING AND RETENTING TECH TALENTS (EBART) focusing on:

1. ***Supporting organisations in developing and aligning their vision, values to employer brand strategy*** to attract appropriate talents. This service offering will include designing globally competitive compensation packages informed by market salary benchmarking, aligned with equitable pay structures, performance-based bonus structures, and employee stock options.
2. ***Delivering wellness and work-life balance programs*****:** this will include emotional intelligence assessments, mental health support, fitness programs, social events, and

team-building activities tailored to meet the specific needs of tech talents, both African and non-African

3. ***Career Mapping Development***: the service will feature personalised career pathing and succession planning strategies, mentorship and coaching programs, as well as assistance for organisations in conducting periodic promotions and performance reviews.
4. **Annual TECH Leadership Conference - *titled the Africa Tech Voice*:** This will take the form of knowledge sharing sessions involving both employers and talents, in partnership with various tech communities. The platform will address fintech talent challenges, providing opportunities for talents and employers to exchange views on enhancing the identity of African fintech - attracting both patriotic African talents and non-African talents seeking to make an impact in the emerging space. The event will culminate in the publication of periodic articles, including longitudinal analysis of behaviour towards African fintech and preferences over time.
5. **Policy Advisory and Implementation Services:** This service will utilise the findings of this research and ongoing studies to provide policy advice to companies and governments on advancing labour management issues, such as fair pay and nation-building through education and country branding. For example, in Nigeria, there is ongoing tension between the government and labour unions regarding the development of an attractive reward system for employees. Policy formulations in such areas can benefit from evidence -based decision-making provided by independent studies like this one.

CONCLUSION

This research aimed to explore the dynamics of employer branding in the African fintech sector, focusing on the preferences of African and non-African talents, key factors influencing talent attraction and retention, and strategic initiatives to enhance the employer brand of African fintech companies. The study was justified by the lack of comprehensive research on this topic in the African fintech sector, which had previously been addressed only through industry reports emphasising the migration of African tech talents to multinational companies.

The study's findings confirmed the prevalent trend of African tech talents preferring non-African fintech employers. The research also revealed key differences between African and non-African talents in terms of the factors influencing their employment choices. While both groups valued competitive pay, work environment, and career growth, non-African talents were more motivated by the opportunity to make a significant impact in the emerging African fintech ecosystem. Key factors influencing talent attraction and retention included compensation and reward systems, work-life balance, transparent leadership, global exposure, and opportunities for career advancement. The lack of these factors in many African fintech companies was identified as a major reason for talent migration to non-African multinational firms.

This study underscores the critical importance of robust employer branding in the African fintech sector. Its insights contribute valuable knowledge to the fields of employer branding and talent management, offering practical guidance for companies and policymakers aiming to foster a thriving fintech industry in Africa. By addressing the identified factors influencing talent preferences and implementing the recommended strategic initiatives, African fintech companies can enhance their attractiveness as employers, retain top talents, and achieve sustained success in the competitive global market.

Directions for Future Studies

Given the evolving and fast-paced nature of the African fintech sector, more studies are needed to enhance the sector's attractiveness to talent across the board, as several gaps still exist.

1. **Longitudinal Study:** Employer branding in the African fintech sector is recommended to track how employee preferences and organisational strategies are evolve over time. This approach will allow for the development, tracking and tailoring of long-term recommendations for the evolving landscape of African fintech.
2. **Quantitative Research Approach:** Future work on employer branding in the African fintech sector should utilise a quantitative research approach. This method will enable the adoption of a larger sample size and broader context, providing a more comprehensive understanding of employer branding in the African fintech terrain and the variations among a larger pool of talents.
3. **The need for studies on cultural differences:** cultural differences in this regard are essential to be understood in the context of employer branding. Different cultures value several aspects of work-life, such as work-life balance,

relationship with hierarchy, and communication style. All these cultural differences have a significant influence on the expectations and perceptions that employees hold regarding the company's employer brand. In this context, it may be exciting to examine in some detail how cultural differences are impacting the ability of African fintech companies to be attractive employers, to develop more effective and culturally sensitive employer branding strategies. This research could also focus on regional variations within Africa and between African and non-African contexts, which will help firms tailor such approaches to different talent pools.

4. **Glocalization in African Fintech firms:** The concept most fitting for the African fintech sector would be, therefore, "glocalization," thinking globally and acting locally. Although the companies strive to position themselves globally, they have engagements with more local needs and preferences. How global employer branding strategies might be best adapted to a local context is probably a question to be researched further. It creates the balance that is needed between global standards and practices on the one hand and local cultural, economic, and social realities on the other. Glocalization in employer branding will enable African fintech firms to remain relevant to local talent markets while implementing the best practices from across the globe to attract and retain talented people.
5. **Employer Branding and the effect of culture on teams:** culture significantly impacts team dynamics, communication, and the overall workplace atmosphere - key elements of employer branding. Further research could reveal how cultural factors influence team cohesion, leadership styles, and employee engagement in the African fintech sector. Understanding these dynamics will help firms design employer branding strategies that foster a positive and inclusive workplace culture. Such research might identify cultural strengths and potential barriers to effective collaboration and innovation. It is also important to explore how culturally diverse teams can be leveraged to enhance employer branding and drive business success in the African Fintech sector.
6. Lastly, this study examined employer branding from the perspective of tech talents and professionals, which might be prone to individual biases and social

desirability bias. A study of the phenomenon from the perspective of industry leaders and human resources managers at African fintech companies would provide a more rounded understanding of the sector regarding employer branding.

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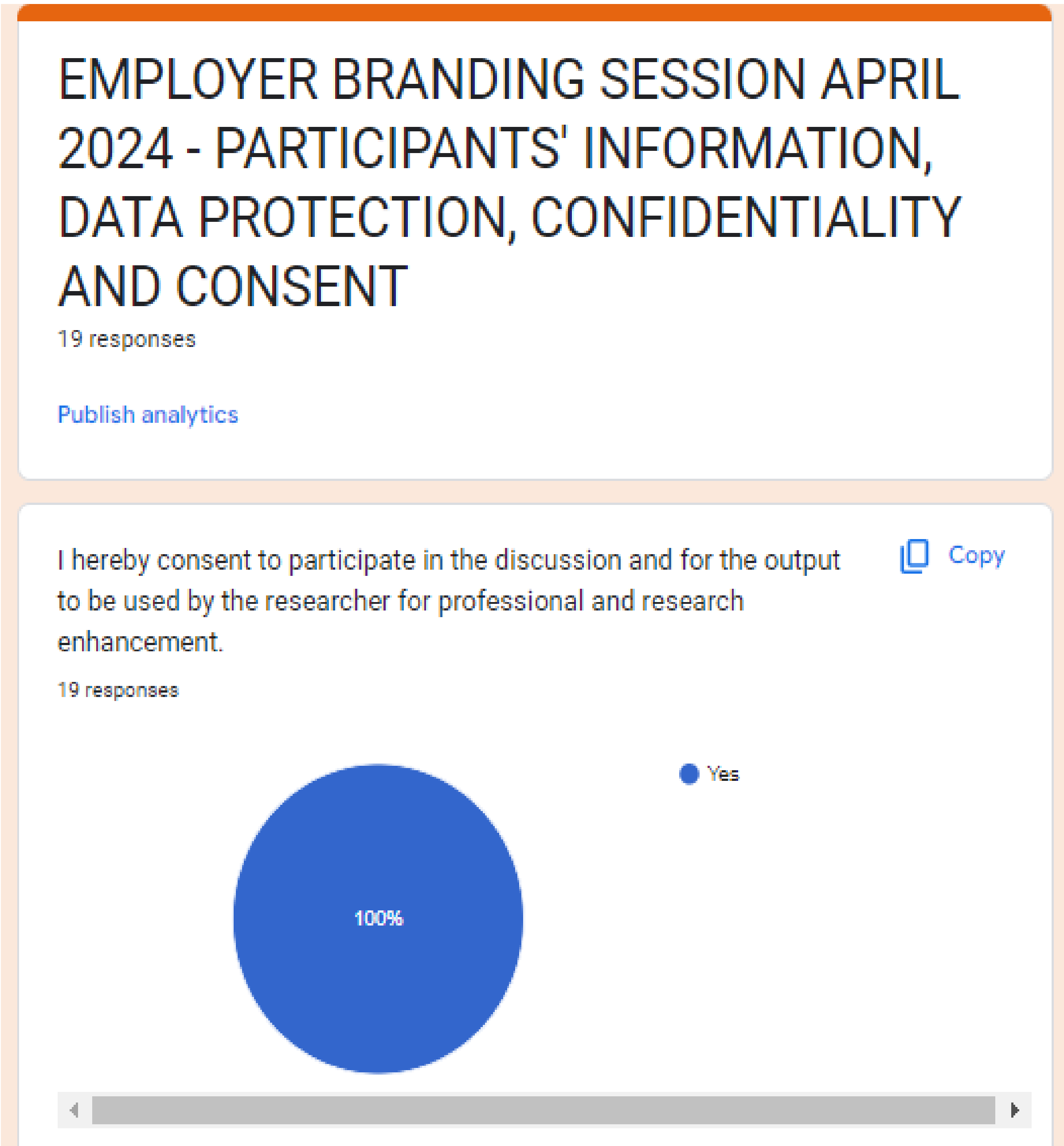
APPENDICES

Appendix A: Participants' Consent form


EMPLOYER BRANDING SESSION APRIL 2024 - PARTICIPANTS' INFORMATION, DATA PROTECTION, CONFIDENTIALITY AND CONSENT

19 responses

Publish analytics

I hereby consent to participate in the discussion and for the output to be used by the researcher for professional and research enhancement.

Copy

19 responses

Appendix B: Research Instruments

A. Focus Group Questions

I. What key factors do you look out for when considering job opportunities in a Fintech.

II. How important is the company's geographic location – (e.g. Africa, Europe etc?)

III. What specific attributes or elements within an employment package would make you seriously consider an offer from an African founded Fintech?

IV. What distinct selling points do non-African Fintech firms commonly offer that set them apart from their African counterparts?

V. If you were tasked with overseeing talent development for an African-based Fintech organisation, what strategic initiatives would you implement to attract and retain top talent from outside of Africa?

B. Individual Interview Questions

I. What initially drew you to the African Fintech company you're currently working with?

II. With high turnover rates in African Fintech, what do you believe are the primary factors contributing to this trend?

III. How would you describe the culture within your African Fintech organisation? For example, does it prioritise employee well-being, offer competitive compensation packages, engage in professional growth discussions, and have recognition and reward programs in place?

IV. Which aspects of the company culture do you find most valuable and conducive to your job satisfaction and commitment?

V. Are there any elements of the culture that could potentially prompt you to consider leaving your current position?

VI. If presented with attractive job offers from both African and non-African Fintech companies, how would you decide which opportunity to pursue? What aspects of their brand and offerings would influence your decision?

VII. If you were responsible for people development within your organisation, what key strategies would you implement to ensure that your company attracts and retains top talent?

Appendix C: Interview Matrix

To further establish the extent to which the research instruments address the need of the study, the questions were mapped against each research question. This matrix represents how each interview and focus group discussion question looks to address the requirement in each research question. The symbol ✓ in the table is denoting that an interview or focus group discussion question is attempting to address particular research question, for example the intersection of interview question number one and research question two is identifying that interview question number one is attempting to address the research question two.

Interview Questions	Research Questions		
	I	II	III
1		✓	
2			✓
3			✓
4		✓	✓
5			✓
6	✓	✓	
7		✓	✓
FGD Questions			
1		✓	
2	✓	✓	
3	✓	✓	
4		✓	✓
5		✓	✓

Appendix D: Coded Transcripts

a. Nigeria's Focus Group

FGD Nigeria CODED Transcript.docx.pdf

b. Kenya's Focus Group

FGKenya 3 Coded transcripts.docx.docx

c. UK's Focus Group

FG UK Coded transcript.docx.docx

d. Individual Interviews

EB 121Interview coded transcript.docx

Appendix E: Table of Thematic Analysis
EB-Qualitative Data analysis

Appendix F: Pilot Study
Introduction:

In the bid to ascertain whether the interview and focus group questions are valid and reliable, an initial study, otherwise called a pilot study was conducted. This initial investigation afforded the researcher a pre-study insight into all the elements of employer branding as well as how African fintech can style themselves as attractive employer brands as perceived by both tech job seekers and the tech professionals currently working within the African fintech sector.

The aim of the pilot study was to validate the qualitative data collection instruments, which in this case are the interview and focus group discussion questions formulated by the researcher. It is also aimed at ascertaining whether the process– that is the qualitative multi-method, will allow for the capturing of richness and depth in the data set to be captured. This pilot study attempted to determine whether the data instruments (the interview and FGD questions) lived up to the purpose of the research and answer the research questions.

Methodology:

Concerned with assessing the face validity of the data tools– the interview and FGD questions, the pilot study was to help to determine whether the questions adopted revealed common and divergent themes in the data garnered from a sample. Regardless of theoretical and methodological underpinnings, the study aims to capture and present the participants' unique stories, feelings, experiences and perceptions as related to employer branding– attraction and retention in the African financial technology sector coherently and accurately. For these to be achieved, there is a need for the interview questions to be made fit for the purpose.

Face validity, also known as internal or measurement validity is concerned with addressing the concern of whether the responses that asking the interview questions elicited are representative of the reality that is being measured (Saunders et al, 2019) and this to a greater extent depends on the questions asked. So for the purpose of our study, the face validity of the questions asked were tested to make sure participants understood the questions in the way intended by the researcher and provided responses that were comprehensible to the researcher (Foddy & Foddy, 1994). As noted by Taherdoost (2016) face validity is a subjective judgment where the appearance of the interview questions are evaluated in terms of feasibility, credibility, consistency with style and formatting as well as the clarity of the language used. Thus, the pilot study allowed the researcher to subjectively assess the relevance of the measuring tools and the relevance, reasonableness, unambiguity and clarity of the questions asked (Oluwatayo, 2012). The researcher engaged another researcher to double check whether her perception was the same as theirs, evidencing a positive intercoder reliability.

The four stage model propounded by Foddy and Foddy (1994) was used to assess if each question is valid. The stages are

1. The researcher is clear about the design of each question and data requirements
2. Participants decodes the questions as a researcher intended
3. Participants answer the questions
4. The researcher decodes the responses in the way the participants intended.

Each of the interview questions were then subjected to an examination on a dichotomous scale of “yes” or “no” to indicate a favorable or unfavorable item. A favorable item refers to an objectively structured question which can be positively categorized under a thematic category (Taherdoost, 2016).

Sample Selection

For the purpose of this pilot study and to foster alignment with the main research, a purposeful sampling method was used to choose the cases (participants) interviewed.

This sampling strategy allowed the researcher to make judgment as to which cases to include or exclude to best address the research's concerns. This measure is necessary as studies have proven that careful consideration is required to examine cases that will provide the richness and depth of information needed to validate the research's instruments (Patton, 2001; Neuman, 2017).

Since the main study adopts a qualitative multi-method, 10 participants were selected for the pilot study in order to test the validity and reliability of the qualitative data gathering technique. Six of these participants were tech Talent actively seeking employment, drawn from LinkedIn to participate in a focus group discussion held on zoom while four of the participants were tech professionals working in an African fintech firm. Since the study's findings will be used to advance knowledge of employer branding in the African fintech sector, it is imperative to answer the exploratory research questions through a data collection method that is robust and specific enough to answer the research questions, which is why our samples were purposefully selected to help meet this objective.

Table: Individual interview sample population

S/N	Tech Specialization	Years of experience	Employment Status
1	Backend engineer	3	Employed
2	Data analyst	4	Employed
3	UI/UX designer	5	Employed
4	Product designer	5	Employed

Focus Group Discussion sample population

S/N	Tech Specialization	Employment status	Years of experience

1	Product designer	Searching for a job	Entry level
2	UI/UX designer	Employed but searching	2
3	Frontend engineer	Employed but open to other offers	3
4	Frontend engineer	Searching for a job	Entry level
5	Backend engineer	Searching for a job	Entry level
6	Backend engineer	Searching for a job	Entry level

Process and Format of the Study

Participants agreed to participate in the pilot study after reading the participants information form and signing the consent form which was administered electronically via Google form. Both interviews and focus group discussion were held on zoom at different times.

The following questions were asked during the interview and in the focus group discussion:

Interview questions:

1. Can you describe your experience working in the African Fintech sector and what initially attracted you to this industry?
2. What do you consider to be the most valuable aspects of your current role and working environment within the Fintech firm?
3. In your opinion, what factors contribute to employee turnover within African Fintech firms, and how significant of a challenge is this for the industry?
4. Reflecting on your own career progression, what strategies or initiatives has your current employer implemented to support your professional growth and development?
5. How would you characterize the company culture within your Fintech firm, and how does it impact your job satisfaction and commitment to the organization?

6. Can you share any examples of recognition or rewards programs that have been effective in motivating and retaining staff within your Fintech firm?
7. What opportunities for career advancement or skill development do you believe are most important for retaining talented professionals within African Fintech firms?
8. How does your Fintech firm prioritize employee well-being and work-life balance, and what improvements, if any, would you suggest in this area?
9. Have you observed any successful retention strategies employed by other Fintech firms in the industry, and do you think they could be applicable to your own organization?
10. Looking ahead, what recommendations would you offer to African Fintech firms seeking to enhance their ability to attract and retain top-tier tech talent in a competitive market?

Focus group discussion questions:

1. What factors do you consider when evaluating potential job opportunities in the Fintech industry, and how important is the company's location or geographic presence?
2. Can you share your perceptions of African Fintech firms as employers compared to their global counterparts, and what attributes or offerings would make African firms more appealing to you?
3. In your experience, what role do employer reputation and brand image play in influencing your decision to apply for positions within Fintech firms, both locally and internationally?
4. How do compensation and benefits packages offered by African Fintech firms compare to those offered by global Fintech companies, and what elements do you prioritize when considering job offers?
5. What opportunities for career advancement and skill development do you expect from potential employers in the Fintech sector, and how do African firms currently fare in this regard?
6. Have you encountered any cultural or organizational barriers that deterred you from pursuing employment opportunities with African Fintech firms, and how could these challenges be addressed?
7. What role do workplace diversity and inclusion initiatives play in your decision-making process when considering job opportunities with Fintech firms, and how do African firms measure up in this area?
8. How important is the alignment of company values and mission with your own personal values when evaluating potential employers within the Fintech industry?

9. Can you identify any unique selling points or competitive advantages that African Fintech firms possess in attracting top talent, and how could these be effectively communicated to job seekers?
10. Looking ahead, what recommendations would you offer to African Fintech firms seeking to enhance their attractiveness to tech talents and compete more effectively on a global scale?

Analysis, Results and Discussion of the Pilot Study

The results of the pilot study were analyzed and presented in accordance with Foddy and Foddy (1994) four stage model enumerated earlier in 3.14.1 to ascertain the face validity of each interview question.

This was done through an iteration process where the researcher made judgment as to which questions are not eliciting the anticipated responses and which questions were duplications and could be deleted or modified among the interview and focus group questions. For example, for the interview questions, question number one and two inspired similar responses across the sample size and were merged into one. Question three seemed too complex for participants to understand and was recast. Question four and seven elicited the same responses across participants, which did not also look rich enough to address the research objectives and were removed.

For the focus group discussion questions, question one was considered too complex and was broken into two separate questions. Question two and four appeared inappropriate for the demography it was intended as they did not have useful ideas of the African fintech sectors since they are outsiders. Question three, six and eight did not elicit responses rich enough to address the study's objectives due to their complexity and were taken off. Question number nine and ten appeared too complicated to understand and were rephrased accordingly.

This process resulted in a final interview template for the main study comprising seven interview questions and five focus group discussion questions. The process was to ensure the questions were simple, straight to the point, comprehensible to each participant and relevant enough to address the research's objectives. The new question template was then rearranged and presented as below:

Interview Questions:

1. What initially drew you to the African Fintech company you're currently working with?

2. With high turnover rates in African Fintech, what do you believe are the primary factors contributing to this trend?

3. How would you describe the culture within your African Fintech organisation? For example, does it prioritise employee well-being, offer competitive compensation packages, engage in professional growth discussions, and have recognition and reward programs in place?

4. Which aspects of the company culture do you find most valuable and conducive to your job satisfaction and commitment?

5. Are there any elements of the culture that could potentially prompt you to consider leaving your current position?

6. If presented with attractive job offers from both African and non-African Fintech companies, how would you decide which opportunity to pursue? What aspects of their brand and offerings would influence your decision?

7. If you were responsible for people development within your organisation, what key strategies would you implement to ensure that your company attracts and retains top talent?

FGD Questions:

1. What key factors do you look out for when considering job opportunities in a Fintech company?

2. How important is the company's geographic location – (e.g. Africa, Europe etc?)

3. What specific attributes or elements within an employment package would make you seriously consider an offer from an African founded Fintech?

4. What distinct selling points do non-African Fintech firms commonly offer that set them apart from their African counterparts?

5. If you were tasked with overseeing talent development for an African-based Fintech organisation, what strategic initiatives would you implement to attract and retain top talent from outside of Africa?

Conclusion

This pilot study took on the task of establishing the possibility of the constructed interview and focus group discussion questions to elicit a rich, meaningful and valid data set with which to understand the nuances of employer branding in the African fintech sector and the strategic initiatives African fintech companies can advance to facilitate the attraction and retention of choice Talents in the global Talent space. Following the analysis of face validity as undertaken and the modifications the interview and FGD questions were subjected to, we are obliged to consider that the research instrument is now ready to be used on a larger sample.