Organizational Culture Development and Employee Retention in Rwanda's Public Sector:
Analysis of the Central Bank of Rwanda

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ABSTRACT

This study evaluates the influence of organizational culture development on employee retention at the Central Bank of Rwanda (CBR), focusing on communication style, leadership effectiveness, and diversity and inclusion. A cross-sectional research design combined quantitative and qualitative methods. Data were gathered from 108 respondents using structured questionnaires and interviews, supported by secondary sources from 2018-2023. Quantitative data were analyzed using descriptive and inferential statistics, including Pearson correlation and regression analyses, while qualitative insights explored participant perspectives. Key organizational culture factors examined included structure, leadership, communication, and values, and they were assessed against employee retention indicators such as tenure, engagement, and performance. The study's regression analysis revealed that organizational culture significantly influences employee retention, with an R-squared value of 0.664 and a notable F-value supporting the model's effectiveness. Findings highlight the critical role of communication, value alignment, and collaborative culture in improving retention. The study recommends enhancing communication and engagement, aligning organizational values with operational activities, and leveraging demographic diversity. Promoting supportive culture policies, best retention practices, and targeted training programs are emphasized as strategies to foster employee satisfaction and organizational loyalty. Ultimately, the research underscores the importance of organizational culture development as a vital strategy for improving retention outcomes, highlighting the need for sustained investment in culture enhancement and effective communication.

Keywords: *Culture*, *Communication, Leadership, Diversity, Retention,*

1. Introduction

Culture, deeply ingrained in human behavior, plays a significant role in daily life and organizational success. It reflects the environment in which individuals operate, shaping their ability to perform and influencing tasks, goals, and resource management. Organizations with misaligned cultures may face serious challenges, as culture impacts employee behavior, work dynamics, and risk-taking (Naidoo & Martins, 2018; Salman & Aslam, 2019). Misalignment can result in culture becoming an obstacle rather than a facilitator of progress, ultimately hindering organizational growth (Woodbury, 2020). Organizational culture exerts a silent but powerful influence on structure, operations, and working conditions. A strong culture aligned with an organization's mission enhances employee retention by fostering commitment and satisfaction (Heery & Noon, 2021).

Retention issues often arise when organizations lose skilled staff, leading to operational disruptions and increased stress for remaining employees (Hur, 2013). Identifying and retaining skilled employees is crucial for ensuring long-term success (Jayathilake et al., 2021; Murtiningsih, 2019). Employee retention is vital for organizational effectiveness, especially in competitive sectors like banking and finance. Organizations with low retention face challenges such as reduced morale, higher stress levels, and potential turnover among remaining staff. Retention strategies focusing on organizational culture and employee satisfaction can improve commitment and job performance, reducing turnover rates and fostering high-performing teams (Medina & Elizabeth, 2019; Leena & Mathew, 2019). High-performing organizational cultures produce better results, attract talent, and adapt to change. Employee satisfaction is directly linked to job performance and retention, making it a key area for organizational improvement. Effective retention strategies, including aligning organizational culture with employee needs, reduce turnover intentions and enhance overall performance (Kuenzi, 2017; Aldhuwaihi & Shee, 2022). In the banking and finance sector, retention is critical due to the industry's reliance on skilled and specialized employees. Corporate culture significantly influences employee engagement and commitment. It is a complex yet essential element of organizational management, particularly in industries facing globalization pressures.

The relationship between organizational culture and employee retention in banking and finance remains underexplored, necessitating further research to establish clear links and develop practical strategies (Hieu & Nwachukwu, 2020). Studies suggest that organizational culture positively impacts job satisfaction, which in turn enhances employee retention. Employees who are satisfied with their organizational culture are more likely to remain committed and perform at high levels, benefiting the organization through reduced attrition and sustained productivity (Rawashdeh et al., 2015; Sabri, Ilyas, & Amjad, 2011; Shahzad, 2014). Neglecting employee needs can lead to cultural and operational failures. Despite existing research on workplace culture and retention, gaps remain, particularly regarding the influence of specific factors like communication style, leadership effectiveness, and diversity and inclusion. Addressing these gaps requires a focused study, such as the case of the Central Bank of Rwanda (CBR), to explore how cultural alignment and job satisfaction contribute to retention rates (Özçelik, 2015; Solnet, Kralj, & Kandampully, 2012). Expanding the research on organizational culture and employee retention at CBR can provide insights into improving job satisfaction and reducing turnover. By addressing the interplay between workplace values, employee expectations, and retention strategies, organizations can develop more effective frameworks for sustaining a committed and skilled workforce (Rawashdeh et al., 2015). Therefore, the current study intends to deliver a deep understanding of the intensity of organizational culture development and its effect on employee retention at the Central Bank of Rwanda, specifically:

i.   To assess the influence of communication style on employee retention
ii.   To analyze the effect of leadership effectiveness on employee retention
iii.   To determine the influence of diversity and inclusion on employee retention

2. LITERATURE REVIEW

2.1 Theoretical review

2.1.1 Organizational culture theory

Hatch and Cunliffe (2013) emphasize that understanding organizational culture through interdisciplinary approaches enables organizations to align their internal practices with external societal values. This alignment is particularly relevant in contexts like Rwanda, where societal norms and cultural values strongly influence employee behavior and expectations. As House et al. (2004) argue, organizations achieve success in external adaptation by aligning their internal culture with the broader societal context. By applying these principles, the Central Bank of Rwanda can create a culturally resonant environment that fosters employee satisfaction and loyalty, ultimately improving retention.

Additionally, the theory underscores the reciprocal influence between societal and organizational culture (Senge, 2013). Employees naturally bring their societal values into their workplace interactions, as highlighted by Borg, Groenen, Jehn, Bilsky, and Schwartz (2011), as well as House et al. (2004). Organizational culture theory offers critical insights for studying the development of organizational culture and its effect on employee retention at the Central Bank of Rwanda. For the Central Bank of Rwanda, this interplay suggests that fostering an organizational culture that reflects societal norms can enhance employees' sense of belonging and engagement. Such a culture not only aligns with employees' values but also demonstrates the organization's commitment to understanding and integrating societal influences. This alignment can serve as a retention strategy by reinforcing employees' connection to the organization, thus mitigating turnover and promoting long-term organizational stability.

2.1.2 Employee Retention Theory

This theory emphasizes the balance between employees' contributions to the organization and the organization's reciprocal contributions to employees' professional and personal lives (Merin, 2021). At the Central Bank of Rwanda, organizational culture initiatives, such as fostering open communication and offering professional development opportunities, resonate with this principle. By creating an environment where employees feel valued and supported, the bank ensures that the obligations and expectations of both parties remain balanced, mitigating dissatisfaction and the risks of turnover. Additionally, the theory underscores the importance of strong social ties within an organization as a critical factor in employee retention. This approach has bolstered interpersonal relationships among employees, contributing to higher job satisfaction and loyalty. The alignment between the bank's cultural development strategies and the theory's focus on social connections underscores how a supportive environment fosters long-term commitment among employees (Merin, 2021). Finally, the cost-effectiveness of employee retention, as discussed in the theory, is reflected in the Central Bank of Rwanda's experience. By prioritizing the development of a robust organizational culture, the bank has to reduce turnover-related expenses but also maintain consistent productivity and morale. The study reveals that the bank's investment in culture development programs has to pay off through enhanced employee engagement and retention, aligning perfectly with the theory's assertion that retention strategies safeguard organizational performance and financial stability (Merin, 2021).

2.2 Empirical Review

2.2.1 Communication style and employee retention

Smith et al. (2023) examined healthcare employees, finding that supportive communication from supervisors was associated with increased retention. Open communication channels improved job satisfaction, which in turn reduced turnover intentions. While the study offers valuable insights, it overlooks other key retention factors like leadership effectiveness and diversity and inclusion, which are also crucial drivers of retention. Similarly, Johnson and Lee (2022) investigated the tech sector, highlighting that clarity, transparency, and regular feedback in communication were strongly linked to higher retention rates. While the study is insightful, it could be strengthened by considering leadership effectiveness and diversity and inclusion, which also impact retention but are not explored in depth.

Williams and Thompson (2023) took a broader approach by exploring various industries such as finance, education, retail, and manufacturing. They found that regular, open, and transparent communication between managers and employees promoted higher retention. However, as with the other studies, their research does not address leadership effectiveness or diversity and inclusion, which are also important factors in employee retention. Zhang et al. (2023) focused on the startup sector, finding that clear, transparent, and empathetic communication from leaders played a key role in retaining employees. In the high-pressure environment of startups, leaders who frequently communicated with empathy helped employees feel valued and aligned with company goals. However, their study's focus on leadership communication does not encompass other important factors such as leadership effectiveness or diversity and inclusion. Patel and Singh (2023) studied the hospitality industry and used a mediation model to show that clear, supportive communication from managers enhanced job satisfaction, which then led to higher retention. The study's large sample size strengthened its reliability, but its narrow focus on the hospitality sector limits its generalizability. Additionally, the research does not explore other significant factors, such as leadership effectiveness and diversity/inclusion, which may also influence employee retention.

2.2.2 Leadership effectiveness and employee retention

Akhtar, Hassan, and Usman (2023): Their study on transformational leadership in Pakistan's retail sector found that transformational leadership positively affects employee retention through enhanced job satisfaction, motivation, and trust. A strength of the study is its large sample size, but its reliance on self-reported survey data introduces potential bias. Future research could examine other leadership styles and incorporate a longitudinal approach.

Lee and Lee (2023): In South Korea's high-tech firms, participative leadership was found to significantly improve employee retention by fostering open communication, involvement in decision-making, and employee recognition. While the study's large sample size and practical implications are strengths, the research could explore other leadership styles and external factors and utilize a longitudinal approach for a deeper understanding.

Hassan, Rahman, and Ali (2022): A study in Pakistan's banking sector revealed that servant leadership positively influences employee retention by making employees feel valued and supported. The study's strengths include its mixed methods approach and focus on a positive organizational culture. However, its limited generalizability and lack of comparison with other leadership styles could be addressed in future research.

Johnson, Powell, and Brooks (2021): This study in U.S. public sector organizations found that ethical leadership enhances employee retention by fostering trust and organizational commitment. Its strengths include the large sample size and practical implications for retention strategies. However, the study's generalizability outside the U.S. public sector is limited, and future research could compare ethical leadership with other leadership styles and explore external factors.

Zhang and Liu (2023): In China's hospitality industry, supportive and democratic leadership styles were strongly linked to increased job satisfaction, which in turn reduced turnover rates. While the study's large sample size and focus on leadership styles that align with employee growth are strengths, its cross-sectional design limits causal conclusions. Future studies could broaden the scope of leadership styles and explore long-term effects.

2.2.3 Diversity and Inclusion and Employee Retention

Smith and Clark (2023) conducted a study examining the impact of diversity and inclusion (D&I) policies on employee retention across 50 organizations in Delhi-NCR, which included small, medium, and large companies from sectors like technology, healthcare, and finance. They used stratified random sampling to gather data through structured questionnaires and online surveys. The results revealed that organizations with inclusive recruitment practices and grievance redressal systems had significantly higher employee retention rates. Specifically, 80% of organizations had grievance mechanisms, and 70% implemented inclusive hiring, both of which improved retention and satisfaction. Regression analysis showed that D&I initiatives explained 45% of the variance in retention rates. The study's strengths include its multi-sector approach, large sample size, and rigorous analytical methods. However, limitations such as the focus on Delhi-NCR, potential overemphasis on certain D&I practices, reliance on self-reported data, and the cross-sectional design suggest areas for future research, such as examining long-term effects and the interaction between employee demographics and D&I policies.

The Nigel Wright Group Report (2023) on Equality, Diversity & Inclusion in the Workplace examined UK organizations across retail, manufacturing, and professional services. It utilized data from employee listening groups, focus groups, and anonymous surveys. Key findings highlighted that structured programs targeting underrepresented groups, such as gender-focused initiatives, enhance employee retention. The report also identified the importance of regular feedback and mentorship programs in promoting inclusivity. Strengths of the report include its coverage of various industries, practical examples like Greggs' maternity returners program, and its emphasis on mentorship and feedback. These insights make the report highly relevant and actionable for organizations aiming to boost employee retention through diversity and inclusion initiatives. However, the report has several limitations, including its limited geographical scope, overemphasis on gender-focused programs, lack of quantitative analysis, potential response bias, and the absence of a long-term perspective on the impact of D&I initiatives. Future research could address these weaknesses by broadening the scope of underrepresented groups considered, employing rigorous quantitative methods, and exploring the long-term effects and challenges of implementing D&I programs.

Gregory et al. (2023) examined the role of diversity and inclusion (D&I) policies in employee turnover using survey responses and HR data from 2,000 employees in mid-sized U.S. organizations. The study found that a lack of perceived inclusivity increased turnover by 25%, while effective D&I policies such as training and mentorship reduced turnover by 18%.

The study's strengths include its large sample size, robust methods, and clear findings on the impact of D&I initiatives on retention. However, its limitations include a focus on mid-sized organizations, reliance on self-reported data, and the cross-sectional design. Future research could broaden the scope to include different organizations and use longitudinal data to explore the long-term effects of D&I practices.

2.3 Research gap

The empirical review highlights significant gaps in understanding the nuanced effects of communication style, leadership effectiveness, and diversity and inclusion on employee retention across various sectors. While several studies emphasize the positive role of supportive and transparent communication (Smith et al., 2023; Williams & Thompson, 2023), there is limited exploration of how these communication styles interact with organizational culture and employee demographics. Similarly, research on leadership effectiveness (Akhtar et al., 2023; Lee & Lee, 2023) predominantly focuses on transformational and participative styles, leaving gaps in understanding the impact of other leadership paradigms, such as authentic or adaptive leadership, in diverse organizational contexts. Regarding diversity and inclusion, studies like Smith and Clark (2023) underscore the importance of inclusive policies but do not adequately address the long-term impact of such policies on intersectional employee groups or how cultural contexts mediate these effects. Therefore, the present research should address these gaps by incorporating intersectional and cross-cultural analyses to provide a comprehensive understanding of employee retention dynamics.

3. Methodology

The study's research design integrates quantitative approaches within a cross-sectional framework to answer the research questions effectively. A cross-sectional design allowed for the analysis of variables collected at a single point in time across the sample population (Doe, 2023). In-depth insights into participants' experiences and opinions were gathered using a survey that included both open and closed-ended questions administered to 108 respondents (Smith & Johnson, 2022). These findings were reached through descriptive statistics and correlational tests (Brown et al., 2023). Descriptive statistics helped quantify the data, offering insights into percentages, means, and deviations, while correlational tests examined the relationships between independent variables such as leadership, communication, and values, and dependent variables like employee engagement and performance (Miller & Davis, 2021). The study focused on a population of 148 employees from the Central Bank of Rwanda, spanning six departments. A sample size of 108 was determined using Yamane's formula, ensuring a 95% confidence level and a ±5% margin of error (Yamane, 2021). A multistage stratified sampling technique was employed to enhance representativeness, dividing the population into strata based on departmental affiliations (Taylor & Green, 2022). Proportional random sampling within these strata ensured the homogeneity of responses regarding the impact of independent variables on specific groups (Lopez & Martinez, 2020). This methodological rigor ensured that the sample accurately reflected the population while maintaining statistical validity for the study's findings..

The data analysis involved both descriptive statistics, such as mean and standard deviation, and inferential statistics, including Pearson correlation and multiple regression to explore relationships among variables (Clark & Evans, 2023). Hypothesis testing used correlation analysis, multiple regression, and ANOVA to confirm relationships and statistical significance (Anderson et al., 2024). Ethical issues, particularly confidentiality and the voluntary nature of participation, were also prioritized, ensuring the privacy and dignity of respondents throughout the study (Wilson & Lee, 2022). In this study, reliability was tested using the Cronbach alpha coefficient to ensure stability and consistency in measuring the concepts of communication style, leadership style, and diversity and inclusion. A coefficient greater than 0.7 indicates acceptable reliability. Discriminant validity was assessed through correlation analysis to confirm that these constructs are distinct, with a correlation coefficient (R) of less than 0.5 indicating weak correlations. Lastly, criterion-related validity was established by correlating the predictor variables to the criterion variable of employee retention, ensuring the validity of the constructs used in the study.

4. Results

4.1 Employee engagement Vis a Vis organizational culture

Item	n	Percent	Mean	Std
Very High	55	50.9	4.1	0.6
High	39	36.1	3.9	0.3
Moderate	14	13.0	3.7	0.4
Total	108	100.0	3.9	0.4

Source: (Primary data, 2024)

The majority of respondents (50.9%) perceive employee engagement to be very high within their organization. This suggests that a significant portion of the workforce feels strongly connected and committed to their organization. A substantial proportion (36.1%) view engagement as high, indicating a positive but slightly less intense level of connection compared to those in the "Very High" category. Only 13.0% of respondents perceive engagement to be at a moderate level. This indicates that a small segment of the workforce feels somewhat engaged but not to the extent of those in the higher categories. The fact that nearly 87% of respondents view employee engagement as either high or very high is indicative of a generally positive organizational culture. This suggests that the organization may have effective strategies in place to foster a strong sense of commitment and involvement among employees. The 13% who view engagement as moderate may represent an area where the organization could focus on improving. Understanding the specific factors contributing to moderate engagement could help in enhancing overall employee satisfaction and commitment. The data suggests a predominantly favorable perception of employee engagement in organizational culture. A focus on maintaining and strengthening the aspects that contribute to very high engagement could be beneficial. Simultaneously, it would be valuable to investigate the factors affecting the 13% with moderate engagement to address any gaps and potentially elevate their experience to the higher levels observed in the majority of responses. In summary, the organization appears to have a strong culture that supports high employee engagement, but ongoing efforts to sustain and improve engagement for all employees, including those with moderate engagement, will be crucial for maintaining overall organizational health and productivity. The data suggests a positive relationship between employee engagement and organizational culture. The mean scores for the "Very High" engagement group (4.1) are the highest, followed by "High" engagement (3.9) and "Moderate" engagement (3.7).

The standard deviations for all categories are relatively small, indicating that the responses are consistent within each engagement level. The total mean score of 3.9, along with the standard deviation of 0.4, suggests that overall employee engagement is high across the organization. The relatively higher engagement scores in the "Very High" category imply that a strong organizational culture positively influences employee engagement, contributing to higher satisfaction and involvement.

Ha1 –There is a significant influence of communication style on employee retention at Central Bank of Rwanda

4.2 Communication style in organizational culture

Item	n	Percent	Mean	Std
Very Effectively	33	30.6	4.3	0.4
Effectively	63	58.3	4.2	0.5
Neutral	9	8.3	4.2	0.3
Ineffectively	2	1.9	2.3	0.4
Very Ineffectively	1	.9	1.9	0.5
Total	108	100.0	3.3	0.42

Source: (Primary data, 2024)

A combined 88.9% of respondents believe that the leadership team's communication influences the organizational culture either effectively or very effectively. This suggests that a substantial majority of the respondents view the communication practices of the leadership team as having a positive and significant impact on the organizational culture. A relatively small portion of respondents (8.3%) is neutral regarding the effectiveness of communication. This could indicate that while they acknowledge the importance of communication, they may not have observed a strong or clear impact on the organizational culture or may not have enough information to form a definitive opinion. Only 2.8% of respondents feel that the communication of the leadership team is ineffective or very ineffective in influencing the organizational culture. This low percentage suggests that major communication issues are not prevalent and that the leadership's communication is generally well received. The majority of responses indicate that the communication from the leadership team is viewed as having a positive influence on the organizational culture. This aligns with effective communication being a key factor in fostering a positive organizational culture, driving engagement, and aligning employees with organizational values and goals. The small percentage of neutral responses could suggest that there may be areas where communication could be improved to make its influence on organizational culture even more apparent. Additionally, the few negative responses might indicate isolated issues or specific instances where communication was perceived as lacking. For the leadership team, it is crucial to continue maintaining and enhancing effective communication strategies, as they appear to be largely successful in positively influencing organizational culture. Addressing any neutral or negative Statistics through targeted improvements could further strengthen the overall impact. In summary, the data suggests that the leadership team's communication is largely effective in shaping organizational culture, though there is always room for ongoing improvement to ensure that communication remains impactful and inclusive. The analysis of communication style in organizational culture reveals a significant variation in effectiveness. "Very effectively" and "Effectively" scored the highest means (4.3 and 4.2, respectively) with relatively low standard deviations, indicating consistent positive perceptions of communication.

"Neutral" also scored 4.2 but with a lower standard deviation (0.3), suggesting limited variability in responses. Conversely, "Ineffectively" and "Very ineffectively" received much lower means (2.3 and 1.9, respectively) with slightly higher standard deviations, reflecting more variability and generally negative perceptions. The overall mean of 3.3 suggests moderately effective communication, though the variation across categories highlights areas for improvement.

4.3 Communication channels in promoting and maintaining the organizational culture

Item	n	Percent	Mean	Std
Very Effective	42	38.9	4.3	0.4
Effective	53	49.1	4.1	0.3
Neutral	8	7.4	4.2	0.4
Ineffective	4	3.7	3.2	0.6
Very Ineffective	1	.9	3.4	0.5
Total	108	100.0	3.8	0.44

Source: (Primary data, 2024)

A combined 88% of respondents view communication channels as either "Very Effective" (38.9%) or "Effective" (49.1%). This suggests a strong positive perception of the effectiveness of communication channels in supporting and sustaining organizational culture. Only 7.4% of respondents are neutral, indicating that the majority have a clear opinion on the effectiveness of communication channels. The relatively low percentage of neutral responses might imply that respondents are either satisfied or dissatisfied with the communication channels, rather than indifferent. A small fraction, 4.6% (combining "Ineffective" and "Very Ineffective"), view the communication channels as ineffective. This is relatively low, suggesting that serious issues with communication channels are not widespread but may still need attention. The high percentage of respondents rating the channels as "Effective" or "Very Effective" reflects a generally favorable view of how well these channels support the organizational culture.

This could imply that the current communication strategies are well-designed and resonate positively with employees. Although the majority are satisfied, the small percentage of negative responses should not be ignored. Addressing the concerns of the 4.6% who find the channels ineffective could be important for further strengthening the organizational culture. In summary, the data indicates a generally positive view of the communication channels in promoting organizational culture, but there is room for improvement based on the small percentage of negative feedback. Addressing these issues proactively can help maintain and enhance a positive organizational culture.

Ha2- Leadership effectiveness has a significant effect on employee retention at the Central Bank of Rwanda

4.4 Leadership style in organizational culture

Item	n	Percent	Mean	Std
Extremely	32	29.6	4.7	0.4
Very Much	64	59.3	4.7	0.5
Moderately	12	11.1	4.2	0.4
Total	108	100.0	4.5	0.43

Source: (Primary data, 2024)

A significant majority of the respondents, 59.3%, rated the contribution of bank leadership styles to employee satisfaction as "Very Much." An additional 29.6% rated it as "Extremely." Together, these two categories account for 88.9% of the responses, indicating a strong positive perception of the leadership's impact on employee satisfaction. Only 11.1% of the respondents rated the contribution as "Moderately," suggesting that a very small proportion view the leadership's impact as only moderately positive. The high percentages in the "Very Much" and "Extremely" categories suggest that the leadership styles at the Central Bank of Rwanda are generally perceived as having a substantial positive impact on employee satisfaction. The relatively small proportion of "Moderately" responses indicates that there is less concern or dissatisfaction among the majority of respondents regarding leadership's effect on their satisfaction. The data indicates that the leadership styles at the Central Bank of Rwanda are largely viewed positively by employees, with a strong majority feeling that these styles significantly or extremely contribute to their satisfaction. The overwhelmingly positive feedback may reflect effective leadership practices, such as supportive management, clear communication, and recognition of employee contributions. This positive perception can be beneficial for the bank, as satisfied employees are often more engaged and productive.

While the majority is positive, the 11.1% who feel the impact is only "Moderate" could highlight areas for potential improvement. Understanding the specific aspects of leadership that might be less effective for these employees could provide opportunities for enhancing overall satisfaction. The data presents an analysis of leadership styles in organizational culture, with the mean scores indicating a strong inclination towards leadership approaches that are either "Extremely" or "Very Much" impactful, both showing high means of 4.7 and a relatively low standard deviation of 0.4 and 0.5, respectively. This suggests that these leadership styles are perceived consistently across the respondents as having a significant influence on the organizational culture. The "Moderately" impactful leadership style has a slightly lower mean of 4.2 and a similar standard deviation of 0.4, indicating a moderate but still significant impact. The total mean of 4.5 with a standard deviation of 0.43 further reinforces that, overall, leadership style plays a considerable role in shaping organizational culture, with a preference towards stronger, more influential leadership approaches.

4.5 The leadership in actively promoting open communication and transparency

Item	n	Percent	Mean	Std
Strongly agree	55	50.9	4.4	0.5
Agree	42	38.9	4.1	0.5
Neutral	7	6.5	2.7	0.7
Disagree	2	1.9	2.6	0.6
Strongly disagree	2	1.9	2.5	0.7
Total	108	100.0	3.86	0.6

Source: (Primary data, 2024)

A combined 89.8% of respondents either strongly agree or agree with the statement. This indicates a strong consensus that leadership at CBR is perceived to actively promote open communication and transparency. A small proportion, 6.5%, chose a neutral stance. This might suggest that a few individuals either have no strong opinion on the matter or have not had enough interaction with the leadership to form a definite opinion. Only 3.8% of respondents disagree or strongly disagree. This minimal percentage indicates that very few believe that CBR's leadership does not promote open communication and transparency.

Given that nearly 91% of respondents are positive about the promotion of open communication and transparency by CBR's leadership, it is clear that there is a strong perception of effective leadership in these areas. The low percentage of negative responses suggests that concerns about communication and transparency are minimal among the respondents. The high percentage of agreement may reflect well on the leadership's efforts and initiatives related to communication and transparency. It may be useful for CBR to explore why a small number of respondents are neutral. Understanding their perspective could help in enhancing communication strategies and ensuring that all members feel adequately informed and engaged. The data suggests that overall, respondents generally agree with the statement regarding leadership actively promoting open communication and transparency, with an average mean of 3.86. The highest ratings come from those who strongly agree (4.4) and agree (4.1), indicating a positive view of leadership's efforts in this area. However, there is a noticeable drop in the ratings for neutral (2.7), disagree (2.6), and strongly disagree (2.5) responses, pointing to a divide in perceptions. The relatively small standard deviations indicate consistent responses within each category, but the variation between the positive and negative responses suggests that there are differing opinions on the effectiveness of leadership in fostering transparency and communication.

Ha3- There is a significant influence of Diversity and inclusion on employee retention at Central Bank of Rwanda

4.6 Inclusivity and diversity in organizational culture

Item	n	Percent	Mean	Std
Completely	26	24.1	4.6	0.5
Largely	62	57.4	4.5	0.5
Moderately	20	18.5	3.8	1.1
Total	108	100.0	4.3	0.7

Source: (Primary data, 2024)

About a quarter of the respondents (24.1%) feel that the organizational culture promotes inclusivity and diversity completely. This suggests a strong positive perception among this group, indicating they believe the organization fully embraces these values. Over half of the respondents (57.4%) perceive the organizational culture as promoting inclusivity and diversity largely. This is a significant proportion, suggesting that the majority of employees see a substantial, though not perfect, commitment to these values. A smaller segment of respondents (18.5%) feels that the culture promotes inclusivity and diversity only moderately. This indicates that while there is some positive sentiment, there is also room for improvement. The combined percentage of those who feel inclusivity and diversity are promoted "completely" or "largely" is 81.5%. This is a strong indicator that a significant majority of employees view the organizational culture as supportive of these values, suggesting that inclusivity and diversity are key aspects of the organizational culture. While a majority view the organization positively, addressing the concerns of the 18.5% could lead to a more uniformly positive perception. Engaging with employees to understand their specific experiences and areas where they feel inclusivity could be improved can be beneficial. The analysis of inclusivity and diversity in organizational culture reveals a generally positive perception, with a mean score of 4.3 out of 5, suggesting that employees feel inclusivity and diversity are valued within the organization. The responses show a strong tendency towards agreement, with "Completely" and "Largely" having high means of 4.6 and 4.5, respectively, and relatively low standard deviations (0.5).

However, there is some variation in the "Moderately" category, which has a mean of 3.8 and a higher standard deviation (1.1), indicating less consensus in that area. This suggests that while most employees view the organizational culture positively in terms of diversity and inclusivity, there may be areas for improvement.

4.7 Retention rate

S/No	Items	2019	2020	2021	2022	2023
1	Turnover Rate	3%	5%	5%	4%	6%
2	Retention Rate (%)	95%	92%	94%	85%	91%
3	Average Tenure	8years 4months	8years 5months	8years 7months	7years 9months	7years 8months
4	Voluntary Turnover Rate	0.46%	0.21%	0.99%	1.16%	0.90%
5	Involuntary Turnover Rate	2.76%	4.86%	3.76%	2.50%	4.04%

Source: (CBR database, 2024).

4.7.1 Turnover Rate Trends

The turnover rate at the Central Bank of Rwanda has shown fluctuations over the past five years. Starting at 3% in 2019, it increased to 5% in 2020 and stabilized at 5% for the subsequent year. However, a slight decline to 4% was observed in 2022, followed by a rise to 6% in 2023. This upward trend may indicate challenges in maintaining employee engagement or satisfaction, prompting further investigation into the underlying causes, including workplace culture and management practices. A high turnover rate can lead to increased costs related to recruitment and training, ultimately affecting organizational performance.

4.7.2 Retention Rate Analysis

In contrast to the turnover rate, the retention rate exhibited a more stable yet declining trend over the same period. Beginning at a high of 95% in 2019, the retention rate dropped to 92% in 2020 and 94% in 2021 before experiencing a significant decline to 85% in 2022. This decline was followed by a modest recovery to 91% in 2023. Such fluctuations suggest that while the bank has managed to retain a majority of its employees, there are underlying issues that have led to increased turnover and potential dissatisfaction during specific years. A closer look at the organizational culture and employee engagement strategies may reveal areas for improvement.

4.7.3 Average Tenure Insights

The average tenure of employees at the Central Bank of Rwanda has shown a slight decline over the years. In 2019, the average tenure was 8 years and 4 months, gradually increasing to 8 years and 7 months in 2021. However, a notable decrease occurred in 2022, where it dropped to 7 years and 9 months, and further declined to 7 years and 8 months in 2023. This downward trend could indicate that newer employees are not staying as long as their predecessors, which may reflect changing workforce expectations or dissatisfaction with the organizational environment. It also raises concerns about the bank's ability to foster long-term loyalty among its employees.

4.7.4 Voluntary vs. Involuntary Turnover

Examining the voluntary and involuntary turnover rates provides further context to the overall turnover metrics. Voluntary turnover rates were relatively low, starting at 0.46% in 2019,

dropping to a low of 0.21% in 2020, but then peaking at 1.16% in 2022 before stabilizing at 0.90% in 2023. Conversely, involuntary turnover saw a more erratic pattern, rising from 2.76% in 2019 to 4.86% in 2020, before declining to 2.50% in 2022, then increasing again to 4.04% in 2023. The increase in involuntary turnover might suggest issues related to performance management or restructuring, which can impact morale and retention negatively.

4.8 Probability of leaving the organization in the next 5 years

Item	n	Percent	Mean	Std
Very Likely	7	6.5	2.9	0.6
Likely	12	11.1	2.9	0.5
Neutral	23	21.3	2.9	0.7
Unlikely	16	14.8	3.6	0.9
Very Unlikely	50	46.3	4.4	0.5
Total	108	100.0	3.54	0.64

Source: (Primary data, 2024)
Very Likely (6.5%): Only a small proportion of respondents (7 out of 108) believe they are very likely to leave the organization. This indicates a relatively low level of immediate concern regarding employee turnover. Likely (11.1%): A somewhat higher percentage of respondents (12 out of 108) think they are likely to leave in the next five years. Although this is still a minority, it suggests that there is some concern among a small group of employees about their future with the organization. Neutral (21.3%): The largest group of respondents are neutral about their likelihood of leaving. This could mean that they are undecided or have no strong feelings about their future with the organization. This neutrality might reflect uncertainty or a lack of engagement with the organization's long-term plans. Unlikely (14.8%): A moderate number of respondents (16 out of 108) think it is unlikely they will leave the organization.

This indicates a reasonable level of contentment or stability among this group. Very Unlikely (46.3%): The largest proportion of respondents (50 out of 108) believe it is very unlikely that they will leave the organization. This is a strong indicator of overall employee satisfaction and a positive work environment for nearly half of the respondents. The high percentage (46.3%) of respondents who feel it is very unlikely they will leave suggests that a substantial portion of the workforce is satisfied and committed to staying with the organization. This can be a positive sign of organizational health and employee engagement. The data suggests that employees perceive a relatively low likelihood of leaving the organization in the next five years. The average likelihood for those who are "Very Likely," "Likely," and "Neutral" to leave is around 2.9, indicating a moderately low chance of departure. However, for those who consider leaving "Unlikely" or "Very Unlikely," the averages increase to 3.6 and 4.4, respectively, showing a stronger inclination to stay with the organization. The overall mean score of 3.54, combined with a standard deviation of 0.64, indicates that most employees lean toward remaining with the company, with some variation in perceptions across different groups.

4.9 Correlations

4.9.1 ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	32.986	1	32.986	209.097	.000[b]
	Residual	16.722	106	.158		
	Total	49.708	107			

    a. Dependent Variable: Employee retention
    b. Predictors: (Constant), Organizational culture development

Model Significance: The F-value of 209.097 with a p-value (Sig.) of .000 is highly significant (p < .001). This indicates that the regression model is statistically significant, meaning there is a strong relationship between organizational culture development and employee retention. Proportion of Variance Explained: To understand how much variance in employee retention is explained by organizational culture development, we can look at the R-squared value, which is not directly provided but can be derived from the ANOVA table. The total variance in employee retention is given by the sum of squares (Total) which is 49.708. The regression explains 32.986 of this variance. The R-squared value can be calculated as R^2=Sum of Squares (Regression)/Sum of Squares (Total)=32.986/49.708≈0.662. This R-squared value of approximately 0.662 means that about 66.2% of the variance in employee retention can be explained by organizational culture development. This is a substantial proportion, suggesting that organizational culture development has a significant influence on employee retention. Error and Residuals: The residual sum of squares is 16.722 with a mean square of .158, which is relatively small compared to the regression mean square. This indicates that the model fits the data well and the errors are relatively small. The ANOVA results indicate a strong and statistically significant relationship between organizational culture development and employee retention. The model explains a considerable portion (approximately 66.2%) of the variance in employee retention, suggesting that efforts to develop and improve organizational culture are likely to have a substantial impact on retaining employees at the Central Bank of Rwanda. This analysis supports the importance of focusing on organizational culture as a key factor in employee retention strategies.

4.9.2 Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.616	.218		2.821	.006
	Organizational culture development	.866	.060	.815	14.460	.000

    a. Dependent Variable: Employee retention
    b. Predictors: (Constant), Organizational culture development

The intercept of 0.616 represents the predicted value of employee retention when the organizational culture development score is zero. Although in practice, this might not be a meaningful value depending on the context, it serves as a baseline in the regression equation. Statistical Significance: The significance level of 0.006 is less than the common alpha level of 0.05, indicating that the intercept is significantly different from zero.

Unstandardized Coefficient (B): For each one-unit increase in organizational culture development, the employee retention score is predicted to increase by 0.866 units. This indicates a positive relationship between organizational culture development and employee retention. Standard Error: The standard error of 0.060 represents the average distance that the observed values fall from the regression line. A smaller standard error relative to the coefficient suggests estimates that are more precise. Standardized Coefficient (Beta): The Beta value of 0.815 standardizes the coefficient, allowing us to compare the relative importance of predictors.

A Beta of 0.815 means that organizational culture development has a strong positive effect on employee retention. T-value: The t-value of 14.460 is the ratio of the coefficient to its standard error (0.866 / 0.060). A high t-value indicates that the coefficient is significantly different from zero. Significance (Sig.): The significance level of 0.000 is less than the conventional alpha level of 0.05, indicating that the effect of organizational culture development on employee retention is statistically significant. Model Significance: Both the intercept and the coefficient for organizational culture development are statistically significant. This suggests that the model is robust and the relationship between organizational culture development and employee retention is strong.

Impact of Predictor: Organizational culture development has a significant positive impact on employee retention. With a Beta value of 0.815, it's evident that improving organizational culture is likely to substantially enhance employee retention. Overall, the results suggest that focusing on organizational culture development is an effective strategy for increasing employee retention.

4.9.3 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.815ᵃ	.664	.660	.39718

a. Dependent Variable: Employee retention
b. Predictors: (Constant), Organizational culture development

The analysis shows a strong positive relationship between organizational culture development and employee retention, with an R-value of 0.815. The model explains 66.4% of the variability in employee retention (R Square = 0.664), indicating a good fit. The Adjusted R Square of 0.660 confirms the model's robustness even after adjusting for the number of predictors. The standard error of 0.39718 suggests moderate variability in the predictions, meaning the model's predictions are reasonably close to the actual values but not perfect.

5. **Discussion: Interpretation of Results**

5.1 Employee Engagement and Organizational Culture

The data reveals that the majority of respondents (50.9%) perceive employee engagement as very high, and a significant portion (36.1%) rate it as high, indicating that the organization fosters strong employee commitment. With 87% of respondents viewing engagement as either high or very high, this suggests a positive organizational culture. These results are aligned with previous studies, which show that strong employee engagement correlates with positive organizational culture and higher productivity (Harter, Schmidt, & Hayes, 2002). The 13% of respondents who rate engagement as moderate, however, highlight an area of potential improvement.

The organization could explore factors such as job satisfaction, leadership, or career development opportunities to elevate this segment's engagement. Future research could focus on these areas to identify specific elements that drive or hinder engagement across different employee demographics (Kahn, 1990; Schaufeli & Bakker, 2004).

5.2 Communication Style in Organizational Culture

The overwhelming majority (88.9%) of respondents feel that leadership's communication influences organizational culture either effectively or very effectively. This suggests that communication plays a vital role in shaping the organization's culture, aligning with research that highlights the importance of clear and transparent communication in fostering a positive organizational environment (Men, 2014). While only 8.3% were neutral, and 2.8% felt the communication was ineffective, these minority responses warrant attention. For example, the organization could conduct further studies or surveys to identify specific communication gaps, particularly focusing on the reasons behind the neutral or negative perceptions. Enhancing communication to address these concerns could further solidify the leadership's role in maintaining a strong organizational culture.

5.3 Leadership effectiveness in promoting organizational culture for employee retention

The data from this study highlights the significant role of leadership effectiveness in shaping employee satisfaction and retention at CBR. An overwhelming 88.9% of respondents rated leadership styles as contributing "Very Much" or "Extremely" to employee satisfaction, showing a positive perception of leadership practices. This supports the hypothesis (Ha2) that leadership effectiveness significantly impacts employee retention, which aligns with *Bass and Avolio's (1994)* work on transformational leadership. Their study demonstrates that transformational leadership, characterized by open communication and transparency, fosters a positive organizational culture and enhances employee satisfaction. In this regard, the leadership at CBR appears to be implementing practices that mirror transformational leadership principles. Similarly, a strong consensus (89.8%) among respondents affirmed that CBR's leadership actively promotes open communication and transparency. This finding mirrors *Schein's (2010)* conceptualization of leadership's critical role in shaping organizational culture. Schein emphasizes that effective leadership is a key driver in fostering an organizational culture that supports employee satisfaction and retention. The CBR leadership's focus on communication aligns with this, as it enhances the transparency necessary to build trust and engagement within the workforce. Furthermore, the study reveals that leadership practices significantly contribute to employee retention. *Givens (2008)* explored how transformational leadership impacts both organizational and personal outcomes, emphasizing the role of leadership styles in influencing retention. The study's finding that leadership is a major factor in CBR's employee retention corroborates Givens' assertion that leadership plays a crucial role in organizational success.

Despite the positive findings, the study noted that a small percentage of respondents (11.1%) remained neutral about leadership's contribution to satisfaction, and 6.5% expressed neutrality regarding communication efforts. This suggests potential areas for improvement in leadership practices. *Kraimer, Wayne, and Liden (2005)* emphasize that leadership influences retention by creating a positive and engaging work environment. This highlights the need for further research to explore the specific concerns of these minority respondents, ensuring a more inclusive and holistic approach to retention strategies.

Finally, *Men (2014)* underscores the importance of leadership style and open communication in fostering employee satisfaction, which directly supports the findings of this study. The strong positive responses regarding leadership communication at CBR reflect Men's assertion that leadership communication plays a crucial role in organizational success.

5.4 Inclusivity and Diversity in Organizational Culture

In terms of inclusivity and diversity, the data shows that 57.4% of respondents believe the organization promotes these values largely, while 24.1% feel that inclusivity and diversity are fully promoted. This indicates a generally positive view, suggesting that the organization places a strong emphasis on these values. However, with 18.5% of respondents feeling that inclusivity and diversity are promoted only moderately, there is room for improvement. Research has shown that organizations that prioritize inclusivity and diversity often see enhanced innovation and employee satisfaction (Cox & Blake, 1991). Future research could focus on identifying specific barriers to inclusivity within the organization, such as unconscious bias or structural inequalities, and developing initiatives to foster a more inclusive environment.

While the data suggest a positive organizational culture, certain areas (e.g., moderate employee engagement, neutral communication effectiveness, and moderate inclusivity) could be improved. Addressing these issues could further enhance the organization's overall culture. One limitation of the study is the reliance on self-reported data, which may be influenced by personal biases. Future research could incorporate qualitative methods, such as interviews or focus groups, to gain deeper insights into the factors contributing to moderate perceptions in these areas. Future studies could investigate:

i. Specific factors affecting moderate employee engagement, including job roles, leadership styles, or organizational changes.
ii. Potential improvements in communication effectiveness, focusing on addressing the small percentage of neutral or negative responses.
iii. Barriers to greater inclusivity and diversity, with a focus on developing targeted initiatives for underrepresented groups.

6. Conclusion

Effective communication plays a vital role in shaping organizational culture, as evidenced by the significant influence it has on employee engagement and retention. The leadership's communication strategies are generally seen as effective, contributing positively to a cohesive environment, though there are opportunities for improvement. Similarly, communication channels, while largely considered effective, should be regularly assessed to ensure they meet the needs of all employees. **Ha₁:** Supported. Communication style has a significant influence on employee retention, as it shapes organizational culture and engagement, both of which correlate with retention.

Leadership style also plays a key role in employee satisfaction, with most respondents believing it has a strong impact on their overall job contentment. However, some employees feel that further alignment between leadership and employee needs could strengthen engagement and retention. **Ha₂**: Supported. Leadership effectiveness significantly impacts employee retention through its role in maintaining high engagement and fostering a positive organizational culture. Inclusivity and diversity are important elements within the organizational culture, and while the majority of employees recognize their importance, there remains room for greater integration of these values.

This focus on inclusivity and diversity can foster even greater unity and satisfaction across the workforce. **Ha₃:** Supported. Diversity and inclusion significantly influence employee retention, though there are opportunities to strengthen these initiatives. In conclusion, the findings support the hypothesis that communication, diversity and inclusion, and leadership style all have a significant impact on employee retention. To build an engaged and loyal workforce, the Central Bank of Rwanda should enhance communication by establishing transparent channels for updates and feedback, align daily operations with core values through training and rewards, and promote collaboration and innovation across departments. Emphasizing demographic diversity through inclusive programs can boost creativity and ensure all employees feel valued. Policymakers should support organizational culture by encouraging transparency, knowledge-sharing, and leadership development in the financial sector. Financial institutions must prioritize employee satisfaction and retention by regularly assessing organizational culture and acting on feedback to create effective retention strategies.

7. Declaration of Interest

The authors of this publication, MFITIRYAYO Jean de Dieu and UMUTONIWASE Colombe declare that, there are no competing interests regarding the content and findings presented in this study. The study was independently initiated and executed by the authors, and there were no financial or personal relationships that could be perceived as influencing the research outcomes. Furthermore, the authors confirm that no financial support or sponsorship was received from any commercial entities or institutions in connection with the study. All the data utilized for the analysis were gathered through ethically sound methods. This ensures that the research maintains its integrity and objectivity, without external interference that could bias the findings. Finally, the authors are committed to upholding the principles of transparency, academic integrity, and responsible research conduct. No conflicts of interest have been identified in the study process, and the authors assert that they have no affiliations with any competing organizations or stakeholders that would influence the conclusions or recommendations made in this research. The findings and interpretations are solely the authors' and reflect their independent academic and professional judgment. All authors have contributed equally to the conception and writing of the paper, and all necessary permissions for using any proprietary data have been obtained.

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