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Department of Commerce

Ph.D. Programme

**Effect of Talent Management
on Employee Retention of Private Banks in Myanmar**

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4 Ph.D. Res-Za-1

Department of Commerce

**Effect of Talent Management
on Employee Retention of Private Banks in Myanmar**

**A research paper submitted in partial fulfillment of the requirement
of Ph.D. degree**

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CERTIFICATION

I hereby certify that contents of this dissertation are wholly my own work unless otherwise referenced or acknowledged. Information from sources is referenced with original comments and ideas from herself/ himself.

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ABSTRACT

The objectives of the study are to identify the extent of talent management implemented in the HRM strategy of private banks and to analyze the effects of talent management practices on employee retention of private banks in Myanmar. For these objectives, the study conducted in 10 private banks with at least 10 years and more operational experience in Yangon. An explanatory and quantitative research design were used in the study. Both primary and secondary sources of data were utilized for the study. To obtain primary data, sample respondents include 394 employees who are working at operational, supervisory and management levels from the surveyed private banks. The respondents were chosen to distribute survey questionnaires by using simple random sampling method. This study focused on talent management practices in the areas of talent attraction, talent development, retaining talent, and career management. Descriptive statistic and multiple linear regression analysis were applied to analyze the collected data. The findings indicated that the talent management (TM) practices including talent attraction, talent development, retaining talent and career management are being implemented with a moderate extent in the surveyed private banks. As a result, the surveyed private banks could not strongly guarantee to attract, develop, and retain their employees by performing with the status of current talent management practices in the long term. The findings from other analysis concerned with effect of talent management and employee retention showed that the studied talent management practices including talent attraction, talent development, retaining talent and career management had a significant effect on employee retention and the positive connection with retention of employees. The moderating effect of job satisfaction has no a significant effect on the relationship between talent management and employee retention. It can be concluded that talent management practices provided by the banks could not meet with the expectation or requirement of satisfaction level from their employees at present time. It is suggested that the surveyed banks should enact policies that promote talent management aspects in order to ensure sustainable employee retention.

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LIST OF ABBREVIATIONS

T A	Talent Attraction
ATM	Automatic Teller Machine
AYA	Ayeyarwady Bank Ltd
CBM	Central Bank of Myanmar
CM	Career Management
T D	Talent Development
EB	Employer Branding
ER	Employee Retention
GTB	Global Treasure Bank Ltd
HCT	Human Capital Theory
HR	Human Resource
HRD	Human Resource Development
HRM	Human Resource Management
JS	Job Satisfaction
KBZ	Kanbawza Bank Ltd
KMO	Kaiser-Meyer-Olkin
MCB	Myanmar Citizens Bank Ltd
MOB	Myanmar Oriental Bank Ltd
MAB	Myanma Apex Bank Ltd
PA	Performance Appraisal
P-E fit	People Environment fit
RBV	Resource Based View
RT	Retaining Talent
SCCT	Social Cognitive Career Theory
SET	Social Exchange Theory
TM	Talent Management
UAB	United Amara Bank Limited
WE	Working Environment
WLB	Work Life Balance

Chapter 1

Introduction

In the 1980s, the concept of talent management (TM) was invented and developed in the United States. In 1981, the American public was first made aware of the concept of TM (Darvish, Moogali, & Moosavi, 2012). Due to a severe lack of skilled candidates to replace departing managers, this idea was developed (Tabor, 2013). TM did not become popular until the end of the 1990s, when American businesses began to realize they had trouble finding and keeping qualified workers. It was referred to as "the war for talent" in a 1997 analysis by Mickinsey & Company. The consultants at Mickinsey coined the phrase "talent war" ((Darvish, et al., 2012). This concept signals a new era in which talented people have evolved into an organization's most valuable strategic asset and weapon (Kermally, 2004; Joyce & Slocum, 2012). A study of Randstad (2015) found that 73% of human resource (HR) directors, talent acquisition executives, and human resource managers from 40 countries agree that the war for talent is a current and important challenge for modern organizations.

In addition, Manpower Group conducted a global survey on talent shortages in 2018 (in 43 countries; 39,195 employers), and they discovered that 45% of employers in small and medium-sized businesses could not find the skills they needed, and that percentage was even higher (67%) for large organizations with more than 250 employees (Manpower Group, 2018). Moreover, in practice, human resource professionals claim that multinational companies operating in emerging markets encounter "dubious educational requirements and cultural issues—such as a lack of teamwork experience and a reluctance to take initiative or assume leadership roles," while the quality of applicants varies greatly, making it difficult to make the right talent selection (Guthridge, Komm, & Lawson, 2008). Although not all businesses, professions, or industries will face a skills shortage, organizations are already competing for talent. For example, (Lockwood, 2006) says that there will be a severe shortage of people with the right skills in the fields of customer service, healthcare, computer support, and technology maintenance.

All organizations, regardless of country, face a global workforce shortage and talent management issues (Gardner, 2002). Countries throughout the world are closely monitoring Myanmar's economy because the country has recently made significant progress. Although there is a lot of desire from global businesses to invest in Myanmar, there aren't enough human resources to match their standards (JICA, 2014). In addition to a dearth of trained labor, the nation also has a sizable population of undereducated youth (Park, 2014). In 2016, Roland Berger conducted a study for Myanmar under the heading "A Study on Myanmar Banking Sector 2025: The Way Forward." According to this report, roughly 66% of people in Myanmar are of working age (15–64 years). Although the country still has room to strengthen its education system and workforce abilities to fully utilize this asset, its large and unexpansive labor force attracts investors from overseas corporations (Beger, 2016). A large number of inexperienced young employees could constitute a severe hazard if managed poorly. Furthermore, experts predict that the demand for highly trained workers will be around 26 million in 2030, with the number of semi-skilled and skilled workers in Myanmar potentially doubling from roughly 6 million in 2010 to 12 million in 2030 (Sadio & Than Than Aung, 2015).

Additionally, Bernhardt, De, and Thida (2017) discovered that Myanmar's worker turnover is a significant problem. The results of the enterprise analysis show that the labor turnover rates for food producers are 39 percent, and for textile industries they are 57 percent. This indicates that, on average, a manufacturer found about half of its workers in 2014. It was a sign of job dissatisfaction brought on by low pay, unpleasant working conditions, excessive hours, or other issues. Such high turnover rates interfere with productivity, pose problems for enterprises, and reduce the chances of survival and success of organizations (Bernhardt, De & Thida, 2017). According to JICA (2014), Myanmar's labor productivity is low, and organizations have noted that a lack of skilled employees is a significant obstacle to success and growth. The development of its personnel receives comparatively little attention from organizations themselves in terms of time, money, and effort. Myanmar's biggest problem is still that it doesn't have enough institutions and people with the right skills (JICA, 2014).

Every organization, regardless of industry or location, is suffering from a talent shortage. This results from the possibility that the skill set possessed by available personnel does not correspond to the more sophisticated, more complex

talents required by enterprises (Buhler, 2008). The expected skills scarcity in the next few years is another element that is influencing talent management (Hickey & Dell, 2002). According to the results of numerous studies, management has made talent management one of its top concerns. Due to this, talent management has grown significantly over the past few years as a functional area of practice within HR, as evidenced by an annual conference, the development of new job titles, and changes to corporate job titles (Church, 2009). There are an increasing number of academic publications on this particular topic (Thunnissen, 2016). Additionally, strategic human resource literature and business have discussed talent and talent-related concepts for a long time (Acar & Yener, 2016).

Enterprises in the business environment and governmental organizations now adopt the perception of TM activities. In the global business world, TM is utilized by some businesses formally and by others informally (Acar & Yener, 2016). In order to thrive in global competition, organizations around the world face difficulties with talent management activities (Tarique & Schuler, 2010). Talent, talent management, and talent wars have all been topics of discussion since the 1990s. Especially in the modern global market where every organizational leader must continuously invest in human capital to battle the talent shortage, organizations are currently struggling with how to approach talent management and reformulate HRM methods (Temkin, 2008). Deshmukh (2012) says that the current economic slowdown in both developed and developing countries has shown how important talent management is for survival.

Although the field of talent management (TM) is expanding quickly, there is a serious debate over the conceptual framework, definition, setting, and standards for the profession (Acar, Yener, & Gurbuz, 2017). According to Ruel and Lake (2014), TM is a component of human resource management operations that are focused on identifying, attracting, developing, and retaining potential employees in a competitive environment on a worldwide scale. So, talent management in modern business is an integrated process for finding and keeping talented people and improving the skills of current employees through training and advanced learning. This is done by using effective organizational and management tools and strategies.

For a business to succeed, an employer must find and hire talented employees. Retention, however, is even more crucial than hiring (Ahlrichs, 2000). Employee retention refers to the practices and procedures used by businesses to keep hold of their most valuable workers. It entails taking action to promote employee retention for

the longest possible time. If organizations did not carefully consider retention programs, they might encounter problems like the costly loss of needed talent due to the consequent increase in market salaries for experienced hires to replace them; the cost of recruiting and integrating new talent; the lost investment in talent development; and the hidden costs of lost productivity, strained customer relationships, and missed sales opportunities (Eskildsen & Nussler, 2000). In the modern business environment, maintaining employees is crucial for every organization (Kgomo & Swarts, 2010). In addition, there is a strong correlation between employee job satisfaction and retention. Earlier research indicated that job satisfaction is considered to be a valuable factor in organizations, especially when it comes to lowering turnover. Employees who are satisfied with their jobs tend to miss fewer days of work and are less likely to resign. They exhibit greater organizational dedication, are more productive, and are more likely to be content with their lives (Lease, 1998). It increases productivity and keeps employees from quitting their jobs. (Gathungu & Wachira, 2013) Because of this, it is important for both employees and employers to be satisfied at work.

It is important to recognize that talent management practices are a successful strategy for enhancing employee satisfaction, retention, engagement, and organizational profitability (Bethke-Langenegger, Mahler, & Staffelbach, 2011). Furthermore, Tansle (2011) contends that developing and maintaining an organization's strategic planning, as well as preserving its survival and acquiring competitive advantages in the market, depend on talent management. Regardless of the nation, it is a difficulty for all organizations in the context of globalization and nationalization, whether they are public, private, or governmental. Organizations must, however, adapt to local talent market needs and labor market constraints while still implementing global best practices in talent management (Stahl, Bjorkman, Farndale, Morris, Paauwe, Stiles, Trevor, & Wright, 2007).

This study was undertaken in the service sector, particularly private banks, even though managing talent is an issue for all organizations, including manufacturing, service, trading, and government organizations. One of Myanmar's largest service-oriented industries is represented by private banks. They are the primary contributors to the country's major economy. In order to meet the requirements of a changing business environment, private banks have been introducing new technology, new products, and innovative services to satisfy

customers. The workforce at banks is viewed as the foundation for their sincere, reliable, and satisfying delivery of services (Roy, 2018).

As a result, private banks are concentrating on the quality and abilities of their employees. They are looking for qualified and talented individuals and transforming current employees into qualified personnel through coaching, performance evaluation, and succession planning, as well as encouraging more education. These banks work on talent management initiatives as part of their HRM strategy. For the reasons stated above, the current study was chosen to conduct research in private banks. This study sought to understand the extent of talent management implementation and the effect of these practices on employee retention in private banks. The findings of this study are intended to assist the surveyed private banks and all other types of organizations in developing reliable, practical, long-term talent management practices.

1.1 Rationale of the Study

In the economy of Myanmar, banks play a key role and have made a considerable contribution to the economic growth of the country. Private banks have significantly improved over the past few years. In the financial industry, contemporary private banks are growing in influence. In a complex economy, they enable the wide range of transactions that take place in the markets for products, services, and financial capital. Private Banks assist their clients in receiving money from anywhere and sending money to anywhere in the nation and throughout the world. Debit cards, credit cards, ATM cards, mobile banking, online banking, and other appealing services are all available through a well-developed financial system. Since 2015, digital banking and financial inclusion for SMEs and unbanked people have all been put on track to comply with international standards. Private Banks play a crucial role in the payment system, which enables an economy to exchange goods and services for cash or other financial assets. There are payment services available for all kinds of clients. In addition, private banks provide guidance on a range of financing and saving options, risk management, and specialized financial services, including saving and borrowing. To safeguard and retain their investments, customers frequently employ private banking services. Banks always set up their services with the employees who are tasked with each customer's task in order to offer individualized financial solutions. At the same time that they are competing to offer

better services to their customers and come up with new products, they are also building up their human capital.

Human capital is the main engine behind the modern economy's ability to compete in the industrial sector. The ability, knowledge, and expertise that give a company its unique personality are known as its human capital (Edvinsson & Malone, 1997). Other assets and resources can be utilized to acquire this competitive edge and raise the efficiency and value of a bank. These include tools like money, processes, people, and machines, but its most valuable resource is its human capital (Kahinde, 2012). Since there is fierce rivalry in the industry, nearly all banks are looking for people to maintain their current levels of production, expansion, and profitability. All organizations, including private banks, recognize that having a talented team is essential to gaining a competitive edge. As competition has intensified and the need for exceptional personnel has expanded, banks and other organizations are now focusing on talent management methods (Awan & Farhan, 2016). Every bank has always prioritized qualified and talented individuals, regardless of whether it is privately held, state-owned, or a foreign bank. Private Banks must take considerable measures in order to sustain a steady inflow of talented employees and to maintain high employee motivation and retention.

A bank's ability to provide high-quality services is dependent on the amount of human capital it has. These workers enable banks to offer high-quality services, guarantee client pleasure, and foster customer loyalty. In order to compete with foreign banks, other nations, and competitor banks and take part in the expanding economy, private banks currently need to increase the skills and expertise of their employees. Although they can purchase software and hardware, talented and trained employees are crucial in a bank's IT knowledge-based workplace. Private Banks must therefore make an effort to train, develop, and retain their current workforce, as well as to prevent headhunting by rivals.

Moreover, private banks are hiring younger generations more frequently who are adaptable, creative, communicative, and prone to teamwork in order to support their bank's survival and profitability (Kleplic, 2019). However, new generations have different work beliefs and expectations than older generations do. Younger workers are more likely to understand the importance of ongoing skill development and upgrading (Hesketh & Bochner, 1993). In addition, they won't hesitate to leave if their

workplaces don't offer these possibilities (Hoole & Bonnema, 2015). Employee retention may be impacted by the expectations and attitudes of the younger generation of workers. The first stages of concentrating on attracting and acquiring talented people are equally crucial as the focus on employee retention. While acquiring and hiring qualified and talented employees on the job market is a major challenge for banks today, keeping those talented employees and making the most of them is a much greater challenge. According to Janiakova & Blskove (2015), a cultural shift is necessary, such as changing HRM practices and implementing a talent management (TM) strategy, in order to manage the generational mix of employees (old generation and new younger generation), keep employees in their jobs, and improve sustainable performance. This situation has made it necessary for the banking industry to add TM practices to its HR strategy.

In addition, organizations, including private banks, are having problems with competitiveness in the market and a lack of qualified personnel with modern skills necessary for successful performance of tasks and functions. Therefore, the issue of qualified and talented employees' attraction and retention has been increasingly gaining in importance in recent years. It is necessary for employees to offer an adequate level of compensation and rewards, a working environment, work-life balance, training, learning opportunities, and career development. There are many factors which influence employees to join and work for a long period. However, every bank and its HR managers, together with other top and line managers, need to identify employee expectations from their bank, which can make them stay long and perform well. It is one of several reasons to thoroughly investigate and examine the existing TM being implemented in the HRM strategy. They need to further explore the concept that arises from the results to develop effective and efficient talent management practices.

In order to attract and retain a talented multigenerational workforce, banks and their managers need to develop a suitable and effective integrated practice of talent management with HRM strategy. To address this issue, they must acquire knowledge and understanding of the existing status of the HRM strategy. In addition, they must identify the extent of talent management implementation in their bank at the present time. They must also discover a course of action on how to modernize and alter current HRM processes with TM procedures. To solve this problem, each bank and its managers should first look at their current HRM practices and TM initiatives, as well

as how happy their employees are and how likely they are to stay with the company in the long run.

Every private bank should therefore perform internal survey research prior to, during, and following the implementation of talent management initiatives and also current HRM practices. As a result, the findings of such research will help banks to appreciate how to up-to-date and modify current HRM practices with TM procedures. However, there has not been much research on talent management practices in the banking industry and other different types of organizations. Almost no bank is capable of conducting in-depth internal studies on these subjects. Nevertheless, private banks and other types of banks must conduct internal surveys to prepare for current and future challenges linked to managing qualified and talented people.

This study attempted to fill a research gap by conducting research in 10 private banks and requiring findings related to TM practices employed in current HRM actions as well as their effect on employee retention. This study made an effort to spread knowledge about how TM affects employee retention and supports information that is relevant to developing suitable and effective talent management practices. In addition to policymakers and bankers, human resource managers will also benefit from the study's findings, which will offer advice on how to manage personnel most effectively. The results can also be used to make proactive decisions about talent management and to give banks, businesses, and government agencies that haven't yet adopted talent management new ways to attract and keep talented people.

1.2 Problem Statement of the Study

Private Banks, like all other organizations today, are struggling with a highly competitive and uncertain business environment, the demands of the knowledge age, the advancement of information technologies, and changes in the structure of the labor force. These forces of change provide banks and their management with new difficulties because of their greater speed and effect than anything they have ever encountered (CIPD, 2009; Deloitte 2010). Digital technology, for instance, is upending traditional business models and competitive arenas while simultaneously opening the door to increased productivity and cost effectiveness. Traditional financial services provided by banks are under pressure from new competitors and growing costs. Employees with talent and qualifications are in greater demand by all

types of banks now and in the future. These pressures offer hard problems as well as fantastic opportunities. However, the modifications are perceived as essential elements for development in the future (Carter & Bollert, 2020). Therefore, they can anticipate and adopt change for the survival and success of their banks. Any bank that wants to be successful and stay ahead of the competition needs to hire talented people.

Private Banks face a dilemma when it comes to managing talented individuals. There is a talent shortage, and it affects all businesses, regardless of their industry. This is because the employees may not have the skillsets that are needed by organizations since their skill sets may not match those needed. Although it can be difficult to recruit and retain talented employees, Myanmar's private banks are making significant efforts to have such employees. There are also other difficulties, such as the rising market pay for talented and qualified workers, a decline in the standard of available applicants, and the steadily rising labor turnover rate for banks. Furthermore, the employment market is more transparent as a result of the internet, which increases competition for talented and qualified candidates. In addition, the attitude and expectations that younger generations have toward their jobs are also contributing to a decline in employee loyalty. Employees of the younger generation want working situations where they can grow, reinvent themselves, continue to learn, and are supported and praised. They are always prepared to change jobs if the employee is unhappy with their current position for any reason (Salman, Ahmad, & Martin) (2014).

Talent turnover in banks has a detrimental influence on service quality and customer loyalty. Moreover, it can result in an increase in both direct costs (such as recruitment, replacement, and transition costs) and indirect costs (such as lost productivity, poor performance, needless overtime, and low morale) (Echols, 2007). Regardless of their nature, banks and other organizations compete for the same talent pool today and in the future. Due to this, unethical behaviors like talent poaching (the hiring of employees who work at rival organizations) have emerged (Brewster, 2007). Some of the greatest and most skilled workers in banks and other organizations have been lost to rival companies and other firms. Therefore, retaining current employees is turning into a key component in resolving the issues that private banks have been having lately. As a result, employee retention is a strategic concern, especially in light of the organization's high turnover rate, negative effects on the workplace, and

reputation. Additionally, since it might be challenging to recruit and hire qualified and talented employees, it is crucial to emphasize that one of the main organizational issues is a lack of human talent. The retention problem is a new one for banks after they locate the necessary personnel and expertise (Lewis & Heckman, 2006). On the other hand, in the advent of the digital era and the knowledge economy, qualified, skilled, and talented employees are playing a more and more important role in making a difference to organizational performance.

According to the abovementioned problems, private banks are insufficient to merely attract and hire talented workers. Developing, retaining those employees and arranging career planning as well as career development programs are equally important for increasing job satisfaction and enhancing employee retention in private banks. These circumstances occur when talent management is required in organizations. According to Soltani (2011), the only way to get ready for the future is through talent management. Mudoj (2008) also stated that talent management is the process of putting into practice integrated strategies to raise workplace efficiency by creating better methods for attracting, nurturing, retaining, and hiring people to fulfill present and future organizational needs. As a result, in order to recruit and keep great people, all businesses, including private banks, must implement a strong talent management strategy. The main problems facing organizations, including private banks, today are how to integrate proper talent management into the current HRM strategy and how to implement effective TM practices that are linked to old and young employee expectations, attitudes, and value in the workplace in the present and future. This study was designed to investigate relevant evidence in order to support the development of better ways for talent management.

1.3 Research Questions of the Study

The study is designed to investigate three research questions. The following are the research questions:

1. To what extent is talent management implemented in the human resource management strategy of private banks in Myanmar?
2. What effect does talent management have on employee retention of private banks in Myanmar?

1.4 The Objectives of the Study

The objectives of the study consists of primary objectives and specific objectives in the study. The primary objectives deals with the broad perspective the research try to find for accomplishment. The specific objectives are to explore the exact areas the study to bring to light. The primary objectives are developed the following as:

1. To identify the extent of talent management implemented in the human resources management strategy of private banks in Myanmar.

2. To analyze the effects of talent management practices on employee retention of private banks in Myanmar.

To achieve these objectives, the specific objectives are set up as below.

- (a) To analyze the effect of talent attraction practices on employee retention in private banks in Myanmar.
- (b) To explore the effect of talent development practices on employee retention in private banks in Myanmar.
- (c) To examine the effect of retaining talent practices on employee retention in private banks in Myanmar.
- (d) To explore the effect of career management practices on employee retention in private banks in Myanmar.
- (e) To identify the moderating effect of job satisfaction on the relationship between talent management and employee retention in private banks in Myanmar.

1.5 Method of the Study

The study applied the explanatory and quantitative research design. Both primary and secondary data were used in this study. The primary data was collected by using structured and semi-structured questionnaires. The questionnaires were circulated amongst employees at various levels in the surveyed private banks. The population of the study was made up of two-stage sample random sampling method: First, target banks selection and second, target respondents from selected private banks. Secondary data were obtained from text books, articles, publications from banks, articles, journals, previous research papers, internet, and brochure of banks. The extents of current talent management practices were analyzed in terms of

descriptive statistics. Then, multiple linear regression analysis was used to analyze for determining the effect of talent management practices on employee retention and to explore the relationship between talent management practices and employee retention.

1.6 Scope of the Study

In Myanmar, there are 27 private banks in 2021. Among 27 private banks, 18 private banks have 10 years and more of operational experience (as shown in appendix 5). From these 18 private banks, 10 private banks (56%) were selected by using the simple random sampling method. After choosing 10 private banks, the sample of respondents was defined to analyze the effect of talent management on employee retention. A total of 25531 employees are employed in chosen private banks of Yangon. Therefore, sample size was 394 respondents from those employees. The concept of inclusive talent management was adopted for this study, in which talented people intended to involve employees at all levels of the organization. Thus, respondents were bank employees at operational, supervisory, and management of levels without HR managers. This study focused on talent management practices in the areas of talent attraction, talent development, retaining talent, and career management.

1.7 Limitations of the Study

Talent Management concerns with every types of organization whether it is a private or public or government organization. Within the given time and effort, the study must be completed. Therefore, only ten private banks could be the target of this investigation. This study attempted to obtain information concerned from the private banks in Yangon on June 2021. Initially, the study intended to do interview with HR managers with semi-structured questionnaires and open ended questions. Nevertheless, this arrangement could not be implemented in this research because of some crises such as COVID- 19 pandemic and political changes. Data collection was faced many difficulties to communicate and collect the respond information of questionnaires. The study also experienced an initial slow response from the respondents who were mainly HR managers. The collection period (HR respondents) was completed on January first week in 2022. Other environmental issues, like as the

COVID-19 pandemic, a weakening economy, political changes and others, posed significant obstacles for conducting this research.

1.8 The Organization of the Study

This study is divided into six chapters. The first one is the introductory chapter. It contains rationale for the study, the problem statement, the objectives, scope, limitation and methodology, and the study's organizational structure. In chapter two, it presents literature review. It includes the theoretical background, talent and talent management, job satisfaction, employee retention, previous studies, the conceptual framework, as well as operational working definitions of the study. The research design, questionnaire and sampling design, data collection, and method of data analysis are all covered in chapter three. Chapter four aims to identify the current talent management implementation provided by the surveyed private banks. In chapter five presents the analysis on effect of talent management on employee retention. Finally, chapter six consist of conclusion including findings, suggestions and needs for the further study.

Chapter 2

Literature Review

The first section of this chapter reviews earlier studies and discusses concepts and definitions related to talent management (TM), including how to identify, define, and use talent. It also explores how talent management (TM) and human resource management differ from one another (HRM). The theoretical foundation and definition for the investigation are presented in this chapter.

2.1 Theoretical Background

A theoretical basis is a collection of theories-based concepts that are connected. Theories are theoretical tools for comprehending, defining, and predicting a specific subject. They make an effort to justify why things happen using theories. They are broad generalizations about reality and occurrences. In this study, theories of talent management and theories towards talent management practices involving theories of talent attraction, talent development, retaining talent and career management are submitted and explained as below.

2.1.1 Theories of Talent Management

There are many talent management theories that support employee retention. This study's theoretical approach examines talent management theories related to bank staff retention. The Resource-Based View Theory (RBV), the Human Capital Theory (HCT), the Social Exchange Theory (SET), and the People-Environment Fit (P-E Fit) Theories were all utilized in this study.

(a) Resource-based views (RBV): Numerous firms, including banks, function in an environment that is highly competitive, complicated, unstable, and dynamic. Globalization and the current competitive environment have done a far better job of highlighting the value of internal resources within firms. The resource-based view makes clear that firms concentrate on internal resources and manage them effectively and efficiently to gain a competitive edge. One of the most important internal instruments of corporations is the human resource. Investment in people, a resource that generates value for banks, is crucial since it provides a long-term competitive advantage and high efficiency. To accomplish long-term strategic goals

and prevail in the competitive world, it's frequently vital to employ the greatest individuals at the appropriate time and location (Acar & Yener, 2016). As a result, many businesses have begun to investigate the sources of the Resource-Based View's (RBV) justification for competitive advantage.

The resource-based view is a framework that outlines how to build up an organization's resources strategically over time in order to gain a sustainable competitive advantage. However, Guthrie, Komm, and Lawson (2008) concurred that using talent management as the foundation of a business would provide it a competitive edge. Barney (1991) noted that the resources needed to be valued, unique, and non-substitutable in order to establish a lasting competitive advantage through RBV. A resource-based perspective also explains talent management, according to Petkobic and Dordevic (2013), who claim that in order for a company to sustain a competitive edge, it must utilize valued resources (Barney, 1986).

(b) Human Capital Theory: Adam Smith, at the very least, is credited with having first proposed the concept of human capital in the 18th century. The term "task-specific human capital" was first used in contemporary literature by Gibbon and Waldman in 2004. The idea stresses how human capital is frequently accumulated in accordance with the activity's nature or the abilities needed to complete the task, and how many businesses value transferrable skills highly. Human capital is distinct from other forms of capital and is exclusive to organizations. For banks to grow and stay innovative, they must have the right resources. Through education and training, for instance, banks can invest in human capital, enabling higher standards of quality and output. The concepts of the human capital theory can be applied to understand how jobs are distributed, wages vary over time, how employees are promoted within organizations, and other topics.

Organizations must develop ways to increase the value they derive from people because they can never claim to own people in the same way that they do with machines, materials, etc. Human capital is defined as the qualities one offers to a position of employment, including intelligence, rewarding work energy, a generally optimistic attitude, reliability, and commitment (Shith, Liu, & Lin, 2010). The direct economic benefits of human capital investments on the development of any organization are hence the focus of the human capital theory. It places emphasis on the necessity of investing in people in order to provide worthwhile returns. Barney

(2009) indicated that a company has a lasting competitive advantage when it employs a group of individuals who cannot be imitated or replaced by its rivals.

The human capital theory is an approach to hiring employees that views people as assets whose current value can be quantified and whose future value may be improved via investment (Dessler, 2000). According to Ramball (2004), the human capital theory takes into account the duration of employment with the company. It describes a worker's understanding on the job in a specific area of operation. Intellectual capital is the sum of the knowledge, abilities, and work ethic of all the people who make up an organization. This willingness to put in a lot of effort at work is what motivates people to stay. Organizations will need to have an intellectual capital environment where information is continuously transferred throughout the structure, according to Farley (2005). If they don't, organizations will continue to lose valuable, accumulated individual knowledge.

Wilson (2005) also stressed the importance of the human capital theory in his explanation of talent management in enterprises. According to Axelrod (2001), talent management was highlighted by the human capital theory as an investment that produced significant returns for share holders. The objective of human capital theory, in other words, is the organization's investment in the growth and training of talented individuals, according to the academics. According to Becker (1964), making this type of investment is just as important as investing in machinery and technology. According to this viewpoint, businesses that invest in talent through incentive and recognition programs can increase productivity. Expertise aids people management in achieving its strategic objective because it is the most significant form of capital that influences a company's position in the market (Wilson, 2015).

(c) Social Exchange Theory (SET): It is one of the most well-known theoretical frameworks for comprehending workplace behavior. Early works by Malinowdki & Mauss can be used to date the development of social exchange theory (1925). The relationship between the members of an organization has frequently been explained using SET. It is a hypothesis that is connected to how we perceive behavior at work, as well as how employers and employees converse and interact (Biron & Boon, 2003). According to Witlner, Martin, and Tekleab (2010), employers and employees collaborate to determine the causes of SET and employee turnover intentions.

Additionally, SET is used to explain how an employee feels about the organization. The theory serves as the foundation for elucidating how workers choose to be more or less involved at work (Yong, 2017). According to the social exchange hypothesis, workers will act in ways that are advantageous to the organization and/or other workers when they believe their working conditions to be favorable. Employees may also react negatively to unsatisfactory working circumstances by being absent from work, arriving late, or threatening to leave the company (Haar, 2006). The exchange theory has also been applied to the explanation of the employees' attitudes about the company. Employees exchange their identification with, loyalty to, and attachment to the company for rewards, according to the exchange perspective. This suggests that a person's decision to join and stay with an organization is influenced by how fair they feel the organizational inducements and employee contributions are. Employees won't care about the company if they don't believe they have been treated fairly, according to Meyer and Smith (2000).

(d) Person-Environment Fit Theory: The person-environment fit (P-E fit) theory serves as one of the theoretical foundations for this investigation. The Parsons (1909) study of career choice at the turn of the 20th century may be where the P-E fit got its start (Chee, 2017). When a person's vocation interests and vocation attributes align, this is known as person-vocation fit. When a person's needs and skills align with the demands and resources of the job, the term "person-job fit" is used. When a person's values align with those of the organization, this is known as person-organization fit. When a person's qualities align with those of the team, this is known as person-team fit. When a person's qualities align with those of their supervisor, this is known as person-supervisor fit (Vianen, 2018).

The same premises underlie all P-E fit theories: people seek out and create environments where they can act out their traits (e.g., dominant people seek leadership roles); the degree to which people fit into their work environments has significant effects (e.g., satisfaction, performance, stress, productivity, turnover); and P-E fit is a two-way, ongoing process in which people shape and are shaped by the environment (Rounds & Tracey, 1990).

2.1.2 Theories towards Talent Management Practices

This study's theoretical approach examines theories concerned with studied four talent management practices. These theories involve theories of talent attraction, talent development, retaining talent and career management in this study.

(1) Theories of Talent Attraction

The Need hierarchy theory of Maslow is focused and applied for talent attraction in the study.

The Need Hierarchy Theory of Maslow: The need hierarchy theory, created by psychologist Abraham Maslow, was utilized to investigate concepts of talent attraction. The premise behind this notion is that there are five essential requirements that humans have. A hierarchy of these demands has been established. Maslow contends that individuals prioritize addressing their most basic needs first. After doing this, people make an effort to meet each higher degree of need until all five needs have been satisfied. According to Saleemi (2006), a company can assist people in meeting their requirements by offering competitive compensation, wholesome working circumstances, and other perks. According to Mwangi (2009), who noted that businesses may meet fundamental needs by paying workers a fair wage and providing a secure workplace, banks might use Maslow's theory to attract employees by offering enticing working circumstances.

According to Nunez (2009), it was concluded that in order to satisfy employees' needs for safety, businesses should provide them with employment advantages including pension plans and secure working environments. Social needs, such as those for love and affection as well as for engagement with and acknowledgment by various social groups, come next in the hierarchy. It may be concluded that employees were drawn to working for a bank because it provided for their social needs through a favorable work-life balance and a robust social network. (Kelly, 2003). Self-esteem is affected by how others see you at work, and it can be improved by working for a company that values its employees' professional development and has a positive employer brand. Employees would also be drawn to companies that allow them the opportunity to develop to their full potential and achieve self-actualization (Mwangi, 2009).

(2) Theories of Talent Development

In the study, Super theory, Social cognitive career theory, Social learning theory, and Reinforcement theory are considered for talent development practices.

(a) The Super Theory: The 1950s saw the introduction of the Super Theory of career growth. This idea presents a gradual transition that the majority of people experience at different periods of their job lifetimes in addition to placing a strong emphasis on an individual's longevity in his or her career choice and adaptations (Super, 1969). The super's theory proposes certain distinct periods of a person's professional lifecycle that are derived from the efforts of sociologists and developmental psychologists who looked at the various stages of a person's job and life, respectively. According to Osipow, Doty, and Spokane (1985), the super idea is crucial in helping people decide on their course of action in life in general and their careers in particular.

(b) Social Cognitive Career Theory (SCCT): Social cognitive career theory, developed in 1994 by Lent, Brown, and Hackett, is based on Albert Bandura's general social cognitive theory, a significant theory of cognitive and motivational processes. The theory incorporates various ideas, including interests, aptitudes, values, etc. SCCT was used in this study because it blatantly provides practitioners and researchers with career advice for real-world application (Lent, Brown & Heckell, 2002).

(c) Social Learning Theory: Albert Bandura's (1977) social learning theory was the third theory. It is one of the concepts for learning and growth that has the biggest impact. According to Bandura, observing other individuals can help us develop new skills and attitudes. This process is called "observation learning." Bandura also thought that people made up scenarios in their heads in which they would behave similarly (Ewen, 1980). This study made the claim that teaching, coaching, and mentoring are all forms of learning and development that fall under the social learning theory.

(d) Reinforcement Theory: Reinforcement Theory was finally employed to clarify other concepts related to learning and development. According to the notion of reinforcement, if someone is rewarded for doing something good, they are more likely to continue doing that good deed. People repeat actions that are favorably rewarded because they want to avoid developing punitive habits, which makes unrewarded behaviors less likely to be repeated. By encouraging activities that they view positive, managers can affect the behavior of their subordinates (Nzuve, 2007). This study

found that when trainers teach, mentor, and provide on-the-job training to employees, the reinforcement of behavior is connected to learning and development tactics (Gupta, 2008). They asserted that coaching is a two-way process that takes place between managers and staff members and focuses on analyzing how well people are performing and implementing changes to maintain and improve effective performance. Additionally, mentoring entails teaching a new employee the ropes and preparing them for taking on more responsibility (Gupta, 2008).

(3) Theories for Retaining Talent

The study focused on Equity theory, and Herzberg two-factor theory for retaining talent practices.

(a) Equity Theory: In 1963, workplace and behavioral psychologist John Stacey Adams put forth his Equity Theory on employee motivation. The goal of this idea is to balance an employee's input and output at work. It has to do with the prospective rewards that are guaranteed to a person. The theory's central principle is balance or equity. For instance, an employee's motivation level is influenced by how management views them (Nunez, 2007). It follows that the more motivated and committed employees are, and the more likely they are to stay for a long time, the higher the degree of employee impression of fairness must be. Equity theory is crucial for employee retention since it affects how people view employees' performance (Hyria, 2014). The premise behind this theory is that people are motivated by both their own benefit and the reward that others receive for performing similar tasks.

(b) Herzberg two-factor theory: In this study, the two-factor theory developed by Herzberg in 1959 was used to explain how to retain talent. Herzberg divided these job-related characteristics into two groups: Hygienic factors are those elements that fit under both the motivational and hygiene areas. The existence of motivation at work depends on certain occupational variables, including hygiene. Long-term positive satisfaction is not produced by these. However, if these elements are absent from the workplace, it results in discontent. Workplace hygiene considerations are inherent. Because they are necessary to prevent unhappiness, these elements are often known as maintenance or dissatisfaction factors. The work environment is defined by these elements. (Daft, 2014) Some of the hygienic variables are pay, corporate and administrative procedures, extra benefits, physical working conditions, status, connections with coworkers, and job security.

The motivational elements that result in increased employee satisfaction will be the next topic of discussion. All of these elements encourage workers to deliver a greater performance. They are referred to as satisfiers. These elements provide intrinsic rewards for employees. Recognition, a sense of accomplishment, prospects for advancement, responsibility, and the importance of the task are all motivating elements. In the context of this study, workplace practices such providing flexible working hours and employee insurance coverage as well as characteristics related to health were connected to talent retention, which results in higher organizational performance. Talent retention strategies may include motivating elements like opportunities for advancement (Daft & Samson, 2014).

(4) Theories of Career Management

As theories of career management, Career development theory, Self-Concept theory, and Halland theory are used to these practices in the study.

(a) Career Development Theory: Frank parsons pioneered career development theory with the release of his trait and factor theory in the early 1900s. Career development theory is the study of career paths, success and behavior. It aims to explain why a person might be a good fit for a certain career and provide on how to attain a promising trajectory. Understanding career development theory can be an important step in determining employee's lore values, strength, weaknesses and desired path. It also focuses on identifying common career stages when education. Guidance and other interventions are necessary (Parsons, 1990).

(b) Self-Concept Theory: The second theory was the self-concept theory of career development which was developed by super, 1990. Super (1990) suggested that career choice and development is essentially the process of developing and implementing a person's self-concept. Self-concept according to Super (1990) is a product of complex interactions among a number of factors such as personal experiences, mental growth, environment and physical growth, skills and value and the way they integrate these characteristics into their various life roles. As people experience new situations meet new people and learn more about the world of work, they are likely to develop new interest, unlock new possibilities of expressing self-concept and find new ways of integrating their career choice (Super, 1990).

(c) Halland Theory: The third theory was Halland theory which is one of the most influential career development theories. This theory focuses on personality types

as the main factor in career choice and development. Holland (1959) developed this theory on the idea that career choice is based on person ability. He believed that a person's work satisfaction is linked to similarities between their personality and job environment. Holland theory is commonly used to explain the people and the environment (PE) fit theory. It explained the interactive components between people and the environment. Holland revealed that employee searching for a working environment that matches their values and attitude which allow them to showcase their skills and abilities (Holland,1959). This study applied the Holland's theory that employee tend to remain in an organization if the employee has a sense of achievement through personal development by the organization in which the employee is provided with an opportunities of career growth and appropriate use of employees' skill. The employee perceives that the environment is compatible with their personality and in dividable needs, this will increase the possibility of the employee stay with the organization for a longer period of time (Chee, 2017).

2.2 Talent and Talent Management

This section includes talent identification and of definition, approaches of talent (subject and the object approach), talent management definition. Moreover, differences between talent management and human resource management are presented in it.

2.2.1 Talent Identification and of Definition

It is well recognized that one of the most important phases of the talent management process is talent identification. Prior to exploring talent management and its definition in more detail, the term "talent" needs to be defined. An organization risked not adding the desired value to its organizational performance if it failed to find competent and suitable candidates for the needed jobs (Mellahi & Collings, 2010). But skill is not always easy to define. Different situations and environments that they operate in, as well as various criteria placed on personnel in order to carry out a certain task, all affect how different firms view talent (Alitaha & Sirkova, 2013). (Taha & Sirkova, 2013) Because of this, there are a lot of different and sometimes vague ways to describe organizational talent.

Definitions of talent vary widely in business literature. The definition of talent is not one that is accepted by all. Different points of view contribute to the

discrepancy in talent and its place in the company. Talent in the business world is defined and viewed differently, according to several academics and HR specialists. Researchers, academics, and HR professionals all have different viewpoints on what constitutes a broad definition of talent against a restrictive definition. Below are some of the talent definitions.

- A person is talented if they can use their skills to do a job almost perfectly (Lunn, 1992).
- A person's talent is the sum of all of their skills, such as their natural talents, skills, knowledge, expertise, judgment, attitude, character, and desire (Michaels, Handfield-Jones, and Axelrod, 2001).
- The whole of a person's abilities constitutes their "talent." It includes their natural skills, knowledge, expertise, wisdom, judgment, attitudes, character, and motivations (Axelrod, Michael, and Handfield, 2001).
- People with talent have the most potential and the ability to make an immediate contribution to or a long-term difference in the performance of an organization (CIPD, 2007).
- The combination of a person's experience, knowledge, abilities, and behaviors that they bring to their profession is their talent (Cheese, Thomas, & Craig, 2007).
- Talented employees have been defined as those individuals who can significantly impact organizational performance through their direct contributions or over the long term by exhibiting the highest levels of potential (Tansley & Sempik, 2008).
- The word "talent" refers to a person's abilities, natural gifts, skills, knowledge, experience, intelligence, and way of thinking (Lee, 2013).
- A person's talent is their entire body of information, skills, talents, experiences, attitudes, habits, and behavior that they bring to their work to support the organization's mission (Schiemann, 2014).
- An individual with talent is one who is highly qualified, knowledgeable, and driven and who also exhibits excellent performance ((Lawler, 2008).
- People with talent are those who, at any given time, have the potential to advance within an organization (Blass, 2007).

2.2.2 Approaches of Talent

There are two approaches to talent. They are the subject approach and the object approach. Talent can be a subject or an object, and it can be specified using any of these approaches. The definition of talent might be based on whether it is a subject or an object. The subject approach refers to a person or people with talent, whereas the object approach refers to personal qualities such as talent as innate ability, talent as mastery (learned ability), talent as commitment, and talent as "fit" (Gallardo, Dries & Gonzalez-Cruz, 2013).

The subject approach can be broken down into two categories: the inclusive approach, which emphasizes talent for everyone, and the exclusive approach, which emphasizes skills for specific people (Gallardo-Gallardo, Dries & Gonzalez-Cruz, 2013). When it comes to the exclusive approach, talent refers to the exceptional performance and potential of a small group of individuals to advance within the organization and assume senior leadership or managerial positions, whereas in the inclusive approach, talent refers to all employees. Talent is gradually evolving away from being a hierarchical idea in an inclusive manner. Inclusion is becoming more prevalent (NHS Leadership Academy, 2014). The next sections discussed the tension between these approaches (object versus subject) to talent conception.

1. Object approach-talent as characteristics of people

In object approach, talent is defined as and based on personal qualities or characteristics of people. The presentation of object approach for talent includes talent as innate ability, talent as mastery (learned ability), talent as commitment, and talent as "fit". They are explained as follow.

(a) Talent as natural ability: Individuals who hold this viewpoint regard talent as a natural skill or gift (Lunn, 1992; Mosing, Madison, & Ullen, 2014). According to Lunn (1992), talent is a natural ability that is mostly learned through effort. This perspective holds that talent, for the most part, cannot be taught. The idea that talent is something that comes naturally has significant implications for how talent can (and cannot) be controlled. Agreeing to Buckingham and Vosburgh (2001), talent relates to qualities that are much more enduring and distinctive, whereas skills and knowledge are generally easy to teach. As a result, these scholars contend that talent is practically impossible to teach or learn. Due to Hinrichs (1966), talent is a natural ability: a special blend of innate intelligence or brain power plus some creativity, or the

capacity to transcend preconceived notions and discover fresh approaches to problems in their everyday lives, plus interpersonal skills that help him be successful in his interactions with peers, superiors, and subordinates.

(b) Talent as mastery or acquired ability: This viewpoint asserts that talent is something that can be taught or learned (Gagne, 2004; Hes, 2013). Gagne (1999) asserts that skill mastery is the result of practice and that talent develops through learning (Hes, 2013). Almost never is talent born; it is always created (Ericsson, Roring & Nandagopal, 2007). Experience and effort are always factors in determining talent (Pfeffer & Sutton, 2006). Should be demonstrated by quantifiable, consistently superior performance, claim Ericsson, Roring, and Nandagopal (2007). The mastery of systematically developed abilities is referred to as talent (Gagne, 2000).

(c) Talent as commitment: Kikul (2017) says that the object approach to talent emphasizes commitment to both work and the organization that appoints. In the former, a person's talent is viewed as something innate that motivates them to pay attention, devote themselves, and focus (Pruis, 2011). Talent as commitment, according to Ulrich (2007), is the readiness to put some effort into the success of their business, thereby balancing personal and organizational objectives. The idea of talent as a commitment should be viewed as an additional method of thinking about talent rather than as a substitute (Ulrich & Smallwood, 2012).

(d) Talent as Fit: The final object approach to talent refers to the fit between people's talent and the context within which people works, i.e., the right place, the right position, or the right time. The fit method is crucial to the conversation about talent management because it highlights the significance of context and implies that the definition of talent is relative rather than absolute and subjective rather than objective (Gonzalez-Cruz, Martinez-Fuentes & Pardo-del-Val, 2009; Jerico, 2001). According to some, in a particular organizational setting, talent should be assessed in relation to the culture and surroundings of the company, including the sector, industry, and nature of the work (Pfeffer, 2001). Talent is not simply about a person's skill set; it also pertains to how well that person does his or her job. In this regard, certain authors in the literature on talent management emphasize the significance of matching people to positions (Collings & Mellahi, 2009).

2. Subject approach: Talent as people

Iles & Preece (2010) asserts that both inclusive approaches (talent as all employees of an organization) and exclusive approaches (talent as some people of an organization's population) exist within the subject approach. The distinction between an inclusive and exclusive talent management philosophy is highlighted as below.

(a) An inclusive approach: talent exists in all people.

The inclusive approach to talent management involves looking at the entire workforce and finding the hidden talents that can add value to the organization (Swalies, Downs & Orr, 2014). This approach suggests that all the employees in the organization must be regarded as talent and offers that all talent practices should cover all the employees in the organization, whether they are talented or not. (Acar & Yener, 2010). According to this inclusive approach, every employee has his or her own strengths and, thus, can potentially create added value for the organization (Buckingham & Vosburgh, 2001). O'Reilly & Pfeffer (2000) suggested that organizational success stems from capturing the value of the entire workforce, not just a few superstars. In today's business environment, it is mostly employees (i.e., not technology, not factories, not capital) that are believed to create value for organizations. This means that employees are now the main determinant of organizational performance (Crain, 2009).

An inclusive approach guarantees an egalitarian distribution of resources across all employees in an organization rather than a focus on a small subset of elite performers, thus avoiding a drop in the morale of loyal employees who are not considered superstars (Groysberg, Nanda & Norgia, 2004). According to Yost & Chang (2009), for instance, organizations should try to help all of their employees fulfill their fullest potential since focusing investments (in terms of time, money, and energy) on only a few people within a limited set of roles is a risky strategy looking at projected labor market scarcities (Gallardo-Gallardo, 2013). Swailes, Downs & Orr (2014) confirm that an inclusive approach offers better opportunities to all employees and, in turn, allows the organization to find hidden talents within their ranks.

(b) Exclusive approach: Talent as Some People

The exclusive approach to talent management means targeting specific individuals with perceived above-average aptitude and skill in a particular role (Gold, Oldroyd, Chesters, Booth & Waugh, 2016). Similarly, this approach also states that some people are more talented, and therefore more valuable to the organization

(Gallardo-Gallardo, Dries & Gonzalez-Cruz, 2013). The exclusive approach only looks for high performers and people with a lot of potential (Lewis and Geckman, 2006; Cllings and Millahi, 2009; Schuler, Jackson, and Tarique, 2011).

According to Smart (2005), high performers are the single most important driver of organizational performance since they "contribute more, innovate more, work smarter, earn more trust, display more resource fullness, take more initiative, develop better business strategies, articulate their vision more passionately, implement change more effectively, deliver higher quality work, demonstrate greater teamwork, and find a way to get the job done in less time and at less cost. Siler & Dowell (2010) suggested that talent people are defined as "a group of employees within an organization who are exceptional in terms of skills and abilities, either in a specific technical area, a specific competency, or a more general area". Williams (2000) defined talent people as "those people who demonstrate exceptional ability and achievement in an array of activities and situations, or within a specialized field of expertise, on a regular basis." Huselid, Beatly, and Becker (2005) elaborated this approach by describing "talent" as "a player's" to indicate those employees who perform at the highest level of performance.

The term "high potential employees" refers to employees who are thought to have the potential to advance faster than their peers while displaying different needs, motivations, and behaviors than regular employees (Pepermans, Vioeberghs, & Perkisas, 2003). According to Ansar & Baloch (2018), potential is a latent, intangible quality showing the capability to develop into something useful in the future and lead to success. Individual employees perceived as possessing a high level of potential not only outperform others in different environments and scenarios but also show a strong and consistent capacity to grow and succeed in line with the organization's culture and objectives (Ready, Conger, & Gill, 2010). In work environments, the term "potential" is typically used to suggest that an individual has the qualities (e.g., characteristics, motivation, skills, abilities, and experience) to effectively perform and contribute in a broad range of different roles in the organization at some point in the future (Silzer & Church, 2009).

2. 2. 3 Definitions of Talent Management

One of the ideas that has become popular in management and business is talent management (Masry & Agha, 2015). Although researchers and practitioners

participating in the modern corporate world are aware of talent management, they are unable to provide talent management with a meaningful definition (Aston & Morton, 2005). Many people who have reviewed the talent management literature have made an effort to consider the conceptual limits of the subject (Collings & Mellahi, 2009). Although the term "talent management" has gained popularity and is frequently used, there is no single, definitive definition for it, and many definitions are being utilized.

It is clear from the following definition that talent and talent management do not have a single definition. There is controversy over whether talent management applies to all employees or only those who are highly capable and productive, despite the fact that their goals and purviews appear to be different (Savaneviciene & Vilciauskaite, 2017).

- Talent management is the use of integrated strategies or systems intended to increase workplace productivity by creating better methods for locating, nurturing, and employing people with the necessary abilities and skills to fulfill present and future corporate needs (Lockwood, 1999).
- According to Heinen and O'Neil (2004), talent management is linked to a number of common HRM/HRD activities or functions, including recruitment, training, and development.
- Implementing a number of essential human resources management activities while also utilizing more sophisticated strategies and methodologies constitutes talent management (Borkowska, 2005).
- Human resource planning, strategic HRM, and employability are all thought to be closely connected ideas to talent management (Lewis & Hck-man, 2006).
- Talent management is the process of ensuring that talented individuals are attracted, retained, motivated, and developed in accordance with the needs of the organization (Armstrong, 2006).
- By creating better methods for attracting, developing, maintaining, and employing individuals with the necessary skills and aptitude to fulfill present and future corporate needs, talent is the application of integrated strategies or systems intended to promote workplace productivity (Mudoli, 2008).
- Employers can anticipate and address their human capital needs through the talent management process, placing the right individuals in the appropriate roles with the right skills (Cappelli, 2008).

- Talent management is a purposeful, conscious process used to identify and develop certain individuals who have the aptitude and ability to meet current and future organizational needs (Stockely, 2009).
- Talent management is a set of actions taken in relation to staff members who exhibit exceptional talent to ensure their development and boost their operational effectiveness while also achieving corporate goals (Moczystwka, 2010).
- The term talent management refers to a methodical approach to recruit, screen, select, engage, develop, deploy, lead, and retain high potential and performer employees in order to maintain a constant flow of talent within the organization with the goal of boosting workforce productivity (Behera, 2016).

2.3 Difference between Talent Management (TM) and Human Resource Management (HRM)

Organizational survival and success are becoming more and more dependent on their capacity to develop highly trained workforces and to maximize their human resource potential. Traditional HRM criteria no longer support company strategy on their own (Erdil & Günsel, 2007). Existing employees are retained by organizations in all shapes and sizes, therefore the HR department must foster successful talent management. Both the corporation and the employees gain from it. TM is a phrase that was created in the 1990s to encompass developments in HRM that put a greater emphasis on managing talent or human resources (Mwangi, 2013).

It's obvious that a lot of people continue to confuse the HRM with the TM. Any TM system must be incorporated into all facets of human resource management (Bayyound & Sayyad, 2015). Numerous researchers have discovered parallels and discrepancies between TM and HRM (Stefko & Sajka, 2014). In fact, since both TM and HRM are focused on managing employees (Quirk, 2017). The following points outline the distinctions between HRM and TM.

(1) Goal: Human resource management (HRM) aspires to achieve a variety of goals, including employee motivation and productivity, which contribute to a successful company. HRM's main goal is to make sure that the right people are available for the proper roles so that organizational goals can be successfully attained (Khanka, 2008). Armstrong (2009) asserts that the goal of HRM is to increase

organizational effectiveness and capability—the ability of a company to achieve its objectives by making the most effective use of its human resources. The primary objective of HRM is to ensure that the organization can succeed due to its employees (Armstrong, 2006).

The main goal of talent management is to develop talented, skilled, and motivated employees who will stick with the company over the long term. Therefore, it aims to recognize, attract, and concentrate on cultivating an employee's hidden or obvious skills so that they can create a better career path for themselves. It is believed that the worker will be inspired to continue working for the company that discovered and developed his or her ability (Track, 2018). Additionally, talent management works to retain current staff members and advance them to more important roles within the company, attract the most qualified candidates for new hiring, and assist the business in succession planning and retaining those who will fuel its expansion (Zafar & Akhtar, 2020). TM tries to give employees the benefits they're looking for more and more, such flexibility and good career progression chances (Luendonk, 2019).

(2) Focus: It is different between HRM and talent management (TM), which emphasizes function. Human resource management (HRM) is more administrative-focused, dealing with pay, vacation days, benefits, and complaints (Quirk, 2017); posting job openings; informing staff of promotions; sending new hires a contract of employment and other important information; monitoring working conditions; ensuring health and safety; recording accident records, grievance records, disciplinary actions, sick leave, and absence reasons; and maintaining employee records (Khanka, 2008).

People's talents have long been the emphasis of talent management (TM) (Quirk, 2017). TM makes the most of employees and assists the company in maximizing their value. Its duties include finding the finest candidates from the appropriate talent pools, recruiting them, and then maximizing their current abilities and capabilities. It also involves studying the talent gaps for the present and the future (Sariter, 2019).

(3) Process: Human resource management (HRM) is the process of job analysis, recruitment, and selection; training; development; career planning and development; performance appraisal; remuneration; safety and health; and employee and labor relations, according to Mondy & Martocchio (2016).

Talent management is a collection of human resource (HR) procedures used to sustainably increase business performance (Luenendonk, 2019). Talent management is the process of fostering, expanding, and keeping talent within an organization (Solanki, 2020). According to Farley (2005), talent management (TM) procedures assist an organization in getting the most out of its workforce. Performance management, succession planning, talent selection, career development, career planning, and career support are a few of these procedures.

(4) Tactics & Strategic: Human resource management (HRM) is more tactical and operationally oriented, addressing issues like pay, vacation time, benefits, policies, and holiday schedules, among other things. But because TM is a strategic function, the manager must first spot an employee's unique potential or talent and then work closely with that employee on a personal level through coaching, training, and mentoring in order to develop and showcase that talent. For a very long time in the organization, talent management (TM) focuses on professional development and retention (Trudel, 2019).

(5) Responsibility: The primary functional areas of an organizational structure are marketing, production, human resources, and finance. Typically, each of the functional areas carries out a distinct specialty task. One of the most crucial business functions is HRM. The HR Department handles all human resource management (HRM) tasks with the bare minimum of management involvement. For instance, the HR department and all HR staff members are in charge of hiring new employees and ensuring that every open position is filled by the most qualified candidate. They also deal with organizational change, labor relations, and all other HR-related issues (Mondy & Martocchlo, 2016). HRM's reach within the company is wider than TM's.

According to Solanki (2020), it is a subspecialty of HRM that is in charge of reinventing how staff members are involved, educated, and inspired to perform at their highest levels within the company. To achieve this, talent management (TM) calls for collaboration among leaders, managers, and staff members across the entire organization to identify potential, mentor, suggest, train, and assess their progress (Solanki, 2020). As a result, talent management is the responsibility of everyone within the company. The finest TM processes for nurturing organizational talent involve collaboration between HR, leadership, and employees (Trudel, 2019). The obligations of each category are listed below.

(a) Leading the charge is the responsibility of the HR division. It is true that HR acts as a consultants, a shepherd, and the process owner for the tactical use of talent management procedures. In addition to offering the information and tools for evaluating and engaging personnel, HR typically supplies the processes, workflows, and systems that enable talent management. However, if company executives and managers don't participate in and support it, even the best TM system or strategy won't function as well as it could.

(b) Line managers regularly interact with employees in certain departments. While HR frequently provides the frameworks, processes, and resources that make TM possible, it is ultimately up to the managers to nurture, guide, develop, and spot talent in their particular development. For a TM strategy to be effective, managers must be given the resources, time, and training necessary to communicate, document, assess, and produce overall. Additionally, managers must correctly employ such procedures and instruments.

(c) The success of a company's talent management strategy is frequently driven by executives and business leaders. These processes are more likely to be undervalued by managers and implemented inadvertently if there is no commitment from the top. Optimal work flows and systems can be facilitated by HR, but before they can be put into place, executives and business leaders must approve of them as decision-makers.

(d) Employees are expected to participate in performance and development plans and conversations as well as establish and implement performance goals that are in line with corporate objectives. They are also frequently asked to offer meaningful criticism regarding procedures, their peers, and management. Fortunately, the business directly benefits from the contributions made by employees in creating a strong talent management strategy.

In today's organization, both HRM and TM are crucial business roles. The differences between HRM and TM may not be very great. HR is not a new function in an organization and has existed for a very long time (Track, 2018). (Quirk, 2017). In the workplace of today, the organization should use both HRM and TM. Within the field of HR, talent management is a relatively recent notion. TM is an essential corporate function that is currently increasing momentum and importance. In the long run, another organization that recognizes and supports the talent of its own employees

will profit if the company does not recognize and support the talent of its own personnel (Track, 2018).

2.4 Talent Management Practices

In earlier studies, different TM practices were used. In this investigation, a number of methods from various studies were examined. The four major study variables that comprise talent management techniques were then selected using the following overview and justifications. The main goals of talent management are to find and keep talented people. Since there are now options for training and development, this has emerged as one of the crucial factors for firms looking to keep their personnel. Furthermore, modern workers seek greater professional growth and development since they are more concerned with their careers (Chitalu, 2011). Opportunities for career advancement and succession planning are generally well received by the majority of employees (Kan, 2010). Thus, the four techniques of talent management that were adopted for this study were career management, talent development, talent retention, and talent attraction. The survey also notes that staff retention and work satisfaction are factors. These components of this study are presented and explained as below.

(1) Talent Attraction

Talent attraction is one of the talent management practices. The goal of talent attraction is to draw potential employees who are qualified and a good fit for the open positions (Songa & Oloko, 2016). Phillips and Roper (2009) argue that in order to attract the younger generation, organizations must be innovative in their recruitment strategies and steer clear of traditional hiring practices to the greatest extent possible. The usefulness of traditional HRM is declining now and in the future. The same approaches to hiring, attracting, and keeping employees that were discussed for the same position might not be suitable for the younger generation. Organizations should take action to accommodate and satisfy both current employees and future younger generation hires. Frederick (2014) claims that organizations may use TM techniques to effectively design their attraction and retention strategies through improved personnel selection and recruitment criteria, as well as through creating and enhancing a positive work environment. A powerful and appealing employer brand aids in

attracting and keeping talent. The building employer brand aims to be an attractive employer and a great place to work. Consequently, it is easier to attract in and keep talent (Vulpen, n.d.). Employees will undoubtedly evaluate the organization's capacity to support work-life balance as a key value because this will have a big impact on how people evaluate their career outcomes (Osibanjo, Kehide & Abiodun, 2011).

A 2008 study by Apospori, Nikandrou, Brewster, and Papalexandris found a strong link between attracting top personnel and organizational success. One of the most significant management difficulties that firms face is finding new talent (Hughes & Rog, 2008). According to Mackay (2007), it sends a loud and clear message that the competitor is more alluring if an employee leaves the company and joins them. Consequently, a company needs to investigate this problem. One strategy for effectively keeping the workforce is to draw in new applicants (Wallace, Lings, & Cameron, 2012).

(2) Talent Development

Another essential element of talent management procedures is talent development (Mathimaran & Kumar, 2017). To achieve and maintain a competitive advantage for the organization, talent development is the process of altering an organization and its workers via planned and unstructured learning (Kyburg, Davis, & Callahan, 2007). Various talent development programs can be used by organizations to enhance employee performance by enhancing their knowledge, competence, attitudes, and abilities (Rathod, 2014). The use of tools like training and development, mentoring, and coaching in talent management can all improve an organization's performance (Farrukh & Waheed, 2015). A well-designed training and career development program can act as a significant perk for employees to remain with the business. On the other hand, a lack of opportunity for professional development may cause many employees to desire to quit (Dessler, 2013).

Organizations should also focus on developing a learning culture that helps them achieve their goals (Bhatti, 2014). In-house development programs and coaching by line managers were rated as the most efficient learning and development strategies, respectively, in a 2010 CIPD poll on learning and talent development. In many firms throughout the world, learning and development has now emerged as a substantial talent management strategy (Karuri, 2015). Organizations cannot just rely on outdated, traditional specializations. Since this is a century of quality as well as

productivity, they must increase employee abilities and capacities in order to compete in the future (Sadia, 2009).

Additionally, a lot of workers are searching for companies that provide training and development programs to help them with their career planning. The opportunities provided will lead to increased employee commitment. Employee satisfaction and retention will be higher for companies that spend in helping employees change and adapt their skills and knowledge of the industry (Gul, Akbar, & Jan, 2012). Employees and organizations work together to increase each other's skills, knowledge, and talents through employee development. The success of the company depends on striking the correct balance between employees' career needs and those of the organization. Employee satisfaction results in good work and full commitment to the organization, which boosts individual development as well as productivity and profitability for the business (Quratul-Ain, Murtaza, Memon & Bukhari, 2017).

(3) Retaining Talent

Retaining talented people is challenging for all organizations worldwide to find outstanding people to join them in the present and in the future because of rising labor mobility, changing demographics, globalization, an aging workforce, a shorter product lifespan, and technological innovation in the labor market. Retaining brilliant individuals is therefore just as important as finding the appropriate candidates (Roy, 2021). In order to avoid competition headhunting and focus on developing current employees as well as retaining trained and experienced staff, organizations must focus on the labor market. All employees, but especially talented and seasoned workers, are essential because their departure causes the company to lose a great deal of both financial and non-financial value (Kigo & Gachunga, 2016).

Additionally, because it is so expensive to find, hire, and train talented individuals, businesses are putting more emphasis than ever on keeping their current workforces (Berger & Berger, 2004). Traditional reward systems' motivators, like job security, pay increases, and pensions, are showing to be ineffective at keeping skilled employees, especially those who are talented. People with talent are more concerned with the long-term gains of expanding their individual talents, experiences, ideas, and networks (Kruse, 2015). In addition, 61 percent of departing staff members cited a

lack of opportunities for professional growth or organizational changes as the reason for their decision to leave their employer (Taleo, 2008).

Devi (2017) claims that competitive pay, benefits, training, career development, and motivation can all help employers keep talented employees on board. The main challenge, however, for the majority of organizations is keeping talented employees after they have received training. The performance standards, skill requirements, experience requirements, and behavior requirements should all be clearly stated in a compensation plan (Becker, Huselid & Ulrich, 2001). The system ought to be designed to promote high performance at all organizational levels (Aian & Atan , 2020). Employee engagement (EE), as demonstrated by Towers Perrin (2003), has been linked to the retention of talented workers. As a result, EE is essential for the effective application of talent management. Additionally, according to Glen (2006), employee engagement (EE) is the rational foundation for talent retention. According to White (2009), a company's lack of employee engagement will affect its workforce's long-term loyalty, making it more difficult to attract, align, and retain talented individuals. Employee engagement can be increased, according to Lindholm (2013), through salary and benefits, employee recognition, and learning, training, and development, whereas Suhart and Suliyanto (2012) think that EE has a positive effect on the company. According to Bhatnagar (2007), EE is a crucial indicator because it has been connected to TM procedures that make it simpler to retain talented workers.

Colling and Mellahi (2009) claim that the majority of organizations view talent retention as a means of retaining workers from a talent pool. Because they can have a big impact on an organization's performance, talented employees need to be kept on board in order for a business to succeed. However, losing talent comes with a high price tag, including decreased customer satisfaction and business performance as well as the expense of hiring and training new staff. As a result, a key aspect of talent management is keeping talent (Jauhari & Singh, 2013). Retaining talented employees, according to Jackson, Schuler, and Werner (2011), will not only increase productivity and reduce labor costs, but it will also help businesses remain competitive. Therefore, strategies and tactics that improve strong employee retention will be advantageous to both talented people and their employers.

(4) Career Management

Today, a career is viewed as an ongoing learning and development process, which is projected to improve the acquisition of values that support employee

development. While careers play a significant role in talent management, it is crucial to note that individuals and organizations have quite different perspectives on them (Gyensah, 2018). There have been numerous models suggested and discussed as a result of the increasing prevalence of career theories. One perspective contends that organizations shouldn't be involved in their employees' careers, enabling them to self-manage free of organizational bureaucracy, while the other contends that they should. According to Lip-Wiersma & Hall's research from 2007, even though workers are now more responsible for their careers, career management still needs to be a well-integrated organizational management system that takes both the strategic goals of the company and the aspirations of its employees into account. According to experts, career management requires teamwork (Lacey Cline, 2013).

According to Armstrong and Taylor (2014), career management is the process of giving people the chance to grow professionally and personally in order to achieve their own goals. It also entails giving the organization the talent flow it need. It combines the requirements of the person with those of the organization. Career planning, which influences how individuals advance within an organization in accordance with assessments of organizational needs, established employee success profiles, and the performance, potential, and preferences of specific enterprise members, is a crucial component of career management.

There are a number of career management components, such as career planning and development, which concentrate on employee growth and development planning and include job rotation, transfers, promotions, employee workshops, and career paths for employees. The way a corporation supports its employees should include career management (Kagwiria, 2013). Due to Van Dam's (2004) research, people who receive greater organizational assistance are more employability-oriented. Organizational support for career advancement has a positive correlation with job performance and a negative correlation with withdrawal behaviors like turnover and absenteeism (Zheing, 2001). According to him, a worker's perspective of career support is that the employer is concerned about his or her professional demands and ambitions.

Both formal and informal actions are included in career management, according to Karabell (2006). Organizational career management practices were defined by Sears (2003) as including performance evaluation as the foundation for career planning, assessment centers, career counseling by the human resource

department, formal mentoring, career workshops, retirement preparation programs, succession planning, formal education as part of career development, and lateral moves to create cross-functional experience. Zheing (2001) also claimed that perceived career support is positively correlated with promotional (succession planning) opportunities and informal organizational career management activities, such as participation in difficult job assignments, mentoring relationships with senior colleagues, and informal career discussions with a manager.

There are three components of talent management that must be present for career management to be successful. They are: 1) cooperation between employers, managers, and employees; 2) designing a career path; and 3) identifying goals and needs for professional development. An organization can take advantage of a worker's professional interests by matching the worker's objectives and accomplishments to available career prospects inside the organization (Tanton, 2007). Additionally, employees have the chance to plan their careers and advance within the company by maximizing their potential for the good of the business. Possibilities for professional advancement and career growth in general will be well received by employees (Kibui, 2015). Furthermore, Khan (2010) discovered that most workers are receptive to opportunities for professional growth and advancement (succession planning), and lots of businesses use career management applications to organize and manage employee careers. Employers are permitted to train employees on their individual careers through career management methods, and by recognizing individual career planning, it enables the organization's human resources to plan. As a result, the career development plan of the employee is seen as a collaboration between that employee and the company. Planning an employee's career progression is crucial for ensuring their continued employment (Jama, 2009).

2.5 Job Satisfaction

Surveys of employee Job satisfaction, which include questions about pay, supervision, coworkers, chances for advancement, and the actual work itself, are frequently used as a gauge for efforts to enhance employee retention. It is therefore essential to raise and keep up employee satisfaction. Employee dissatisfaction occurs when the organization produces less than what is anticipated (Hackman & Oldham, 1980; Locke, 1976). Personal fulfillment, sense of accomplishment, and achieving

long-term goals are the satisfaction aspects that improve employee retention (McCrensky, 1964). Using focus groups and individual interviews, Rust, Stewart, Miller, and Pielack (2016) performed research. According to the results of their study, employee retention and satisfaction are correlated with supervision, benefits, work design, and working environment..

Job satisfaction, according to Mosadeghrad (2003), is characterized as an employee's emotive response to a job based on a comparison between actual outcomes and desired outcomes. According to Desai (2018), job satisfaction also refers to people's positive attitudes or emotional responses to many parts of their jobs or to their employment in general. Factors that affect job satisfaction include psychological factors such as job enrichment, worker participation, work-life balance, authority, and responsibility in addition to organizational factors such as organizational image and culture and financial factors such as salary/pay package, benefits, and incentives.

Employees have different satisfaction (Robbins, 2018). In contrast to employees who are not as satisfied with their jobs, they are not good at completing jobs, high-satisfaction workers have a positive attitude toward finishing a task. In order to complete every duty accurately and completely, it is crucial that the employees are satisfied. On the other hand, if employees are not happy, the work is not done well or effectively. To foster affection, discipline, dedication, and higher levels of workplace morale, the organization must develop this. It is clear that there is a considerable correlation between employee job satisfaction and retention. Because it is thought to be related to job performance as well, studies on and conversations about workplaces increasingly center on how to keep employees satisfied and motivated.

Job satisfaction is crucial, and for most employees, it becomes a determining element in their decision (Desai, 2018). Because job satisfaction and organizational commitment are the best indicators of an employee's intention to leave, organizations should perform formal evaluations of their workforce to assess their progress in creating an environment that supports both of these factors. These tests might provide insight on HR strategy that can be used to examine and improve talent management. This will assist in addressing issues when staff members lack commitment to the organization or job satisfaction (Martin, 2013).

2.6 Employee Retention

Employee retention has become one of the main issues in today's world due to the impact it has on the company. The term "employee retention" refers to the strategies and tactics employed by businesses to keep their valued personnel on staff (Ahlrichs, 2000). Retention as keeping qualified people on board for a longer period of time than the rival companies operating in the same market (Johnson, 2000). There is no one method for keeping personnel with a company; retention is a complicated issue (Chandrashu & Sinha, 2012).

According to Lee & Mitchell (1994), there is a need for employee retention due to significant employee turnover, a labor scarcity, and a growing business sector. Even more crucial than hiring is retaining employees. Taking steps to encourage employees to work for the company for the longest possible time is part of this. Employers must be sure to select knowledgeable candidates for the position (Ahlrichs, 2000). In order to keep its workers, organizations need implement efficient workforce retention procedures. Each of the potential sources of disengagement and dissatisfaction should be addressed in the retention strategy.

Pay, job performance, training, career growth, dedication, disputes with managers, a lack of group cohesiveness, recruiting, selection, promotion, and excessive marketing would all fall under this category. The fear of a high turnover rate can be diminished by taking a proactive approach to creating an efficient employee retention program. True employee retention requires time, energy, and money (Nyanjom, 2013). According to Lalitha (2012), HR's main problem in the contemporary economy is employee retention. Employer branding, altering hiring policies, talent management, and exit interviews are some of the author's suggested effective retention strategies and tactics.

The decisions of employees to leave or remain in a business are influenced by a variety of factors (Samuel & Chipunza ,2009). These factors include employment security, attractive wage package, reward, recognition, development/growth, and training/coaching. Within the organization, the idea of employee retention is rather broad and complex (Das & Baruah, 2013; Parthasarathya & Zimmermann, 2012). According to the organization's policies and nature. Every firm needs a suitable system to keep its employees and a proper structure to keep them and function as efficiently as possible. Improved employee recruitment and staff retention rates, as

well as higher levels of employee engagement, are advantages of a talent management plan that has been applied successfully (Hughes & Rog, 2008). Enhanced operational and financial success has been linked to these outcomes.

Talent management results in meaningful work, improves the performance management system, and helps keep personnel in the firm. The organization's talent management system and employee retention are positively correlated, according to a large body of research (Kehinde, 2011). Employee retention and talent management go hand in hand, thus Kataike (2013), who also did the study, came to the same conclusion. Additionally, there is a strong correlation between job satisfaction and retention of employees. When employees are satisfied in their positions, they are less likely to think about quitting.

Numerous studies confirm that employee satisfaction is a component in motivation, goal-setting, and positive morale, which results in employee retention in the workplace (Desai, 2018). Many organizations today continue to place a high priority on talent retention. Employers must make sure their candidates are qualified for the position, but retention is even more crucial (Nyanjom, 2013). Employee retention includes talent management, which uses a coordinated set of initiatives to make sure the business attracts, keeps, motivates, and develops the talented individuals it needs today and in the future (Kibui, 2016).

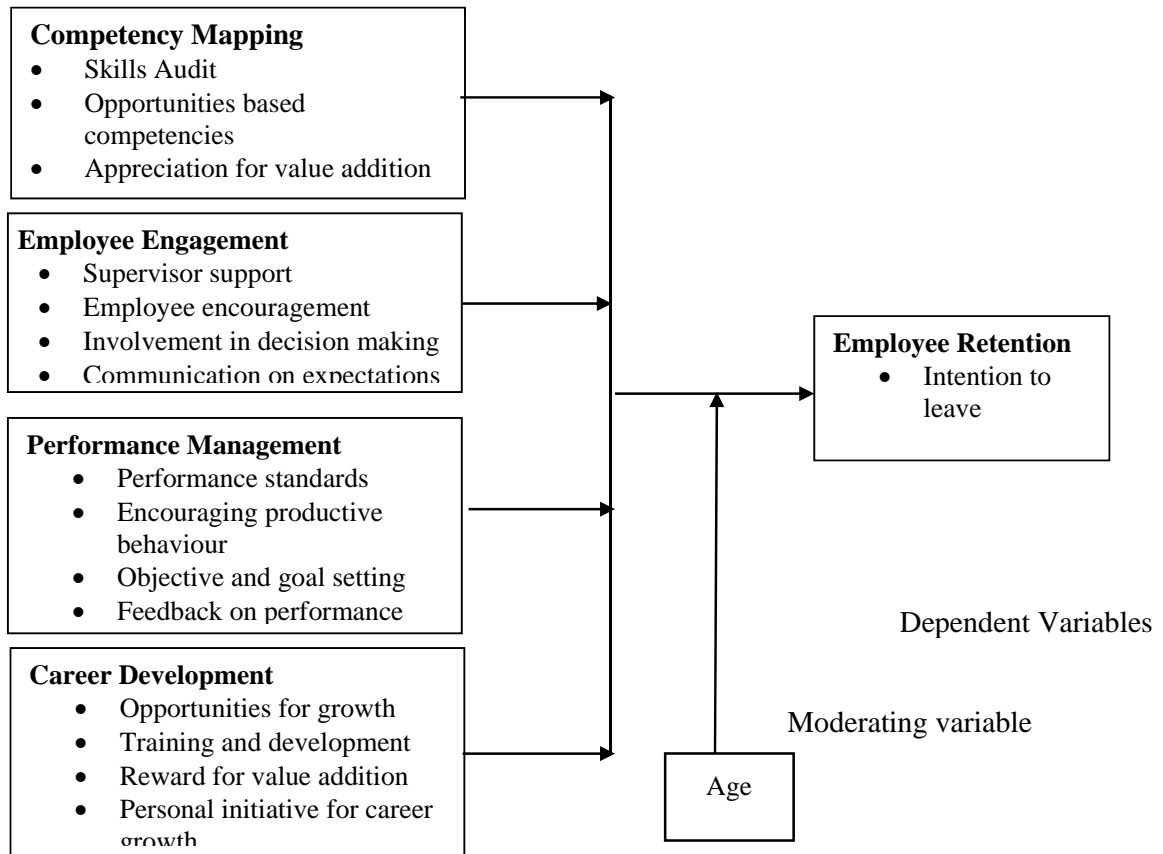
2.7 Previous Research Studies

TM and employee retention have been the subject of several empirical investigations. By analyzing and extending the body of research on TM practices, prior studies made a significant contribution to knowledge. They also gave researchers the chance to do follow-up study that would be helpful to many organizations looking to create TM practices. Prior studies' use of TM is discovered and presented as support for the selection of TM in the current study. Studies on TM practices and employee retention in various industries and nations demonstrate that these practices are typically selected differently depending on the standpoint from which they are begun. Some previous research studies are described as follows.

A study on the impact of talent management on employee retention at Kenya's state corporations was undertaken by Kibui (2015). This study sought to determine if employee retention and the moderating effect of age on employee retention in state

businesses in Kenya were influenced by talent management techniques such as competence mapping, employee engagement, career development, and performance management. Figure presents the conceptual framework for the study (2.1)

Figure (2.1) Effect of Talent Management on Employee Retention



Independence variables Source: Kibui , 2015

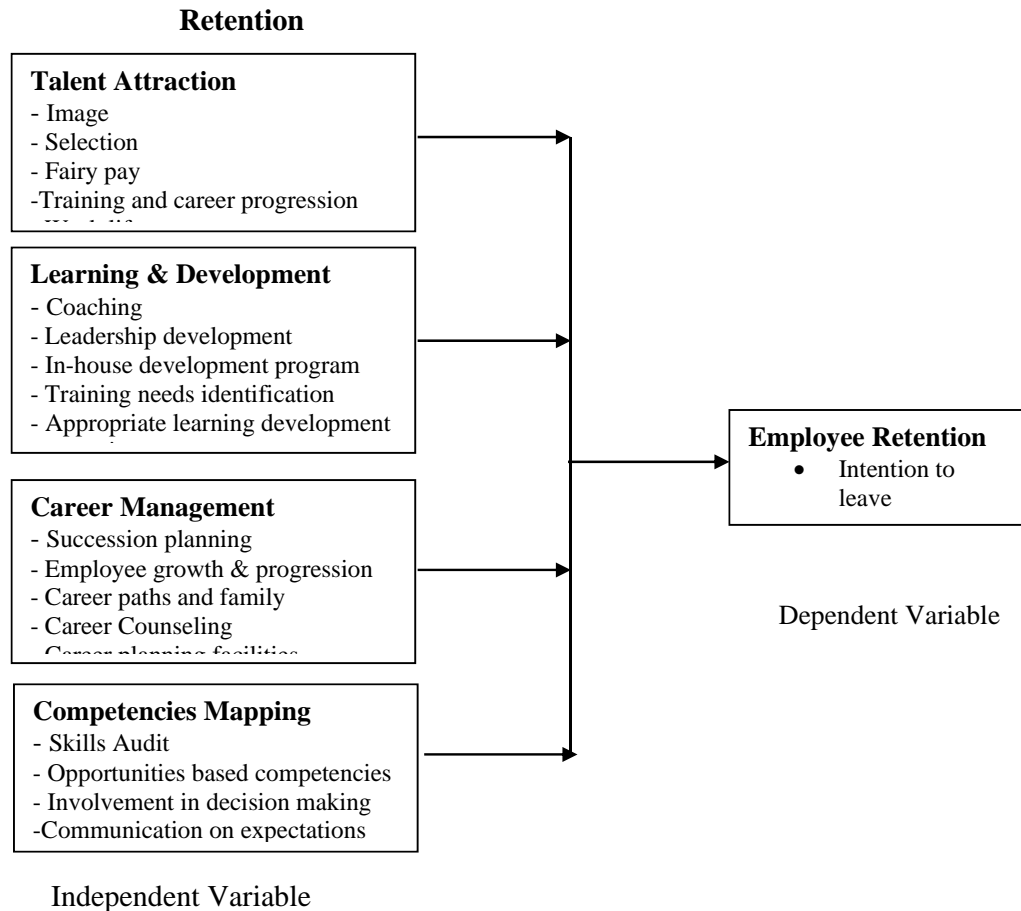
According to a Kibui (2015) study, talent management significantly and favorably affected employee retention. A considerable favorable association between competency mapping, employee engagement, performance management, career development, and employee retention was seen in the data. The results also showed a substantial positive moderating relationship between employee retention and age. Age's moderating effect boosted the beneficial connections between career planning, employee involvement, career advancement, and employee retention.

In a 2016 study, Budu evaluated talent management's impact on staff retention at the Ghanaian ministry of roads and highways in a few different locations. The study's independent and dependent variables for the drivers of talent management are

learning and development, competency mapping, career management, and employee retention.

Figure 2.2 reveals the conceptual foundation for this investigation.

Figure (2.2) Assessing Talent Management and Its Effect on Employee



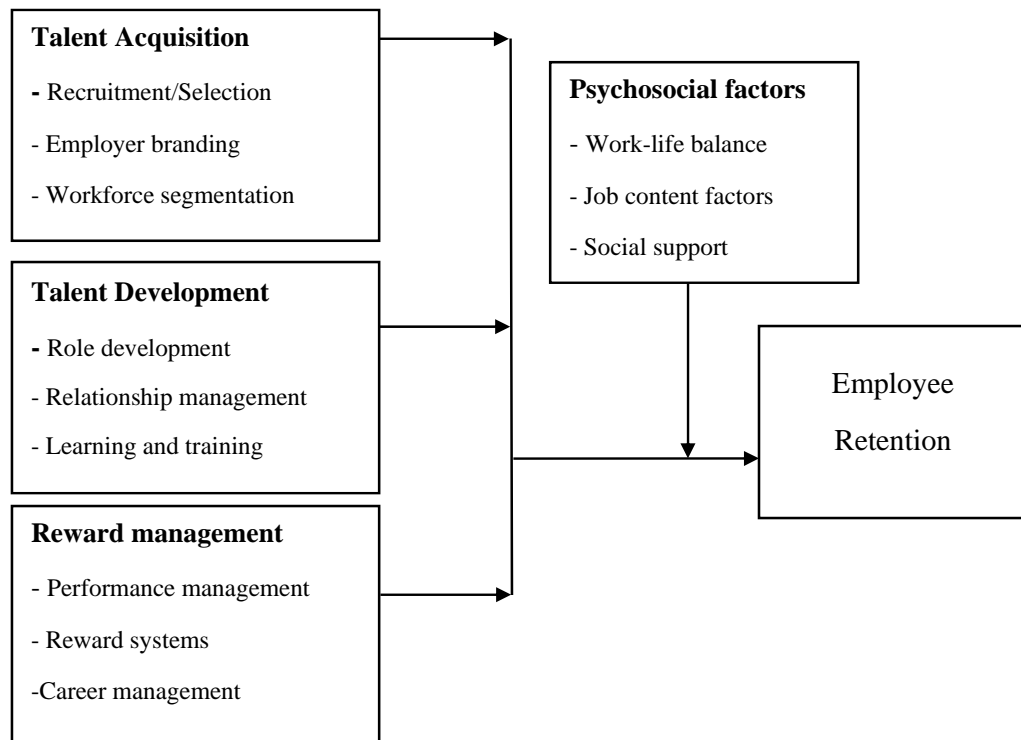
Source: Budu , 2016

The results of the study showed that talent management had a favorable and significant impact on employees' intentions to stay with the company. The Ministry should develop strategies for employee retention through career mapping, employee involvement in decision-making, learning and development, and career growth, it was advised.

Mukweyi (2016) carried out a research study. The study's focus was on how talent management strategies affected Kijabe Mission Hospital in Kiambu's ability to retain medical staff. Employee retention and psychological characteristics, which operate as moderating elements in the study, are the dependent variables. The

independent variables include talent acquisition, talent development, and incentive management. In figure, the conceptual framework is shown (2.3). With 49.6% of the workforce, the findings indicated that talent development had an impact on staff retention. Although only 11% of respondents, recruitment and selection process, 32% of workers felt that the company appoints high-caliber individuals.

Figure (2.3) Influence of Talent Management Practices on Employee Retention



Independent Variable

Dependent Variable

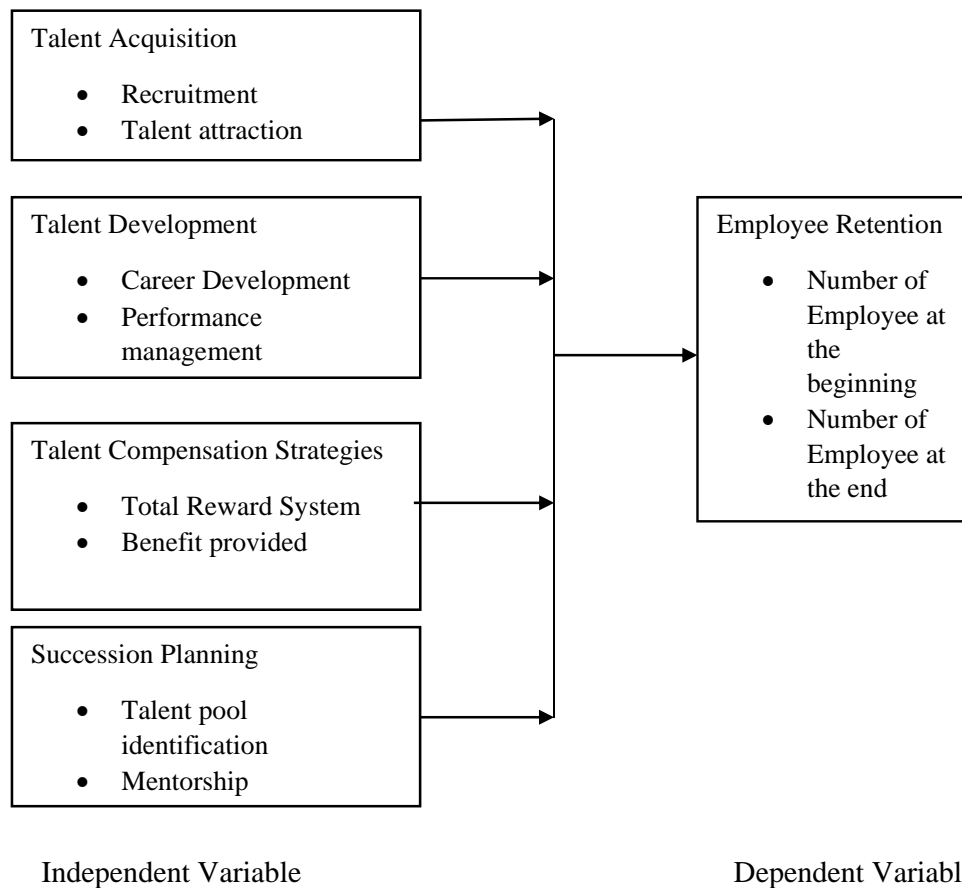
Source: Mukweyi, 2016

Talent acquisition had an impact on recruitment and selection process. More than 86% of employees reported that the provided compensation was not competitive with market rates and was the main reason for employee turnover under the reward schemes, which had the most detrimental effects on retention.

Kigo and Gachunga, (2016) performed a study on effect of talent management strategies on employee retention in the insurance industry. It concentrated on employee retention as a dependent variable and talent management methods like talent acquisition, talent development, talent remuneration strategies, and succession

planning as independent factors. The conceptual structure of the study is depicted in Figure (2.4). According to the data, employee retention was most positively impacted by talent acquisition. Employee retention is favorably connected with succession planning, remuneration plans, and talent development. According to the survey, on-boarding initiatives should promote employee retention.

Figure (2.4) Effect of Talent Management Strategies on Employee Retention

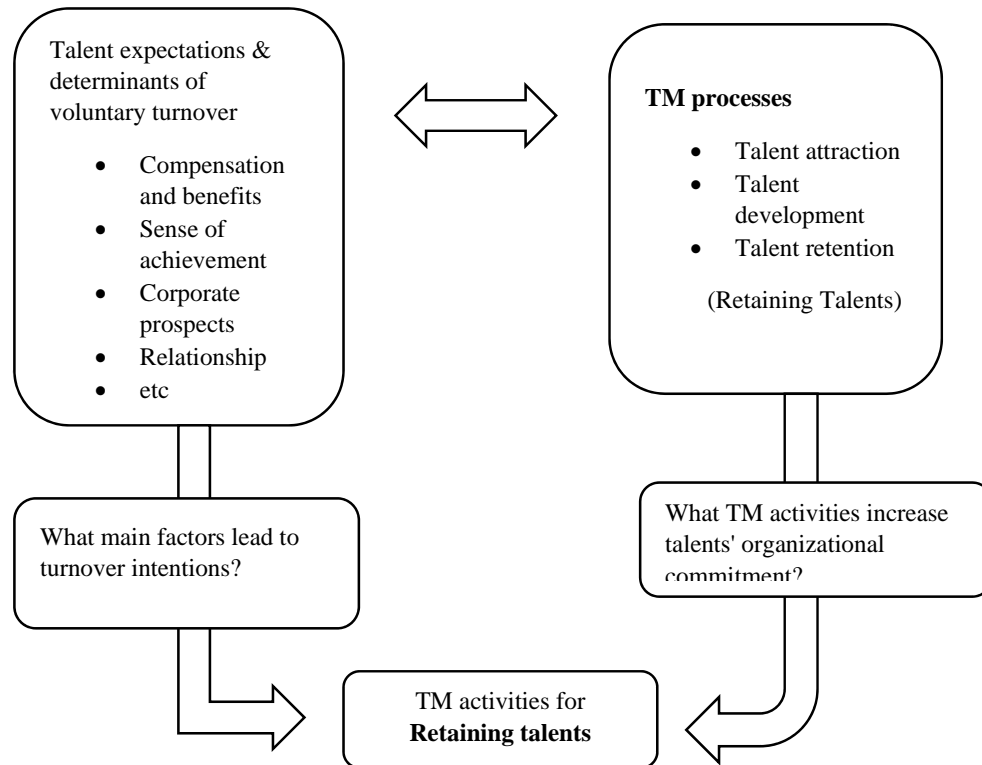


Source: Kigo and Gachunga, 2016

Zhang (2014) studied talent management in the context of privately held Chinese companies. His research focuses on how to define talent, recruit talent, develop talent, and keep talent. The conceptual frameworks for the investigation are displayed in figures (2.5). Results demonstrate that Chinese guanxi is a crucial viewpoint for defining talented workers in the context of Chinese POEs. A talented employee is defined holistically taking into account competence, position, and guanxi. It was discovered that guanxi plays a significant role in the recruitment, development, and retention of talent throughout the entire TM process. Career advancement,

compensation, and guanxi were important elements in keeping talented personnel in Chinese POEs.

Figure (2.5) Conceptual Model of Talent Management in the Context of Chinese Private-owned Enterprises

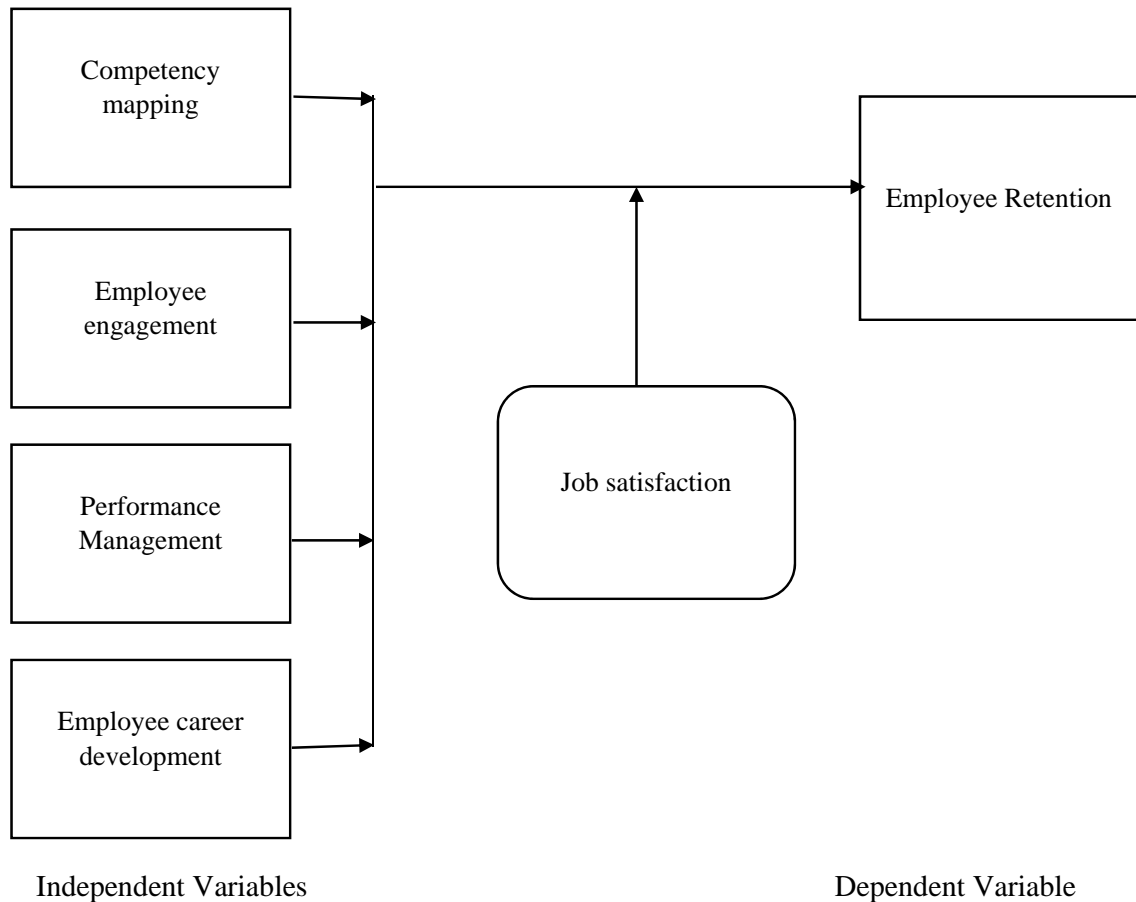


Source: Zhang, 2014

A survey of state enterprises in Kenya and an empirical review were the subjects of a study by Kibui, Gachunga, and Namusonge (2014) that looked at the impact of talent management on employee retention. To identify areas for additional research, this project will analyze existing literature on the impact of talent management on employee retention in Kenyan state businesses. Competency mapping, employee engagement, performance management, and career development are the independent factors in this study's conceptual framework. Employee retention is the dependent variable, while job satisfaction is the moderating element. Figure reveals its conceptual structure (2.6). The study's summary and concluding remarks show that the need for human capital motivates talent management, which is rising to prominence as a significant predictor of employee and business performance as it

improves the integration of new management strategies' focus on five key areas: recruiting, choosing, engaging, developing, and keeping employees.

Figure (2.6) A Conceptual Framework of Talent Management

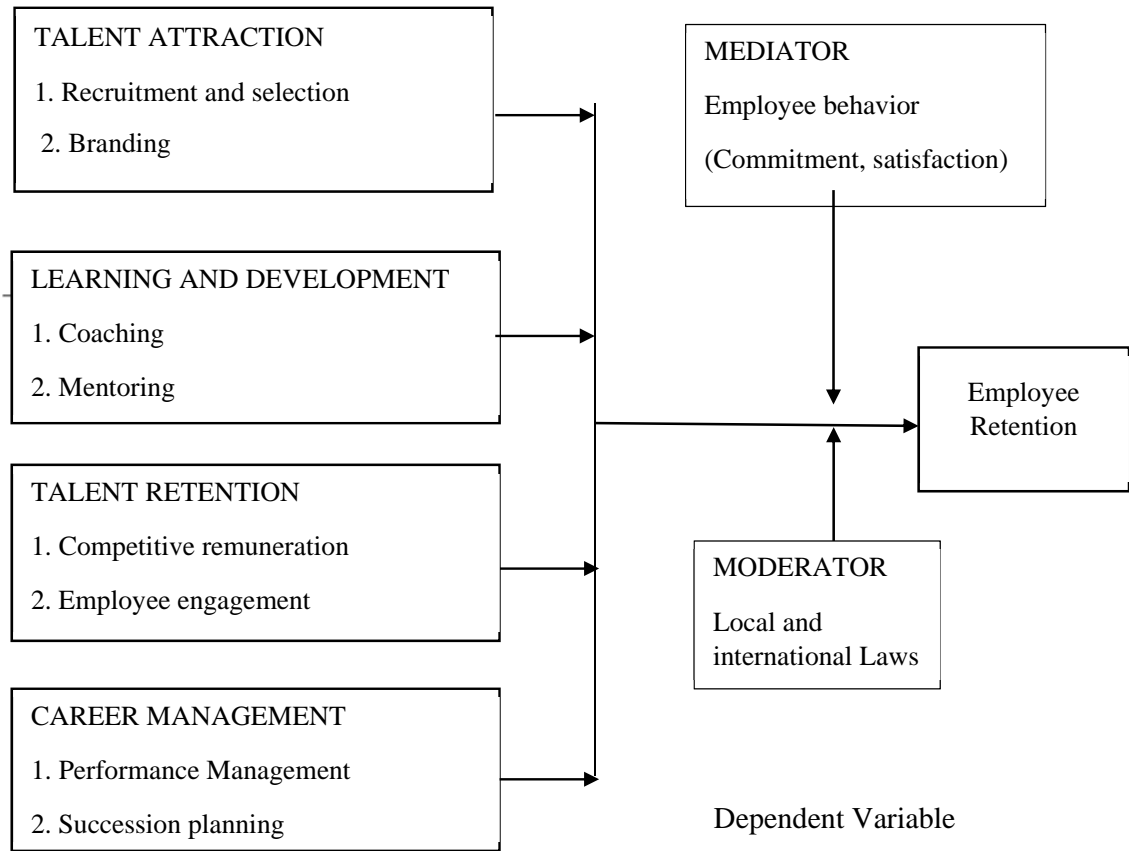


Source: Kibui, Gachunga and Namusonge , 2014

Muriithi and Makau (2017) developed a conceptual framework for talent management based on a literature evaluation and a research objective. Talent attraction, learning and development, talent retention, and career management make up the proposed conceptual framework. The suggested conceptual framework is shown in Figure (2.7). According to the studies, managing talent is essential for profit firms to survive in the contemporary, fiercely competitive business environment. According to the study's findings, even though there is a strong correlation between talent management and an organization's financial and non-financial performance, it would still be beneficial to take into account additional factors, such as the

organization's strategies, structures, and policies, as well as the leadership's philosophies and styles, in order to fully understand the relationships.

Figure (2.7) The Factors Affecting Employee Retention



Source: Muriithi and Makau ,2017

Muriuki (2017) conducted research at Multi-choice Kenya Limited on the impact of talent management on employee retention. Employee retention served as the dependent variable in this study, whereas talent acquisition, reward systems, and employee development served as independent variables. The study's conclusions showed that hiring techniques, such as job advertisements and interviews, and assessing candidates on their aptitude for different tasks, have an effect on employees' retention. Additionally, it was discovered that employee benefits are improved by salary, and staff retention is improved by recognition. The study ultimately determined that the majority of those who departed were young workers under the age of 30, who claimed that they did so because of decreased compensation or contract

termination. The report went on to say that the good remuneration reward system should be created to increase job commitment through gifts and other perks.

In five selected government-linked enterprises (GLC) in Malaysia, Ebrahim, Razak, Mustakim, Mokhtar, and Saudid (2020) conducted research on talent management techniques and employee retention among professional workers. Performance recruitment, performance management, succession planning, training and development, and rewards and compensation were the five major talent management techniques that were assessed in this study. According to the data, employee retention was positively correlated with each of the five talent management techniques. Only performance management and recruitment, however, have a beneficial impact on staff retention, according to the results of multiple regressions. In comparison to other talent management strategies, performance management, according to the research, had a stronger beneficial influence on job satisfaction.

2.11 Conceptual Framework of the Study

Interest in TM in the business world was started by McKinsey's key research "The War for Talent" in the 1990s (Michaels, Handfield-Jones, & Axelrod, 2001). According to this report, there is a talent shortage since there is a greater demand than supply for competent individuals. Numerous HR consultants and professionals have recognized the importance of this trend, according to Tarique and Schuler (2010). Numerous studies on the subject of talent shortages were carried out by scholars and HR experts in the year that followed. As a result, the HRM community has started utilizing phrases like "attracting," "retaining," and "developing," as well as the stages of "talent acquisition," "retention," and "management." According to Armstrong (2006), the application of a comprehensive collection of these strategies is referred to as "talent management," and it aids an organization in attracting in, retaining on board, inspiring, and developing the talented people it needs now and in the future.

According to Armstrong's (2006) hypothesis, the business plans of the organizations serve as the foundation for their human resource planning, which in turn influences the initiatives for attraction and retention. With the help of these initiatives, the organization now has the resources necessary to recruit and retain the talent it needs. Programs are developed for obtaining external funding (recruitment and selection of people from outside the organization). Programs have been implemented

to make sure that people continue to stay loyal to the organization. On the other hand, Younger, Small Wood, and Ulvich (2007) stated that organizations must prioritize "growth from within," view talent development as a critical element of their business strategy, be clear about the competencies and qualities that matter, maintain clearly defined career paths, take management development, coaching, and mentoring very seriously, set high performance requirements, and maintain clearly defined career paths.

Armstrong (2009) described the steps involved in creating a talent management program. Making the organization a great place to work is just one of the measures. Others include finding high-caliber employees who will thrive in the organization and stick around for a reasonable amount of time (but not necessarily forever); designing jobs and roles that give employees the freedom to use their skills; providing a skilled workforce with opportunities for career development and growth; and creating a working environment where rewarding jobs and roles are available.

Giving employees the chance to advance and build their careers is a key component of career management since it ensures that the business has the talent flow it needs. As part of career management, opportunities for learning and development are provided, as well as career planning and management succession planning. Planning for management succession ensures that there are enough candidates who could succeed and are qualified to fill important positions in the future (Armstrong, 2014). Managing talent is a wide concept that includes a variety of interactions between talented employees and organization (Najm & Manasrhh, 2017). The processes that are started from various perspectives are typically identified differently by academics, researchers, and practitioners. Numerous studies have been conducted in the past about talent management and employee retention.

In order to determine whether talent management practices including competence mapping, employee engagement, career development, and performance management affect employee retention and the moderating role of age on employee retention, Kibui (2015) conducted a study (Figure 2.1). In another study, Budu (2016) used employee retention as a dependent variable and talent management factors like competency mapping, learning and development, and career management as independent factors (Figure 2.2). A research study was conducted by Mukweyi (2016). Employee retention is the dependent variable along with psychosocial elements, which operate as moderating factors in the study. The independent variables

include talent acquisition, talent development, and reward management (Figure 2.3). In 2016, Kigo and Gachunga carried out research on the effect of talent management strategies on staff retention in the insurance sector. It focused on employee retention as a dependent variable and talent management activities like talent acquisition, talent development, talent compensation plans, and succession planning as independent factors (Figure 2.4). Zhang (2014) studied the processes for identifying talent, attracting talent, developing talent, and retaining talent (Figure 2.5).

In Kenya, the role of talent management on employee retention was examined by Kibui, Gachunga, and Namusonge (2014). Competency mapping, employee engagement, performance management, and career development were the independent variables, employee retention was the dependent variable, and job satisfaction was the moderating element in this study's conceptual framework (Figure 2.6). The proposed conceptual framework comprises talent attraction, learning and development, talent retention, and career management. Muriithi and Makau (2017) examined the title "talent management: a conceptual framework from a survey of literature and a research agenda" (Figure 2.7). Muriuki's research from 2017 used employee development, reward structures, and talent acquisition as independent variables, while employee retention served as the dependent variable. Researchers Ebrahim, Razak, Mustakim, Mokhtar, and Sauid (2020) investigated talent management practices and employee retention among professionals in five Malaysian government-affiliated firms (GLC). In this study, the following five fundamental talent management techniques were put to the test: performance recruitment, performance management, succession planning, training and development, and rewards and pay.

A proposed conceptual framework for the present study was built using the theoretical foundation provided by Michael Armstrong and the factors examined in previous research. This study used four talent management practices as independent variables—talent attraction, development, retaining, and career management. The moderating role of job satisfaction in the relationship between talent management and employee retention was then underlined by this study. Employee retention is a dependent variable. The proposed approaches to talent management practices that were employed in this study were based on the work of Budu (2016) for talent attraction and career management practices, Mukweyi (2016) for talent development practices, and Shuai Zhang (2014) for retaining talent practices as independent variables. In this study, job satisfaction served as a moderator while employee

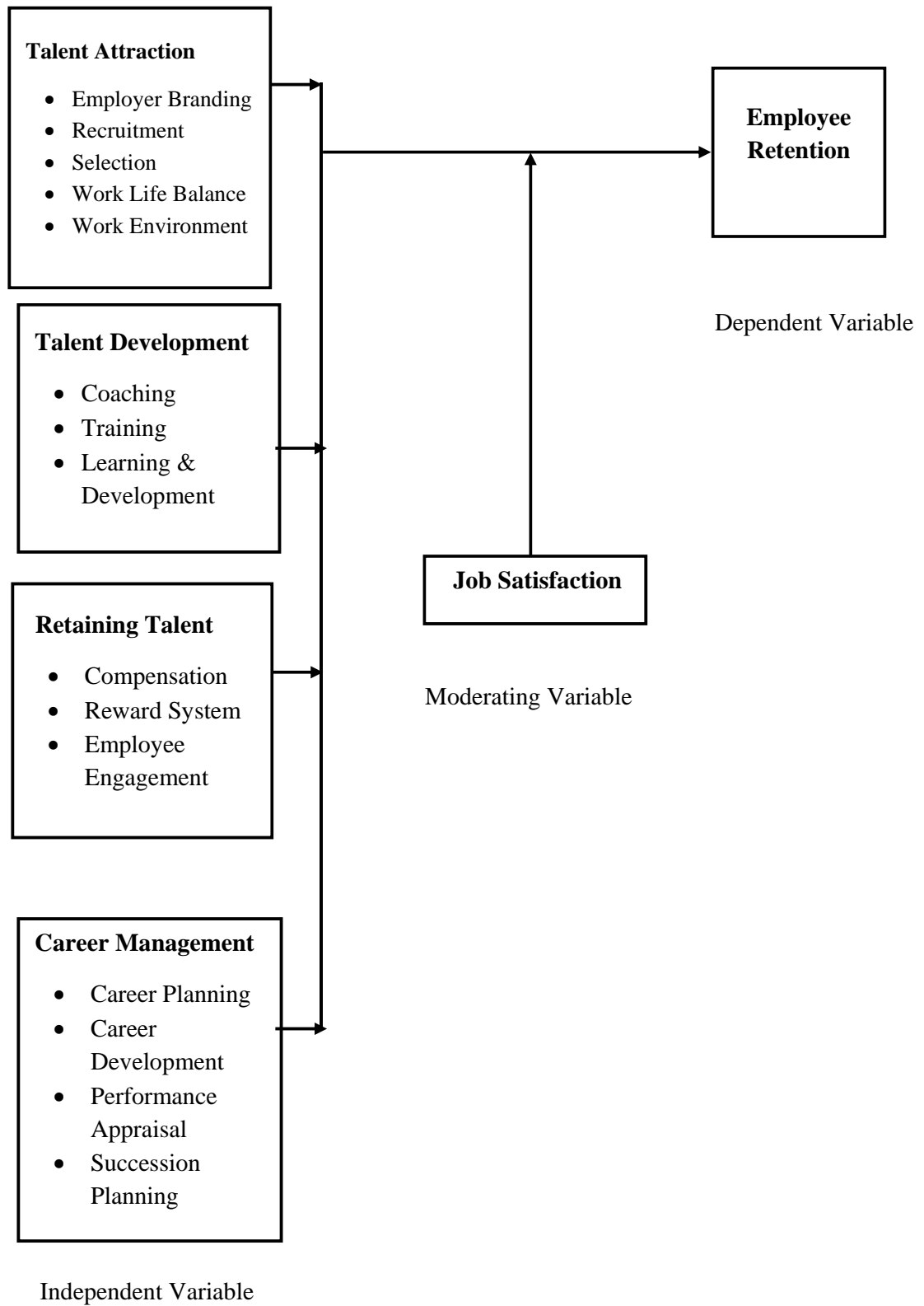
retention served as a dependent variable. These variables were taken from Kibui, Gachunga, and Namusonge (2014).

Furthermore, measures of four key talent management practices were derived. The talent attraction practices involve employer branding (adopted from Mukweyi , 2016), recruitment, selection (adopted from Murithi & Makau, 2017), work-life balance (adopted from Budu, 2016), and working environment (accepted from Mohamed, Ngui, & Mulili, 2017) as measures. Next, talent development practice includes coaching (taken from Murithi & Makau, 2017), training, and learning and development (taken from Budu, 2016) as measures. Following that, the practice of retaining talent includes compensation, rewards (accepted from Shuai Zhang, (2014); Kigo & Gachunga, 2016); and employee engagement (adopted from Muriithi and Makau (2017) as measures. Lastly, career management practice includes career planning, career development (taken from Budu, 2016), performance appraisal, and succession planning (adopted from Mangusho, Muriei & Nelima, 2015) as measures of career management. The conceptual framework of the study is shown in figure (2.8).

From the conceptual framework, five hypotheses were developed in the alternative form as follows:

- H1 There is a positive effect of talent attraction on employee retention in private banks.
- H2 There is a positive effect of talent development on employee retention in private banks.
- H3 There is a positive effect of retaining talent on employee retention in private banks.
- H4 There is a positive effect of career management on employee retention in private banks.
- H5 There is the moderating effect of job satisfaction on the relationship between talent management and employee retention in private banks.

Figure (2.8) Conceptual Framework of the Study



Source: Own Compilation, 2020.

2.12 Operational Working Definition of the Study

Talent attraction is a practice of attracting both current skilled, experienced and talented employees to work for the organization for a long time period as well as prospective personnel with the correct qualifications and fit for the open positions.

Talent development is a practice to enhance employee competence, attitude, knowledge, and performance, which has inspired them to be more motivated to engage in their work and has improved performance and loyalty to their organization.

Retaining Talent is a practice that helps the organization get and keep the talented people it needs by providing rewarding, recognition, competitive compensation packages, and employee engagement practices.

Career management is a practice that contains career planning, career development, performance reviews and feedback, succession planning, and cross-function development that focus on employ advancement.

Employer branding refers to establishing a perception of a good place to work in order to attract in potential new hires and maintain the loyalty of existing employees.

Recruitment refers to finding competent applicants to satisfy the organization's employment needs and choosing the best candidate to fill an existing vacancy.

Selection is concerned with choosing the best applicants for a post from the pool of qualified applicant acquired during the recruitment process.

Work-life balance refers to resolving the conflicting demands of work and home by addressing their own as well as their workers' requirements.

Working Environment is a key component in influencing employee performance because it entails creating a good collaborative and effective communication working environment, providing an acceptable work context, obtaining professional advancement, reducing employee dissatisfaction, and meeting employees' physical needs.

Compensation is the entire sum of wages or salaries, commissions, and benefits paid to employees in exchange for their contribution to the organization.

Rewards refers to both financial and non-financial rewards. Its aim is to recognize and keep good employees, encourage them to do their best work, and recruit the best applicants for the job.

Employee engagement is a workplace procedure designed to employees are committed to business and to devote oneself and increase one's discretionary effort to contribute to the achievement of the organization's goals and objectives.

Coaching is to assist individuals in developing the skills they need for their jobs, as well as evaluating and providing feedback. Its goal is to boost both individual and organizational performance.

Training refers to providing new and existing employees with the skills they need to accomplish their jobs. Its aim is to enable their job requirements and ensure their performance and productivity.

Learning and development is intended to assist the organization in ensuring and improving the people's ability to acquire the skills and competences they require.

Career planning takes into account the careers of individual employees involved in various jobs. It refers to the process of laying out potential career routes for employees within an organization.

Career development refers to an organization's efforts to develop employees so that talent with the necessary experience and qualifications is available when it is needed.

Performance appraisal is a systematic way of analyzing and evaluating performance of employees over a period of time and preparing for their future and it allows organizations to refining, and rewarding employees' performance.

Succession planning is the process by which a bank's successors are identified, developed, and promoted. It enables individuals to be prepared for current and future work obligations required by the business.

Chapter 3

Research Methodology

The chapter begins with the research design that was used to analyze research variables and reach the objectives of the study. Following that, information on questionnaire design, sampling design, and data collection methods are explained. To examine the collected quantitative data in the study, descriptive statistics and multiple regression analysis are presented at the end.

3.1 Research Design

An explanatory and quantitative research design were employed in the study. A sample survey was conducted to get the information. The target population consisted of 10 private banks with at least 10 years of operational experience in Yangon. Target respondents are employees who are working in management, supervisory, and operational roles in the surveyed private banks. The primary data was collected by using a structured questionnaire. The data collection period is from June to December of 2021. Secondary data is often referred to as second-hand data that still exist and have been used before. In order to gather data from different secondary sources, a desk study was undertaken. This includes textbooks, articles, publications from banks, the internet, brochures bank's annual reports and previous research papers. The secondary data helps to cross-check official information, learn about major event, technical details, historical decisions and main organizational players and roles.

3.2 Questionnaire Design

In this study, structured questionnaires were used as part of quantitative methods. Before creating surveys, researchers compiled questions based on theory and concepts, earlier studies, and data from informal interviews. The study included two types of questionnaires: The A-type questionnaire and the B-type questionnaire.

The A-type questionnaires were distributed to HR managers from the 10 surveyed private banks. The A-type questionnaire seeks information to support objective 1, which is to determine the current level of talent management implementation in private banks. The Questionnaire (A) involves two sections:

Section 1 and Section 2. Section 1 includes the respondent's profile. Questions contained within section 2 were concerned with how to operate current talent management practices in surveyed private banks for the purpose of evidencing general objective 1 of this research. HR respondents could fill up their answers by selecting one from five options ranging from not at all, to a small extent, a moderate extent, a large extent, and a very large extent. A design for a questionnaire for HR respondents is shown in Appendix (1).

The B-type questionnaire was applied to objective two of this study. The B-type questionnaire was also a structured questionnaire design, and it was divided into two sections, such as section 1 and section 2. These questions included in section 1 were about the respondent's profile, which included age, gender, job title, department, highest academic qualification, and service years in their bank. Section 2 includes questions concerning the effect of talent management on employee retention. Section 2 of the questionnaire (B) involved six parts of questions, such as four main factors of TM practices: talent attraction, talent development, retaining talent, career management, and job satisfaction, as well as employee retention. Each TM practice has a different number of items. Talent attraction includes (31) items; talent development includes (17) items; retaining talent is measured with (19) items; and career management includes (24) items. Job satisfaction questions include ten (10) items, and employee retention questions include twelve (12) items. These items were measured on a five-point Likert scale. A questionnaire was distributed to target respondents of surveyed private banks and they could fill up their answers by selecting one from five options ranging from strongly disagree (SD), disagree (D), neutral (N), agree (A), and strongly agree (SA). Survey structured questionnaires are shown in Appendix (3).

3.3 Sampling Design

The study was conducted 10 private banks in Yangon. A total of 25531 employees are employed in these surveyed private banks. The sample size of employee respondents was calculated using Taro Yamane formula (1973).

The results of the calculation are shown below.

$$n = \frac{N}{1 + N(e)^2}$$

$$n = \frac{25531}{1 + 25531 (0.5)^2} = 394$$

$$n = 394$$

Where

N = total population size = 25531

n = required sample size

e = the desired level of precision = .05 (95% of level of precision)

Sample size was 394 respondents and sample allocation for each private bank are shown in Table (3.1).

Table (3.1) Total Population and Sample Size Allocation

No.	Bank Name	Total Employees (Yangon)	Allocation of Sample Size
1	FIRST PRIVATE	132	2
2	MCB	495	8
3	MOB	689	10
4	GTB	1225	19
5	UAB	1369	21
6	YOMA	2059	32
7	MAB	2504	39
8	CB	4368	67
9	AYA	4708	73
10	KBZ	7982	123
	Total population	25531	394

Source: CBM, 2021

For distributing questionnaires, the 394 employees were selected by simple random sampling method. However, the study received the responses of 375 (95%) employee respondents for this research.

3.4 Data Collection

This study made use of both primary and secondary data. Primary data was collected by using structured questionnaires. Target respondents were two types of

respondents: HR respondents and employee respondents. Both HR respondents and employee respondents were distributed by using structured questionnaires of types A and B, respectively. Both email and face-to-face distribution methods were used to disseminate the questionnaires. The data collection for employee questionnaires was done from June to December of 2021. The timeframe of data collection for the HR managers' data was from June 2021 to January 2022.

Data that has been utilized previously but is still current is referred to as "secondary data." The collection of data from various secondary sources was done through a desk study. Text books, articles, publications from banks, articles, journals, previous research papers, the internet, and brochures of banks were all used to gather secondary data. Secondary data helps check official information, find important events, technical details, important historical decisions, and key organizational players and their jobs.

3.5 Data Analysis Method

The obtained quantitative data was analyzed using correlation analysis and multiple regression analysis to explore the effect of independent variables on dependent variables. The multiple linear regression analysis was also used to look at how job satisfaction affects the link between talent management practices and keeping employees. TM practices served as an independent variable in this study. Employee retention worked as a dependent variable in this study, whereas the four independent variables are moderated by job satisfaction. Model (1) and Model (2) were both used in the analysis. Accordingly, the multiple regression models are as follows:

Model (1)

$$Y_i = \beta_0 + \beta_1 X_{1i} + \beta_2 X_{2i} + \beta_3 X_{3i} + \beta_4 X_{4i} + \varepsilon$$

Where:

β_0 = Constant, $\beta_1, \beta_2, \beta_3, \beta_4$ = coefficient of predictors

Y_i = represents the dependent variable (Employee Retention)

X_{1i} = represents Attracting Talent

X_{2i} = represents Talent Development

X_{3i} = represents Retaining Talent

X_{4i} = represents Career Management

ε = error term

Model (2)

$$Y = \beta_0 + \beta_{1i} X_{1i} + \beta_{2i} X_{2i} + \beta_{3i} X_{3i} + \beta_{4i} X_{4i} + \beta_{5i} X_{5i} + \beta_{1i} X_{1i} * X_{5i} + \beta_{2i} X_{2i} * X_{5i} + \beta_{3i} X_{3i} * X_{5i} + \beta_{4i} X_{4i} * X_{5i} + \varepsilon$$

Where:

β_0 = Constant, $\beta_1, \beta_2, \beta_3, \beta_4, \beta_5$ = coefficient of predictors

Y_i = represents the dependent variable (Employee Retention)

X_{1i} = represents Talent Attraction

X_{2i} = represents Talent Development

X_{3i} = represents Retaining Talent

X_{4i} = represents Career Management

X_{5i} = represents Job Satisfaction

$X_{1i} * X_{5i}$ = interaction effect of Talent Attraction and Job Satisfaction

$X_{2i} * X_{5i}$ = interaction effect of Talent Development and Job Satisfaction

$X_{3i} * X_{5i}$ = interaction effect of Retaining Talent and Job Satisfaction

$X_{4i} * X_{5i}$ = interaction effect of Career Management and Job Satisfaction

ε = error term

Assumptions of Linear regression

Before analyzing data by linear regression, there are five assumptions to check if one of them is violated or met.

1. Linear relationship

Linear regression assumes that there must be correlation between independent variable and dependent variable. A simplest way to find if the relationship between two variables exists is to analyze Pearson's r correlation and then to create a scatter plot of each independent variable and the criterion variable. It concludes that if r value is close to 1, there is correlation.

2. Multivariate normality

Linear regression assumes that the residuals of the model are normally distributed. The scatter plot is utilized to check this assumption. The normal distribution forms a straight diagonal line and the data distribution falls more or less along the diagonal.

3. Little or no Multicollinearity

In regression analysis, it is assumed that there is little or no multicollinearity, which means independent variables must be independent and if one independent variable is highly correlated with another independent variable it is not independent. So, result of linear regression is not reliable. To check if no multicollinearity is met, Variance Inflation Factor (VIF) must be 10.

4. No auto-correlation

In Multiple linear regression, it assumes that observation in the dataset is independent, not dependent on one another. If a Durbin-Watson test, which is a formal statistical test that tells us whether or not the residuals (and thus the observations) exhibit autocorrelation.

5. Homoscedasticity

It assumed in multiple linear regression that there should be equal variances between pairs of variables. When this is not the case, heteroscedasticity will be present in a regression analysis. So, the results of the regression model become unreliable. The easiest way to determine if this assumption is met is to draw a plot of standardized residuals versus predicted values. The graph of the standardised values in the model would predict against the standardised residuals obtained.

Chapter 4

The Current Talent Management Practices Implemented by Private Banks

The one of the study's objectives was to determine how much talent management was currently being implemented into the HR strategies of private banks. The required data was gathered from HR managers at the ten private banks surveyed. This chapter presents the findings and outcomes of investigations into the practices used today in talent management. The analysis seeks to highlight research objective one.

4.1 Analysis of Current Talent Management (TM) Practices Implemented by Private Banks

The basis of this talent management practice study is the four practices that have been actually researched: talent attraction (employer branding, recruitment, selection, work-life balance, and working environment); talent development (coaching, training, learning, and development); retaining talent (compensation, rewards, and employee engagement); and career management (career planning, career development, performance appraisal, and succession planning). The results of this current analysis of talent management practices are meant to help create more effective talent management practices that can help both banks and their employees be happier at work and keep their jobs.

To get reliable and relevant information about TM implementation in each bank, the survey's private banks purposefully withheld the selection of their HR managers. The data were gathered using a survey instrument, a type-A structured questionnaire. It is shown in the Appendix (1). One HR manager from each of the 10 surveyed private banks received the type-A structured questionnaire. One of five options—not at all, to a very little extent, a moderate extent, a significant extent, or a huge extent—can be selected by HR respondents to complete their responses. The information collected from HR respondents was analyzed by using descriptive the descriptive statistics method.

The mean value was divided into four levels by calculating with the following class width formula (Kefale, 2019):

$$\text{Interval} = \frac{\text{the highest score} - \text{the lowest score}}{\text{Number of Intervals}}$$

$$= \frac{5-1}{5} = 0.8$$

Therefore, the average score i.e. means obtained from each item were interpreted based on degree of agreement level in Table (4.1).

Table (4.1) Score means based of the Study

Score mean	Level
1.00-1.80	Very low level
1.81-2.60	Low level
2.61-3.40	Moderate level
3.41-4.20	High level
4.21-5.00	Very high level

Source: Kefale, 2019

4.1.1 Analysis of Talent Attraction Practices Implemented by Private Banks

Measures such as employer branding, recruiting, selection, work-life balance, and working environment activities were used to evaluate the talent attraction practices. The mean value for each measure of attracting talent practices was calculated based on the analysis of HR respondents' responses. The analysis's findings are presented in Table (4.2).

Table (4.2) Talent Attraction Practices Implemented by Private Banks

Sr. No.	Title of Practice	Mean Vale	Level
1	Employer Branding	3.50	High
2	Recruitment	3.41	High
3	Selection	3.40	Moderate
4	Work-life balance	3.47	High
5	Working Environment	3.43	High
	Overall Means Value	3.44	High

Source: Survey Data, 2021

As shown in Table (4.2), HR respondents answered back that their bank's performance with regard to talent attraction practices had a high level, with an overall mean score of 3.44. It implies that talent attraction practices are currently being implemented in private banks. The surveyed private banks are performing talent attraction practices, including employer branding, recruitment, selection, work-life balance, and working environment practices, to a large extent in their banks. The results showed that the responses of HR respondents toward all measures of talent attraction had either a high or moderate level of agreement. Employer branding, recruitment, work-life balance, and working environment were performed with high proficiency in the surveyed private banks, while the least practiced to attract talent was selection practice.

The surveyed private banks made significant efforts to attract talented employees through many different practices regarding employer branding. Employer branding practices were highly utilized in creating a pleasant, social, and enjoyable working environment; assuring job security for employees; arranging to have career development and improving experience in the workplace; and managing the bank's reputation as a good employer. Banks used structuring as a good place to work and organizing satisfying employment conditions to attract employees. As regards to recruitment practices, they have a clear and operational recruitment policy to govern the recruitment process and also provide an equal opportunity for all applicants without discrimination based on gender, age, and department. They are utilizing internal recruitment to fill vacancies within the bank with its existing employees before using external recruitment. These banks are conducting external recruitment more from domestic sources than from foreign ones. But the selection practices of the banks that were surveyed are not good enough right now.

Next, the HR respondents reacted by saying that their banks made some efforts regarding work-life balance practices. Providing flexible work hours to attend training within and outside the bank; treating all employees equally if they request assistance with work and family-related matters; and openly discussing issues with all employees related to work-life balance with their supervisor were moderately conducted in work-life balance practices. The banks are managing their various agendas to provide work-life balance opportunities for their employees. However, their efforts in relation to work-life balance had a high level in the bank. With regard to working environment practices, lighting, and the size of the space in which a

worker must perform his/her job, having some fun (enjoyable), and recognizing hard work were essentially applied by the bank. Moreover, they actively make efforts, such as announcing rules, objectives, mission, and performance targets in a clear and concise way. It concluded that the surveyed private banks significantly attempt to attract current employees and new younger-generation employees. Except for selection practices, the aforementioned talent attraction practices are widely implemented in the surveyed private banks.

4.1.2 Analysis of Talent Development Practices Implemented by Private Banks

Coaching, training, and learning and development measures were used in the study to adopt talent development practices with the aims of attracting in and retaining hold of both current and new potential employees. Based on an examination of the replies provided by HR respondents, the average value measured for each action is presented in Table (4.3).

Table (4.3) Talent Development Practices Implemented by Private Banks

Sr. No.	Title of Practice	Mean	Level
1	Coaching	2.79	Moderate
2	Training	3.30	Moderate
3	Learning and Development	3.16	Moderate
Overall Mean Value		3.08	Moderate

Source: Survey Data, 2021

Table (4.3) highlights the responses of HR respondents to talent development practices. It showed that the overall mean score was 3.08. It was concerned with talent development practices. It means that this practice's performance was at a moderate level. However, they made efforts to attract and retain their current employees through coaching, training, and learning and development activities.

Among the three measures of talent development, training activities have the highest mean score of 3.30. Learning and development activities have the second highest mean score of 3.16. Coaching activities, with a mean score of 2.79, are the least practiced to attract talent. These coaching activities are normally undertaken in surveyed banks. Specific coaching (for career, health, stress management, and outplacement) was minimally utilized in the surveyed banks. Furthermore, the

surveyed banks are performing a good job of developing and maintaining a strong coaching culture, but in actuality, they still perform poorly. In contrast, the surveyed banks are generally implementing training activities such as arranging for employees' job skills gaps, providing various training programs in the bank, and giving equal opportunity to all employees to attend training.

In relation to learning and development practices, creating learning cultures like encouraging learning by regular job, doing learning from success, learning from mistakes; arranging job rotation to acquire new knowledge, experience, and skills from different departments; allowing e-learning to enhance self-study; and having appropriate learning and development programs were highly implemented in the surveyed private banks. However, having discussion sections for sharing ideas on a wide range of workplace practices and job learning programs such as shadowing and temporary promotion programs was minimally utilized in talent development practices. Overall, the findings showed that banks disseminated their talent development practices only moderately. As a result, talent development is now being somewhat implemented by the bank that participated in the survey.

4.1.3 Analysis of Retaining Talent Practices Implemented by Private Banks

The study examined retaining talent practices with measures like compensation, rewards, and employee engagement activities. Based on the analysis of the responses of HR respondents, best practices for retaining talent were measured using mean value. Table (4.4) displays the results of the analysis.

Table (4.4) Retaining Talent Practices Implemented by Private Banks

Sr. No.	Title of Practice	Mean	Level
1	Compensation	3.29	Moderate
2	Rewards	2.45	Low
3	Employee Engagement	3.30	Moderate
Overall Mean Value		3.01	Moderate

Source: Survey Data, 2021

Table (4.4) presents the summary statistics and level of each practice of retaining talent. The findings revealed that HR respondents' responses to retaining talent practices were either moderate or low in agreement. The HR respondents

showed that the most frequently applied activity for retaining talent was the employee engagement practice, with a mean score of 3.30. The second most frequently applied activity was the compensation practice, with a mean score of 3.29. The least used activity for retaining employees was the reward program, with a mean score of 2.45.

The HR respondents reacted by saying that their banks made efforts regarding retaining talented employees. In terms of retaining practices, conducting employee engagement practices like supporting a good relationship among co-workers and with their leaders in the workplace, providing involvement in decision making within the operation in the bank, and allowing supervisors to discuss employee work group's concerns patiently were moderately utilized in the surveyed private banks. The employee engagement activities were considerably more implemented than other retention practices like compensation and rewards in the bank. The comparative compensation package was an important tool for attracting and retaining talented employees and enhancing job satisfaction.

In contrast, reward programs such as giving additional privileges (usage of bank car, travelling allowance) and bonuses were commonly utilized in most surveyed banks. Furthermore, giving financial and non-financial rewards, arranging benefit packages such as tuition reimbursement, pension scheme, cafeteria services, and incentive programs such as skills-based pay schemes, and payment by result were minimally used for increasing job satisfaction and attracting employees to stay and work for a long period of time. HR respondents assumed in a survey that their bank's performance has gotten better in a moderate way, with a mean score of 3.01 for the surveyed private banks.

4.1.4 Analysis of Career Management Practices Implemented by Private Banks

In the study, career management practices consisted of career planning, career development, performance appraisal, and succession planning as measures to investigate for identifying the extent of TM implementation. Each measure of career management activity was evaluated using a mean value based on an analysis of HR respondents' responses. Table (4.5) illustrates this.

Table (4.5) Career Management Practices Implemented by Private Banks

Sr. No.	Title of Practice	Mean	Level
1	Career planning	2.88	Moderate
2	Career development	2.58	Low
3	Performance Appraisal	3.33	Moderate
4	Succession Planning	2.99	Moderate
Overall Mean Value		2.95	Moderate

Source: Survey Data, 2021

Table (4.5) showed the summary statistics and agreement level for each measure activity of career management practices such as career planning, career management, performance appraisal, and succession planning, at either a moderate or low level. The results revealed that the most often used activity in career management practices was performance appraisal activity, with a mean score of 3.33, followed by succession planning and career planning, which had a mean score of 2.99 and 2.88 individually. The lowest ranked activity of career management practices was career development, with a mean score of 2.58.

The surveyed banks made efforts regarding career planning activity. In these activities, having to provide a career path for each position to show career progression possibilities clearly; trying to put their career plan in place and educating employees about the opportunities that exist internally were moderately conducted in their banks. In contrast, they significantly implemented performance appraisal. In terms of performance appraisal, identifying clear key performance criteria in the appraisal system, conducting with clear explanations about the criteria to be assessed and establishing performance standards and developing the performance criteria extracted from an up-to-date job description were highly utilized. While having sufficient preparation by the heads/supervisors and workers before the appraisal process and treating the appraisal interview with two-way discussion for performance and goal setting were poorly conducted in the performance appraisal activity. In addition, developing incentive schemes for retaining the current outstanding staff and leaders with notable talent; appointing successor candidates from a pool of trained potential leaders, and being active in advising and coaching their potential successor candidates were moderately utilized in succession planning activity. In sum, their bank's

performance had an overall mean score of 2.95 regarding career management practices. This means that career management practices are implemented to a moderate extent in their bank due to the indication of HR respondents.

4.2 Summary Results of Current TM Practices Implemented by Private Banks

The study attempts to ascertain the current degree of TM implementation including career management and talent attraction, development, and retaining talent practices. Table (4.6) showed the level and mean value measured for each TM practice based on an evaluation of responses from HR respondents.

Table (4.6)

Summary of Current Talent Management Practices in Private Banks

Sr. No.	Title of Practice	Overall Mean	Level
1	Talent Attraction	3.44	High
2	Talent Development	3.08	Moderate
3	Retaining Talent	3.01	Moderate
4	Career Management	2.95	Moderate
		3.12	Moderate

Source: Survey Data, 2021

According to the findings, the mean values of four talent management practices ranged from 2.95 to 3.44 in the surveyed private banks them, the highest mean score was 3.44 in talent attraction, followed by talent development (mean score of 3.08) and retaining talent (mean score of 3.01). While the least significant practice was career management, with a mean score of 2.95. To attract existing and new potential employees, talent attraction practices were heavily implemented. However, the remaining talent management practices, such as developing and retaining talent, as well as career management, were moderately implemented at this time.

Overall, HR respondents indicated that talent management (TM) practices had been implemented to a moderate extent, with a mean score of 3.12 in their bank. Therefore, the surveyed private banks could not strongly guarantee to attract, develop, and retain their employees by performing with the status of current talent management practice in the long term. According to the results in Table (4.6), the four talent management practices—talent attraction, talent development, retaining talent, and career management—are being used to a limited extent by the surveyed private banks.

Chapter 5

Analysis on Effect of Talent Management on Employee Retention

The analysis on how talent management affects employee retention is presented in this chapter. The respondent profile and pilot study are presented first, followed by tests of validity and reliability. Following a multiple linear regression analysis of the impact of talent management on employee retention, an analysis of the moderating role that job satisfaction plays in the relationship between talent management and employee retention is presented for this study. This is followed by a descriptive analysis of how employees perceive the four studied talent management practices, as well as job satisfaction and employee retention. This chapter also includes a summary of the findings of the testing of hypotheses.

5.1 Pilot Study

This study was conducted as a pilot study in 2020, prior to the actual data collection. A pilot study, according to Sekerran (2003), is required to test the reliability of the data collection instrument. In order to collect the pilot study's data, questionnaires were distributed to 80 employees of five private banks in Yangon, which represents around 20.30% of the 394 intended respondents. In this pilot study, all respondents who were sent the questionnaire responded and returned it. The reliability coefficient had fluctuated between 0.854 and 0.937 in Appendix (8). This pilot study evaluated the perception and satisfaction of the respondents with their individual bank's existing talent management practices. The researcher was able to assess the questions' clarity and make plans for data collection with the help of the pilot study.

5.2 Test of Reliability and Validity

Collected data from the survey was evaluated using SPSS for testing of reliability and validity. In order to assess the internal consistency of variables and generate a precise representation of the data, the Cronbach's alpha reliability test method was utilized in this study. Most frequently, the internal consistency of a survey questionnaire composed of multiple Likert-type scales and items was

evaluated using the Cronbach's Alpha test. For the purpose of evaluating reliability in measurements, the recommended alpha value is more than 0.7, as this is a fairly high value. An alpha value of 0.7 is regarded as acceptable, an alpha value of less than 0.6 or below as poor, and an alpha value of more than 0.8 or higher as good. Strong internal consistency and reliability at alpha value levels that are near 1.0.

Table (5.1) Results of Reliability and Validity Testing

Sr. No.	Factors	No. of Item	Reliability Cronbach's Alpha	Validity	
				KMO	Bartlett's Test
1	Employer Branding	6	0.895	.890	0.000
2	Recruiting	6	0.834	.872	0.000
3	Selecting	5	0.836	.827	0.000
4	Work-Life- Balance	7	0.850	.878	0.000
5	Working Environment	7	0.819	.798	0.000
6	Coaching	5	0.883	.838	0.000
7	Training	7	0.928	0.904	0.000
8	Learning and Development	5	0.868	0.797	0.000
9	Compensation	7	0.950	0.915	0.000
10	Rewards	6	0.919	0.900	0.000
11	Employee Engagement	6	0.896	0.869	0.000
12	Career Planning	6	0.933	0.884	0.000
13	Career Development	5	0.903	0.852	0.000
14	Performance Appraisal	6	0.899	0.869	0.000
15	Succession Planning	7	0.938	0.898	0.000
16	Job Satisfaction	10	0.908	0.904	0.000
17	Employee Retention	12	0.948	0.943	0.000

Source: Survey Data, 2021

The study also used a validity test, which is a tool for data reduction or structure detection. This method makes a common score by taking the maximum

common variance possible from all the variables. The factor with an eigenvalue greater than 1.0 is kept in order to ensure the factor's usability. The Kaiser-Meyer-Olkin (KMO) value was used to evaluate the data for factor analysis. The KMO measure of sample adequacy was generated for each variable to establish its validity in order to assess the suitability of using factor analysis. The data was judged suitable for factor analysis after the KMO value was used to evaluate the data. Kaiser (1974) defined exceptional as a value of over 0.9, excellent as between 0.8 and 0.9, good as between 0.7 and 0.8, mediocre as 0.7, and acceptable as a value below 0.5. The results of reliability and validity tests are displayed in Table (5.1).

The reliability value for seventeen items ranged from 0.819 to 0.950. The KMO value ranged from 0.797 to 0.943. Therefore, all items were found to be very realizable, with a high level of internal data and scale consistency. The respondents fully comprehended the research items, and the items' questions were appropriate. The sample adequacy, as measured by KMO validity for each of the items, was found to be greater than 0.5. As a result, all of the items or variables were suitable for analysis.

5.3 Profile of Respondents

This section presents the profiles of respondents surveyed who are dealing with selected private banks for this study. This presentation covered gender, age, education, job level, service years, and salary of respondents that were displayed in Table (5.2). The table shows that there are 375 employees that took part in the study.

According to the survey, 32% of the respondents were men, who comprised the minority of the sample. The majority was also discovered to be female, as evidenced by the representation of 68% women. The results can be used to mean that the bank did not adhere to gender equality. These results also suggested that gender bias played a role in the random distribution of the questionnaires, since most of the people who filled them out were women, who made up the majority of the population.

The results showed that 83% (or 311) of the respondents were between the ages of 21 and 40, making them the majority. Furthermore, it was discovered that 15% (57) and 7% (seven) of the respondents, respectively, were between the ages of 41 and 60 and older than 60. Due to the results, it is reasonable to believe that the bank hired and hand-picked the youthful staff. However, the outcome demonstrates that when the questionnaires were distributed in the bank, data was received from people of various ages.

Table (5.2) Profile of Respondents

Sr. No.	Demographic Characteristics		No. of Respondents	Percent
	Total Respondents		375	100
1	Gender	Male	118	32
		Female	257	68
2	Age	21-40 Years	311	83
		41-60 Years	57	15
		61 and Years	7	2
3	Education	Passed 10 standard	8	2
		Bachelor	330	88
		Master	36	9
		Ph.D.	1	1
4	Job Level	Operational Level	170	45
		Supervisor Level	84	22
		Management Level	121	32
5	Services Years	Below 1 year	24	6
		1-5 years	154	41
		6-10 years	136	36
		11-15 years	51	14
		16 years and above	10	3
6	Salary (Kyat)	Less than 300,000	111	30
		300,001-500,000	165	44
		500,001-700,000	29	8
		700,001-900,000	30	8
		900,001-1100,000	11	3
		1100,001-1300,000	5	1
		1300,001-1500,000	7	2
		1500,001 and above	17	4

Source: Survey Data, 2021

As presented in the data, 88% of respondents had graduate degrees as their greatest academic qualifications, 9% had postgraduate degrees, 2% had passed 10

standards, and 1% had doctorates as their highest academic qualifications. Based on the results, it can be concluded that the majority of respondents—98% in total—were well educated because they held graduate and postgraduate degrees. Therefore, the bank should implement systems to keep them. This implied that the responses provided in the questionnaires were appropriate for analysis in order to meet the goals of the study. In terms of job level, 44% of respondents work at the operational level. Management accounted for 32%, while those in supervisory roles made up for 22%. The results also show that information was collected from all levels of employees in the bank by giving out questionnaires.

With regard to years of service, the data showed that 41% of respondents had experience ranging from 1 to 5 years, 36% had remained with their respective banks for 6 to 10 years, 14% had worked for 11 to 15 years, and less than 1% had worked for more than 16 years. According to the results, the vast majority of respondents had worked for the bank for between five and ten years. As a result, the experience was crucial in providing the correct realities for this study's success. In terms of salary, the majority of respondents (44%) had salaries of at least Kyat 3 lakhs to Kyat 5 lakhs, 30% of respondents had salaries of less than Kyat 3 lakhs while 8% had salaries of at least Kyat 7 lakhs to 9 lakhs and at least Kyat 9 lakhs to 11 lakhs, respectively. 4% had salaries of at least Kyat 15 lakhs. 2% of respondents had incomes above the Kyat 13–15 lakh mark, and 1% had incomes above the 1–13 lakh mark. On the salary display, it said that all salary groups in the bank were asked to fill out questionnaires so that data could be collected.

The study examined the degree of demographic correlation with the talent management strategies that were being investigated at the time. The Appendix (9) includes the results. According to the findings, talent attraction and talent development practices had the greatest influence on gender and salary groups. With respect to age group, gender, and salary level, the practices for retaining talent were the most crucial factors. The level of salary for the study's participants may be impacted by career management.

5.4 Descriptive Analysis of Talent Management Practices, Job Satisfaction, and Employee Retention

In this study, talent management practices such talent attraction, talent development, retaining talent, and career management were examined using the descriptive statistical method. It provided a more accurate picture of how employees seemed about the talent management practices used in place for employee retention. Assessing employee attitudes at work can assist an organization identify behaviors that have an effect on employees' decisions to join, remain with, or leave their bank, as well as practices that may or may not have a negative influence on employee retention. Additionally, tracking employee job satisfaction levels enables the banks to make changes based on the findings of employee attitude surveys. Employee attitudes, whether favorable or negative, are advantageous to organizations because they provide information that can be used to improve or enhance employee retention and satisfaction by changing or preserving problems with current talent management practices. In the long run, it may have an impact on the workers' decision to join, remain with, or quit their bank.

In this research, a table that corresponds to the analysis results of employee attitudes regarding each talent management practice is shown. The average score, which is the mean score for each item, has been interpreted in light of the degree of agreement level. On the basis of the mean value, there are five tiers. A mean value of 1.00–1.80 denotes a very low level, 1.8–2.60 a low level, 2.6–3.40 a moderate level, 3.4–4.20 a high level, and 4.21–5.00 a very high level (Kefale, 2019).

(1) Employee Attitude on Talent Development Practices toward Employee Retention

Measures used in talent attraction practices include employer branding, recruitment, selection, work-life balance, and working environment. The results of these measures are summarized in Table (5.3).

Table (5.3) Employee Attitude on Talent Attraction toward Employee Retention

Sr. No.	Title of Practice	Strongly Disagree (%)	Disagree (%)	Neutral (%)	Agree (%)	Strongly Agree (%)	Mean value
1	Employer Branding	1	7	29	44	19	3.72
2	Recruitment	2	8	36	44	10	3.53
3	Selection	2	9	38	43	8	3.50
4	Work-life balance	3	8	37	43	9	3.49
5	Working Environment	3	10	32	44	11	3.52
Overall		2	8	35	44	11	3.55

Source: Survey Data, 2021

In terms of employer branding practices, the study looked at bank branding activities and tried to figure out how much they could help with employee retention. Results in Table (5.3) showed that most respondents (63%) agreed, with 19% strongly agreed, and 44% agreed that their bank's employer branding strategies had assisted in attracting and keeping talented employees. The results also show that 29% of respondents were unsure about whether employer branding Practices had an impact on their decision to stay with or leave their bank, while at least 8% of respondents disagreed and strongly disagreed. As regard to employee attitude on employer branding practices score was fairly high, with mean value (3.72). According to the survey's findings, adopting employer branding practices can assist recruit, attract and retain qualified workforces.

With regard to recruitment practices, the findings showed that more than half of the respondents (54%) agreed, with 44% agreeing and 10% strongly agreeing that the recruitment practices were attractive for their employees and consequently led to the retention of the employees. At least 36% of the respondents were neutral about the ability of recruitment tactics as to whether these practices could influence attracting talent and whether they had any significant influence on employee retention. On the other hand, at least 10% disagreed, with 2% strongly disagreeing and 8% disagreeing with the recruitment practices. It infers that a sizable proportion of the respondents

agreed that recruitment practices have an impact on both employee attraction and retention (mean value= 3.53).

In relation to selection practices, the majority of the respondents (43%) agreed regarding selection practices, while 8% strongly agreed. On the other hand, at least 11% disagreed, with 2% strongly disagreed, and 9% disagreed, while 38% of the respondents were neutral on the selection practices as to whether selection practices have an impact on their retention in the bank. It implies that selection practices have reasonably helped in attracting and retaining employees (mean value = 3.50) at this time. Because the 38% of respondents who didn't say anything could change their minds, these banks could be good or bad in the future.

When it came to determining the extent to which the bank's work-life balance practices were attractive to more than half of the employee respondents (52%), with 43% agreeing and 9% strongly agreed. Conversely, 37% of respondents are likely to be neither satisfied nor unsatisfied with their existing work-life balance. In addition, a small number of respondents (11%), with 3% strongly disagreed and 8% disagreed, said that they do not match their needs with the work-life balance opportunity provided by their bank. Thus, work-life balance practice could not influence employee retention for this small group (11%) and neutral (37%).

In terms of the working environment, the majority of respondents (55%) agreed, followed by 32% of respondents who were neutral, and at least 13% of respondents (3% strongly disagreed and 10% disagreed) disagreed with working environment practices. It infers that the efforts of the surveyed private banks concerned with creating a good working environment have fairly assisted in attracting and retaining employees (mean value = 3.52) at this time.

In conclusion, the findings indicate that the overall mean score is 3.55 regarding attracting talent practices. Through current talent attraction practices, it is at a high-moderate level of employee attitude that employees could be motivated to remain in the bank. According to the overall percentage, 55% agreed, with 44% agreed and 11% strongly agreed on attracting talent practices. They acknowledged that practices such as employer branding, recruitment, selection, work-life balance, and working environment are essential for attracting them.

(2) Employee Attitude on Talent Development Practices toward Employee Retention

Coaching, training, as well as learning and development, all play as measures in retaining talent. The attitude of bank employees on talent development practices toward employee retention is depicted in Table (5.4).

In terms of coaching, the results indicated that 66% of employees agreed and strongly agreed that the coaching practices of their bank have contributed to employee retention. Results also show that at least 8% (1% strongly disagreed and 7% disagreed) disagreed, while 31% of respondents were neutral on coaching practices as to whether coaching practices have an impact on their decision to stay or leave with their bank in the long term. But this result is supported by how much the employees agreed or disagreed with the question of how to get and keep good employees. The finding also showed that an overall mean score of coaching practice had 3.39. It is a moderate level on coaching practices by their employees' attitude toward employee retention.

Table (5.4)

Employee Attitude on Talent Development toward Employee Retention

Sr. No.	Title of Practice	Strongly Disagree (%)	Disagree (%)	Neutral (%)	Agree (%)	Strongly Agree (%)	Mean value
1	Coaching	1	7	31	55	11	3.67
2	Training	4	15	39	35	7	3.25
3	Learning and Development	4	15	40	34	7	3.25
Overall		3	12	36	41	8	3.39

Source: Survey Data, 2021

In connection with training practices, the majority of the respondents (39%) were neutral that they questioned as to whether training practices have any significant inference on employee retention. On the other hand, at least 19% of respondents disagreed, with 4% strongly disagreed and 15% disagreed), while 35% of respondents agreed and 7% strongly agreed that the training practices have an impact on their decision to remain with their bank in a long period. According to the results, it concludes that the majority of respondents (39%) had a neutral attitude regarding

training procedures. They are likely to have neither a positive nor negative opinion of the training options now available. Therefore, the training practices of the surveyed private banks have not done a good job of retention of employees.

As regards learning and development practices, the majority of the respondents (40%) were neutral on learning and development practices. They were unsure of how current learning and development practices may affect their choice to continue working for their bank. The second larger number of respondents (34%) agreed on learning and development practices that have an effect on their retention and 7% of respondents strongly agreed with it. At least 19% (4% strongly disagreed and 15% disagreed) disagreed with these practices. Learning and practices are not attractive to the disagreed respondents (19%) and 40% neutral respondents which is a total percentage 59%. It refers that the majority of respondents do not find these practices to be appealing. According to the data, the overall mean score for talent development practices, including coaching, training, and learning and development, had 3.39. It showed that employee attitude on these practices had a moderate level in relation to their retention decision to the banks.

(3) Employee Attitude on Retaining Talent Practices toward Employee Retention

Compensation, rewards, and employee engagement are used as measures in retaining talent practices. The results of employee attitude on retaining talent practices are displayed in Table (5.5).

Table (5.5)

Employee Attitude on Retaining Talent Practices toward Employee Retention

Sr. No.	Title of Practice	Strongly Disagree (%)	Disagree (%)	Neutral (%)	Agree (%)	Strongly Agree (%)	Mean value
1	Compensation	16	20	32	27	5	2.86
2	Rewards	9	19	36	29	7	3.07
3	Employee Engagement	4	14	42	36	4	3.23
Overall		10	18	36	31	5	3.05

Source: Survey Data, 2021

Relating to compensation practices, results in Table (5.5) indicated that 32% of the respondents were neutral as to whether compensation practices have an impact on their decision to stay or leave with their bank. On the other hand, 27% of the respondents agreed and 5% of respondents strongly agreed in compensation practices. While the majority of respondents (36%) disagreed with the statement that compensation practices have an impact on their retention in their bank. The result was found that the larger number of respondents (68%) were disgruntled respondents, with 36% of respondents disagree, while another 32 % were unsure about on their compensation packages provided by the bank. It comes to the conclusion that compensation practices could not influence a substantial number of employees of the surveyed private banks. Its mean value had 2.86 and it is less than mean values of the rest practices of retaining talent and other talent management practices.

In the terms of rewards, the majority of respondents (36%) were neutral about the impact of reward practices on retention of employee. They were not sure whether their bank's rewards programs could affect workers' decisions to work there or not in a long term. However, the respondents 36% agreed, with 29 % agreed and 7% strongly agreed. The finding also showed that the remaining respondents 28% disagreed (9% strongly disagreed plus 19% disagreed). It comes to the assumption that in the surveyed private banks, reward programs haven't really helped with staff retention and talent acquisition.

With regard to employee engagement practices, the majority of the respondents (42%) doubted their mind on employee engagement as to whether the employee engagement practices were actively influenced in attracting employees and whether that had any significant effect on employee retention. 40% of respondents agreed, with 36% agreed plus 4% strongly agreed that the employee engagement practices of their bank contributed to employee retention. On the other side, 18% of respondents disagreed (4% strongly disagreed plus 14% disagreed) on employee engagement practices. Among respondents, neutral respondents (42%) were the largest group of respondents. This is supported by the extent to which the employees agreed or disagreed with the issue of employee engagement practices in the surveyed private banks. In summary, it indicates that the overall mean value of retaining talent practices is 3.05. It demonstrates that retaining talent practices (compensation,

rewards, and employee engagement) have at least a moderate level of employee attitude toward employee retention.

(4) Employee Attitude on Career Management Practices toward Employee Retention

Career planning, career development, performance appraisal, and succession planning are all measures of career management. Table 5.6 displays the results of career management practices.

Table (5.6)
Employee Attitude on Career Management Practices
toward Employee Retention

Sr. No.	Title of Practice	Strongly Disagree (%)	Disagree (%)	Neutral (%)	Agree (%)	Strongly Agree (%)	Mean value
1	Career planning	8	21	42	26	3	2.95
2	Career development	5	16	46	29	4	3.09
3	Performance Appraisal	4	13	41	36	6	3.28
4	Succession Planning	7	16	45	29	3	3.05
Overall		6	17	43	30	4	3.09

Source: Survey Data, 2021

In terms of career planning practices, results in Table (5.6) indicated that the majority of the respondents (42%) were neutral to that the career planning practices of their bank have contributed to employee retention. However, 29% of the respondents disagreed, with 8% strongly disagreed, and 21% disagreed, while 29% of the respondents agreed, with 26% agreed, and 3% strongly agreed that career planning practices have an impact on their decision to stay or leave with their bank in a maximum period of time. Overall, it concludes that career planning practices can have an effect on talent attraction and employee retention to a small extent because agreed respondents are only 29% of the surveyed private banks. The result showed that the neutral respondents (42%) were the larger percentage than other respondents. They

were likely to be neither satisfied nor dissatisfied with the bank's existing career planning practices.

Next, the results display that the large proportion of respondents (46%) were neutral as to whether the career development practices could have an effect on their desire related to the intention to work with the existing bank in the long run. However, 37% of respondents agreed, with 33% agreed and 4% strongly agreed that the bank's career development practices are influenced by employee retention. While at least 21% disagreed, (5% strongly disagreed plus 16% disagreed) with this practice. It infers that career development practices could not significantly affect employee desire related to employee retention in surveyed private banks because of the large proportion of respondents (46% neutral, and 21% disagree) in the surveyed private banks.

In terms of performance appraisal practices, results of analysis show that the majority of respondents (41%) were neutral, 42% of respondents agreed, with 36% agreed and 6% strongly agreed, while 17% of respondents disagreed (4% strongly disagreed plus 13% disagreed) that their bank's performance appraisal practices could influence employee retention. The overall mean score was 3.09 regarding performance appraisal practices. It concludes that the employee attitude is at a moderate level in the performance appraisal practices provided by the surveyed private banks. These practices can generally affect their employees' retention. The amount to which employees agreed or disagreed with the issue of performance appraisal practices can be supported by the determinant and satisfaction of the neutral respondents (41%).

With regard to succession planning practices, it was discovered that the majority of respondents (45%) were neutral as to whether these practices could influence their decision to stay and work with their bank for the longest possible period of time. In contrast, the results also indicated that at least 23% of respondents (6% strongly disagreed plus 17% disagreed) disagreed, while 32% of respondents agreed, with 30% agreed and 4% strongly agreed that succession planning could be effective in attracting employees and that it had any significant influence on employee on employee retention. It implies that the surveyed private banks' efforts on succession planning could not be significantly affected by the large proportion of respondents (45% neutral, and 23% disagree) at this time.

In summary, the results also demonstrate that career management practices (career planning, career management, performance appraisal, and succession planning) have an overall mean score of 3.09. It is a moderate level of employee attitude toward career management practices. It means that these practices are likely to be neither adequate nor inadequate in attracting employees and retaining them in surveyed banks. However, it is certain that the current succession planning practices have contributed to some respondents (32%) in the bank.

5) Employee Attitude on Job Satisfaction in the Surveyed Private Banks

The measurement of employees' job satisfaction is a current trend. It is one of the factors that has received the greatest attention, and more than 5000 publications have focused on this specific term (Cranny, Smith, & Stone, 1992). Poor retention results from a lack of job satisfaction. In the service enterprises, employee retention determines how satisfied employees are with their jobs (Heskett, Jones, Loveman, Sasser & Schlesinger, 1994). In efforts to enhance employee retention, surveys of employee job satisfaction (containing questions about compensation, supervision, co-workers, opportunities for development, and the actual work itself) are frequently used as the assessment method (Hackman & Oldham, 1980; Locke, 1976). Consequently, this study conducted a job satisfaction survey. The results of job satisfaction analysis are indicated in the below Table (5.7).

According to Table (5.7), the respondents differed on their level of agreement in regard to the statement that bank reputation of brand image could influence on job satisfaction, as the majority of respondents (55%) agreed and strongly agreed on it. On the other side, at least only 10% of the respondents disagreed, with 2% strongly disagreed and 8% disagreed, while 35% of the respondents were neutral as to whether bank reputation of brand image could influence on employee job satisfaction.

Table (5.7) Employee Attitude on Job Satisfaction in the Surveyed Private Banks

Sr. No.	Factors	Strongly Disagree (%)	Disagree (%)	Neutral (%)	Agree (%)	Strongly Agree (%)	Mean value
1	Reputation of brand image of the bank	2	8	35	43	12	3.56
2	A safe and comfortable Working environment	1	5	39	47	8	3.58
3	Cooperation and respect working environment.	1	9	43	40	7	3.44
4	Bank culture:teamwork, sharing information, transparency.	1	6	37	50	6	3.56
5	Open communication and good relationship in the workplace by supervisors/managers	1	9	38	42	10	3.52
6	Different facilities and equipment to enable work efficiently.	1	9	38	42	10	3.43
7	Fair delegation of job assignments.	1	7	45	41	6	3.45
8	Performance appraisal, feedback and suggestions by supervisors/managers.	1	11	48	35	5	3.32
9	Career development programs.	1	15	47	32	5	3.25
10	Flexible work hours to attend training program from inside and outside the bank.	9	20	33	32	6	3.04
Overall		2	10	40	40	8	3.41

Source: Survey Data, 2021

The findings also indicated, the majority of respondents (47%) agreed and (8%) strongly agreed that there is a safe and comfortable working environment and it

could influence on their job satisfaction. In contrast, results revealed that 6% at least disagreed, with 1% strongly disagreed and 5% disagreed. While 32 % of respondents were neutral that their bank's a safe and comfortable working environment could influence on their job satisfaction.

Another result was found that majority of respondents (47%) agreed, with 40% of respondents agreed, and 7% strongly agreed, indicating that cooperation and respect in the work environment had an effect on job satisfaction of employees. However, a large percent of respondents (43%) were neutral that cooperation and respect in the work environment had an effect on job satisfaction. At least 10% of the respondents disagreed, with 1% strongly disagreed, and 9% disagreed on that matter.

Furthermore, the majority of respondents (50%) agreed and (6%) strongly agreed that factors reflecting the bank's culture, like teamwork, information sharing, and transparency could have an impact on employee job satisfaction. In contrast, at least 7% of the respondents disagreed, with 1% strongly disagreed and 6% disagreed, while 37 % of the respondents were neutral as to whether the bank's culture, like teamwork, information sharing, and transparency could have an impact on employee job satisfaction.

It was important to note that there was open communication and good relationships in the workplace by supervisors. The findings displayed that the majority of respondents (52%) agreed, with 40% agreed, and 10% strongly agreed that open communication and good relationships in the workplace by supervisors had an impact on employee job satisfaction. On the other hand, 10% of respondents disagreed (1% strongly disagreed plus 9% disagreed), while a sizable portion (34%) of respondents were unsure regarding open communication and good relationships in the workplace by supervisors had an impact on employee job satisfaction.

Though the respondents differed on the statement that different facilities and equipment to enable employees work efficiently could influence on job satisfaction of employees. As accounted by the majority of respondents (42%) agreed and (10%) strongly agreed on that matter. However, 38% of respondents were neutral, and 10% disagreed, with 1% strongly disagreed and 9% disagreed that different facilities and equipment to enable employees work efficiently could influence on job satisfaction.

Although the majority of respondents (45%) were neutral that fair delegation of job assignments had an effect on job satisfaction, 41% agreed and 6% strongly

agreed more on this point. While 8% of respondents disagreed (1% strongly disagreed plus 7% disagreed) that fair delegation of job assignments had an effect on job satisfaction in the surveyed private banks.

Furthermore, the results indicated that 48% of employees were neutral that performance appraisal, feedback and suggestions by supervisors/managers practices had contributed to employee job satisfaction. Results also show that at least 12% (1% strongly disagreed and 11% disagreed) disagreed, while 35% agreed and 5% strongly agreed on these practices.

With regard to career development programs, the vast majority of respondents (47%) expressed neutrality as to whether the existing career development could influence on their job satisfaction. On the other side, 32 % agreed and 5% strongly agreed that the existing career development programs had an effect on job satisfaction, while at least 15% disagreed and 1% strongly agreed on that matter.

Additionally, majority of respondents (33%) were neutral that flexible work hours to attend training program from inside and outside the bank could influence on employee job satisfaction. The findings also indicated that at least 29% (9% strongly disagreed and 20% disagreed) disagreed, while a larger percent of respondents (38%) agreed, with 32% agreed and 6 % strongly agreed on that flexible work hours to attend training program from inside and outside the bank could influence on employee job satisfaction

In summary, the results showed in Table (5.7) that the studied ten factors' overall mean score is 3.41 regarding employee attitudes on job satisfaction. Moreover, in overall agreement percentage, the respondent 48% agreed, the other respondent 40%, and the least agreed, 12% disagreed on job satisfaction. It has a high level of job satisfaction because the overall mean score (3.41) equals the determinant mean score (3.41) and nearly half of the respondents (48%) agreed, with 40% agreed and 8% strongly agreed on job satisfaction. It indicates that job satisfaction levels have a high-moderate status in the surveyed private banks during the study period. However, it was essential to note that 40% of respondents expressed neutrality regarding employee attitudes on job satisfaction for the bank.

(6) Employee Attitude toward Employee Retention in the Surveyed Private Banks

Preventing the departure of skilled, experienced, and talented people from the organization is the fundamental goal of retention. It is beneficial to the business, the employers, and the employees. According to Robison (2006), a variety of factors, including compensation and benefits, training and development, career advancement and development systems, flexible work schedules, and work-life balance, have an impact on employee retention and should be managed accordingly. This study conducted a survey including twelve factors for identifying employee attitude concerned with employee retention. The findings of the study are displayed in Table (5.8).

Table (5.8)

Employee Attitude on Employee Retention in the Surveyed Private Banks

Sr. No.	Factors	Strongly Disagree (%)	Disagree (%)	Neutral (%)	Agree (%)	Strongly Agree (%)	Mean value
1	Bank image as a good employer branding	1	7	38	44	10	3.53
2	Having effective recruitment and selection system	3	12	41	41	4	3.31
3	Creating a good, pleasant, social working environment	1	7	33	51	8	3.58
4	Providing work-life balance	1	9	42	43	5	3.40
5	Providing coaching program at workplace	1	11	43	39	6	3.39
6	Arranging various training programs and equal chance to all employees	2	16	44	32	6	3.23
7	Supporting various learning & development strategy	2	11	43	37	7	3.36
8	Competitive and fair pay, rewards and benefits are comparable to similar banks	10	13	39	33	5	3.11

Table (5.8)
Employee Attitude on Employee Retention in the Surveyed Private Banks
(Continued)

Sr. No.	Factors	Strongly Disagree (%)	Disagree (%)	Neutral (%)	Agree (%)	Strongly Agree (%)	Mean value
9	Having career plan & path for each position and knowing information to prepare employees' target position	5	17	39	34	5	3.17
10	Enhancing career development to every employee	5	16	44	31	4	3.11
11	Having a good performance appraisal system and regularly assessing and giving feed-back to employees	5	13	40	38	4	3.24
12	Performing succession planning and training potential successors as future leaders	5	16	44	31	4	3.14
Overall		3	12	41	38	6	3.30

Source: Survey Data, 2021

According to Table (5.8), the respondents varied on their level of agreement in regard to the statement. The results displayed that bank image as a good employer branding could influence on employee retention, as the majority of respondents (55%) agreed, with 44% agreed and strongly agreed on it. On the other hand, at least only 8% of the respondents disagreed, with 1% strongly disagreed and 7% disagreed, while 38% of the respondents were neutral as to whether bank image as a good employer branding could influence on employee retention.

The results pointed to the agreement levels of employee attitude on recruitment and selection practices toward employee retention. Majority of respondents (45%) agreed, with 41% agreed and 4% strongly agreed that having

effective recruitment and selection practices could influence on retention of employees. While, 15% at least disagreed, with 3% strongly disagreed and 12% disagreed. In contrast, 41 % of respondents were neutral that having effective recruitment and selection practices could influence on retention of employees.

Another result was identified that majority of respondents (59%) agreed, with 51% of respondents agreed, and 8% strongly agreed that creating a good, pleasant, social working environment had an impact on employee retention. Conversely, a sizable percent of respondents (33%) were neutral that creating a good, pleasant, social working environment had an impact on employee retention. While 8% of the respondents disagreed, with 1% strongly disagreed, and 7% disagreed on that matter.

In addition, the majority of respondents (48%) agreed, with 43% agreed and 5% strongly agreed that providing work-life balance could influence on employee retention. In contrast, at least 10% of the respondents disagreed, with 1% strongly disagreed and 9% disagreed, while 42 % of the respondents were neutral that providing work-life balance could influence on employee retention.

It was important to emphasize that there was providing coaching programs at workplace. The results displayed that the majority of respondents (45%) agreed, with 39% agreed, and 6% strongly agreed that providing coaching programs at workplace by supervisors or experienced workers had an effect on employee retention. Though, 12% of respondents disagreed (1% strongly disagreed plus 11% disagreed), whereas a large percent of respondents (43%) were neutral that providing coaching programs at workplace by supervisors or experienced workers had an effect on employee retention.

Furthermore, the results revealed the agreement levels of employee attitude on training programs toward employee retention. The respondent attitude varied on the statement that arranging various training programs and equal chance to all employees could influence on employee retention. As accounted by the majority of respondents (44%) were neutral on that matter. However, 38% of respondents were agreed, with 32% agreed, and 6 % strongly agreed that arranging various training programs and equal chance to all employees could influence on employee retention. At least 18% disagreed, with 2% strongly disagreed and 16% disagreed on it.

Although the majority of respondents (43%) were neutral that supporting various learning and development strategy could influence on retention of employees, 37% agreed and 7% strongly agreed more on this point. While 13% of respondents

disagreed (2% strongly disagreed plus 11% disagreed) that supporting various learning and development strategy could influence on retention of employees in the surveyed private banks.

Additionally, the results showed that 39% of employees were neutral that competitive and fair pay, rewards and benefits are comparable to similar banks. Results also show that at least 23% disagreed, with 10% strongly disagreed and 13% disagreed, while 33% agreed and 5% strongly agreed on these practices. Among agreement levels, neutral level of agreement was larger than others about competitive compensation and rewards could influence on employee retention. They are likely to have neither a positive nor negative opinion of the compensation packages and rewards now available for their retention.

With regard to career plan, the majority of respondents (39%) expressed neutrality that having career plan & path for each position and knowing information to prepare employees' target position had an effect on employee retention. On the other hand, 34 % agreed and 5% strongly agreed on that matter. While at least 17% disagreed and 5% strongly agreed that having career plan & path for each position and knowing information to prepare employees' target position had influenced on their retention.

Moreover, largest percent of respondents (44%) were neutral that enhancing career development to every employee offered by their bank had an impact on employee retention. The findings also specified that at least 21% disagreed (5% strongly disagreed plus 16% disagreed), while 35% of respondents agreed, with 31% agreed and 4 % strongly agreed on that enhancing career development to every employee offered by their bank had an impact on employee retention.

The findings of analysis showed that the majority of respondents (40%) were neutral, and 38% of respondents agreed, 4% strongly agreed, and 18% of respondents (5% strongly disagreed plus 13% disagreed) disagreed that having a good performance appraisal system and regularly assessing and giving feed-back to employees could have an effect on employee retention for their bank.

According to the results from analysis, the majority of respondents (44%) were neutral that performing succession planning and training potential successors as future leaders could influence on retention of employees. The results also revealed that at least 31% of respondents agreed and 4% strongly agreed. In contrast, 5% strongly disagreed and 16% disagreed with the results.

Finally, overall mean score across all twelve features is 3.30 regarding employee retention. Additionally, on employee retention, there was an overall 44% agreement, a 41% neutral response, and a 15% disagreement. According to this, employee retention is currently at a reasonable level or moderate level in the surveyed private banks.

5.5 Summary of Employee Attitude on Current Talent Management Practices, Job Satisfaction and Employee Retention

Table (5.9) illustrates the summary results of studied talent management practices, job satisfaction and employee retention.

According to results, overall mean values of studied four talent management practices, and employee retention have a moderate level which are a mean value 3.27, and 3.30 respectively. Among these conditions, job satisfaction is at a high level as can be seen because a mean value of job satisfaction is 3.41. The study found that employee retention has closed to high-moderate level. It is derived by the fact that bank image as a good employer branding, creating a good, pleasant, social working environment, building work life balance employment condition and providing coaching program at workplace. It found that job satisfaction has a beneficial impact on private banks' ability to retain employees.

Table (5.9) Summary of Descriptive Analysis Results for TM, JS, and ER

Sr. No.	Title of Practice	Strongly Disagree (%)	Disagree (%)	Neutral (%)	Agree (%)	Strongly Agree (%)	Mean value
	Attracting Talent	2	8	35	44	11	3.55
	Developing Talent	3	12	36	41	8	3.39
	Retaining Talent	10	18	36	31	5	3.05
	Career Management	6	17	43	30	4	3.09
	Overall of TM Practices	5	14	38	36	7	3.27
	Overall of Job Satisfaction	2	10	40	40	8	3.41
	Overall of Employee Retention	3	12	41	38	6	3.30

Source: Survey Data, 2021

It is indicated by the fact that overall reputation of brand image of the bank, working in a safe and comfortable environment, having cooperation and respect working environment, having open communication and good relationship in the workplace by supervisors or managers, and providing different facilities and equipment at work place to enable employees work efficiently. The perception of employees on studied four talent management practices has at a mediocre level, with an overall mean score of 3.27. It found that survey respondents who work for private banks are likely to be neither satisfied nor dissatisfied with existing talent management practices.

5.6 Analysis on the Relationship between Talent Management, Job Satisfaction, and Employee Retention

Additionally, the study sought to determine the strength of the association between employee retention and the following four talent management strategies: talent attraction, development, retaining, career management, and job satisfaction. To do this, the correlation between the aforementioned variables was computed. The result under Pearson correlation ranges from +1 to -1. If the value is 0, there is no correlation between the variables (Hinkle, Wiersma, & Jurs, 2003). A value above zero denotes a positive association, whereas a value below zero denotes a negative association.

The strength of the association was assessed using the coefficient of correlation (ρ). A general guideline for determining correlation coefficient size has been used to interpret the correlation coefficients obtained from each item. There are five levels of correlation coefficient value. Little to no correlation is indicated by a correlation coefficient of 0.00 to 0.30, moderate correlation is indicated by a correlation coefficient of 0.30 to 0.50, high correlation is indicated by a correlation coefficient of 0.70 to 0.90, and extremely high correlation is indicated by a correlation coefficient of 0.90 to 1.00. (Hinkle, et al., 2003). Table (5.10) displays the correlation relationships between the variables under study, and Appendix (6) highlights these relationships.

Table (5.10)

Correlation Result of TM practices, Job satisfaction and Employee Retention

Sr. No.	Items	Correlation Coefficient	Sig.	Level
1	Talent Attraction	0.633**	0.000	Moderate
2	Talent Development	0.658**	0.000	Moderate
3	Retaining Talent	0.752**	0.000	High
4	Career Management	0.726**	0.000	High
5	Job Satisfaction	0.783**	0.000	High

** . Correlation is significant at the 0.01 level (2-tailed).

Dependent variable: Employee Retention

The study's findings showed a strong correlation between employee retention and the four talent management practices that were examined: talent attraction, talent development, retaining talent, and career management. According to the study's results, the practices of retaining talent showed the high association ($\rho = 0.752$, $p = 0.00$). This indicated that an increase in retaining talent practices had a greater impact on employee retention than the other talent management practices. The second most critical element for employee retention was career management practices ($\rho = 0.726$, $p = 0.00$). Then, employee retention was more influenced by career management and retaining talent than by talent attraction and development. Nevertheless, they did demonstrate a mediocrely positive correlation with employee retention.

The study's results also revealed a strong positive link between job satisfaction and employee retention ($\rho = 0.783$, p value = 0.00). Among the factors under study, the association between job satisfaction and employee retention had the strongest correlation coefficient. The assumption is that the higher employees' job satisfaction in talent management (TM) practices, the higher the bank's employee retention. Therefore, employee retention depends in large part on talent management strategies that make workers satisfied at work.

5.7 Analysis on the Effect of Talent Management on Employee Retention

After describing the research variables using descriptive statistics and following that the relationship between the employee retention (ER) and studied four talent management (TM) practices as well as job satisfaction (JS) were calculated and presented with respective table. Followed by, regression analysis which is a set of statistical processes in statistical modeling to estimate the relationships between the dependent and independent variables was calculated in the study. In order to describe the outcome of the dependent variable, simple linear regression uses one independent variable, while multiple linear regression uses two or more independent variables to predict the outcome. Due to four independent variables involved in the analysis, multiple linear regression was calculated to this research. The coefficient of determination (R square) was used as a measure of the explanatory power in this section to illustrate how the dependent variable is explained by the independent variables.

The Adjusted R square was used, excluding the dependent variable, as an indicator of the explanatory power of the independent variable. As a measure of model fit quality, the F statistics was used. The 5 % significance level was taken as the decision criterion level by which the alternative hypothesis (H_1) was accepted if the value of p was less than 0.05 and rejected if not otherwise. On the other hand, the null hypothesis (H_0) was rejected if the value of p was less than 0.05 and accepted in not otherwise. The results regarding the effect of the studied four talent management (TM) practices and job satisfaction on employee retention are illustrated with the following Tables.

5.7.1 The Effect of Talent Attraction Practices on Employee Retention

To ascertain the effect of talent attraction practices on employee retention, talent attraction was regarded as independent variables and employee retention was a dependent variable. And then, the moderating effect of job satisfaction on the relationship between talent attraction practices and employee retention were explored in the study. The results are revealed in Table (5.11).

Table (5.11) Effect of Talent Attraction Practices on Employee Retention

Model		Beta	Std. Error	Sig.	R ²	Adj. R2	F Value
1	(Constant)	0.386**	0.187	0.039	0.400	0.399	249.027***
	Talent Attraction	0.820***	0.052	0.000			
2	(Constant)	-0.739	0.624	0.237	0.633	0.630	213.684***
	Talent Attraction	0.415**	0.172	0.016			
	Job Satisfaction	0.949***	0.199	0.000			
	Talent Attraction* Job Satisfaction	-0.055	0.051	0.282			

Source: Survey Data, 2021 ***Significant at 1%, ** 5%, and *10% Level

- a. Dependent variable: Employee Retention
- b. Predictors: (Constant), Talent Attraction
- c. Predictors: (Constant), Attracting talent , Job Satisfaction, Talent Attraction* Job Satisfaction

Table (5.11) consisted of regression model (1) and moderate model (2). Talent attraction was a predictor in model (1). Model (1) showed that the F value was 249.027. It was highly significant at 1 percent level. This stated that there was a significant relationship between talent attraction practices and employee retention. The model of adjusted R square value was 0.399. This result revealed that talent attraction practices had a 39.9% influence on employee retention. It indicated that the remaining 60.1% of the variation in employee retention could be attributed to other factors than talent attraction practices. The result obtained in model (1) showed that there was significant positive relationship between talent attraction and employee retention. The coefficients (B) of talent attraction was 0.820 and statistical significant 1% level. It concluded that the surveyed private bank's performance in talent attraction could have an effect on employee retention by the result of regression model (1).

It was hypothesized that there is a positive effect of talent attraction practice on employee retention in private banks. The study findings illustrated that there was a positive significant relationship between talent attraction and employee retention ($B=0.820$ and $p \text{ value} < 0.05$). Since the p value was less than 0.05 the null hypothesis was rejected and the alternative hypothesis was accepted. Therefore, it concluded that talent attraction had a positive significant effect on employee retention.

According to the results of model (2), the F statistic for the moderated model was ($F= 213.684$, $p \text{ value} =0.000$). It implied that there was a significant relationship between employee retention and talent attraction, job satisfaction, and the interaction term talent attraction and job satisfaction. The value of adjusted R square was showed 0.633 . This results indicated that 63% of the variation in employee retention could be explained by talent attraction practices, job satisfaction, interaction term talent attraction and job satisfaction. This implied that the remaining 37% of the variation in employee retention could be contributed to other factors. Moreover, the findings revealed that there was a significant relationship between talent attraction and employee retention ($B= 0.415$, $p \text{ value}= 0.016$) and was also a strongly significant relationship between job satisfaction and employee retention ($B= 0.949$, $p \text{ value}= 0.000$).

However, the study found that the interaction term of talent attraction and job satisfaction was insignificant. However, R square was increased from 0.400 to 0.633 . F value was reduced to 213.684 after interaction was added. But, F value was also significant in Model (2). It implied that there was no a moderating effect of job satisfaction on the relationship between talent attraction and employee retention in private banks. It inferred that job satisfaction decreased the link between talent attraction practices and employee retention.

5.7.2 The Effect of Talent Development Practices on Employee Retention

To ascertain the effect of talent development practices on employee retention, talent development was regarded as independent variables and employee retention was a dependent variable. And then, the moderating effect of job satisfaction on the relationship between talent development practices and employee retention were determined in it. The results are shown in Table (5.12).

Table (5.12) Effect of Talent Development Practices on Employee Retention

Model		Beta	Std. Error	Sig.	R ²	Adj. R ²	F Value
1	(Constant)	0.792***	0.151	0.000	0.433	0.432	285.346***
	Talent Development	0.739***	0.044	0.000			
2	(Constant)	-0.683	0.502	0.174	0.640	0.637	220.068***
	Talent Development	0.455***	0.150	0.003			
	Job Satisfaction	0.934***	0.157	0.000			
	Talent Development* Job Satisfaction	-0.063	0.043	0.138			

Source: Survey Data, 2021

***Significant at 1%, ** 5%, and *10% Level (Dependent variable: Employee Retention)

a. Dependent variable: Employee Retention

b. Predictors: (Constant), Talent Development

c. Predictors: (Constant), Talent Development, Job Satisfaction, Talent Development* Job Satisfaction

Table (5.12) consisted of regression model (1) and moderate model (2). Talent development was a predictor in model (1). Model (1) showed that the F value was 285.34. It was highly significant at 1 percent level. This stated that there was a significant relationship between talent development practices and employee retention. The model of adjusted R square value was 0.432. This result revealed that talent development practices had a 43.2% influence on employee retention. It indicated that the remaining 56.8% of the variation in employee retention could be attributed to other factors than talent development practices. The results obtained in model (1) showed that there was significant positive relationship between talent development and employee retention. The coefficients (B) of talent development was 0.739 and

statistical significant 1% level. It concluded that the surveyed private bank's performance in talent development could have an effect on employee retention by the result of regression model (1).

It was hypothesized that there is a positive effect of talent development practice on employee retention in private banks. The study findings illustrated that there was a positive significant relationship between talent development and employee retention ($B=0.739$ and p value < 0.05). Since the p value was less than 0.05 the null hypothesis was rejected and the alternative hypothesis was accepted. Therefore, it concluded that talent development practices had a positive significant effect on employee retention.

According to the results of model (2), the F statistic for the moderated model was ($F=220.068$, p value $=0.000$). It inferred that there was a significant relationship between employee retention and talent development, job satisfaction, and the interaction term talent development and job satisfaction. The value of adjusted R square is showed 0.637. This results indicated that 64% of the variation in employee retention could be explained by talent development practices, job satisfaction, interaction term talent development and job satisfaction. This implied that the remaining 36% of the variation in employee retention could be contributed to other factors. Moreover, the findings revealed that there was a strongly significant relationship between talent development and employee retention ($B= 0.455$, p value $= 0.003$) and was also a strongly significant relationship between job satisfaction and employee retention ($B= 0.934$, p value $= 0.000$).

However, the study found that the interaction of talent development and job satisfaction was insignificant. It implies that there was no moderating effect of job satisfaction on the relationship between talent development and employee retention in private banks. It concluded that job satisfaction diminished the link between talent development practices and employee retention.

5.7.3 The Effect of Retaining Talent on Employee Retention

To ascertain the effect of retaining talent practices on employee retention, retaining talent was regarded as independent variables and employee retention was a dependent variable. And then, the moderating effect of job satisfaction on the

relationship between retaining talent practices and employee retention were calculated in the analysis. The results are revealed in Table (5.13).

Table (5.13) Effect of Retaining Talent on Employee Retention

Model		Beta	Std. Error	Sig.	R ²	Adj. R ²	F Value
1	(Constant)	1.275***	0.095	0.000	0.566	0.565	486.104***
	Retaining Talent	0.663***	0.030	0.000			
2	(Constant)	-0.140	0.370	0.705	0.676	0.674	258.334***
	Retaining Talent	0.490***	0.119	0.000			
	Job Satisfaction	0.723***	0.122	0.000			
	Retaining Talent*Job Satisfaction	-0.049	0.034	0.155			

Source: Survey Data, 2021

***Significant at 1%, ** 5%, and *10% Level (Dependent variable: Employee Retention)

a. Dependent variable: Employee Retention

b. Predictors: (Constant), Retaining talent

c. Predictors: (Constant), Retaining talent, job Satisfaction, Retaining talent * Job Satisfaction

Table (5.13) consisted of regression model (1) and moderate model (2). Retaining talent was a predictor in model (1). Table (5.13) consisted of regression model (1) and moderate model (2). Retaining talent was a predictor in model (1). Model (1) showed that the F value is 486.104. It was highly significant at 1 percent level. This stated that there is a significant relationship between retaining talent practices and employee retention. The model of adjusted R square value was 0.565. This result revealed that retaining talent practices had a 57% influence on employee retention. It indicated that the remaining 43% of the variation in employee retention could be attributed to other factors than retaining talent practices. The results obtained in model (1) showed that there was significant positive relationship between retaining

talent and employee retention. The coefficients (B) of retaining talent was 0.663 and statistical significant 1% level. It decided that the surveyed private bank's performance in retaining talent could have an effect on employee retention by the result of regression model (1).

It was hypothesized that there is a positive effect of retaining talent practice on employee retention in private banks. The study findings illustrated that there was a positive significant relationship between retaining talent and employee retention (B=0.663 and p value < 0.05). Since the p value was less than 0.05 the null hypothesis was rejected and the alternative hypothesis was accepted. Therefore, it determined that retaining talent practices had a positive significant effect on employee retention.

According to the results of model (2), the F statistic for the moderated model was (F=258.334, p value =0.000). It inferred that there was a significant relationship between employee retention and retaining talent, job satisfaction, and the interaction term retaining talent and job satisfaction. The value of adjusted R square was showed 0.674. This results indicated that 67% of the variation in employee retention could be explained by retaining talent practices, job satisfaction, interaction term retaining talent and job satisfaction. This inferred that the remaining 33% of the variation in employee retention could be contributed to other factors. Moreover, the findings revealed that there was a strongly significant relationship between retaining talent and employee retention (B= 0.490, p value= 0.000) and was also a strongly significant relationship between job satisfaction and employee retention (B= 0.723, p value= 0.000).

However, the study found that the interaction term of retaining talent practices and job satisfaction was insignificant. However, R square was increased from 0.566 to 0.676. F value was declined to 258.334 after interaction were added. But, F value was also significant in Model (2). It implied that there was no moderating effect of job satisfaction on the relationship between retaining talent practices and employee retention in private banks. It decided that job satisfaction diminished the link between retaining talent practices and employee retention.

5.7.4 The Effect of Career Management Practices on Employee Retention

To ascertain the effect of career management practices on employee retention, career management was regarded as independent variables and employee retention

was a dependent variable. And then, the moderating effect of job satisfaction on the relationship between career management practices and employee retention was calculated and the results are revealed in Table (5.14).

Table (5.14) Effect of Career Management on Employee Retention

Model		Beta	Std. Error	Sig.	R ²	Adj. R ²	F Value
1	(Constant)	1.037***	0.114	0.000	0.527	0.525	415.012***
	Career Management	0.730***	0.036	0.000			
2	(Constant)	-0.524	0.419	0.212	0.656	0.654	236.185***
	Career Management	0.545***	0.136	0.000			
	Job Satisfaction	0.854***	0.136	0.000			
	Career Management *Job Satisfaction	-0.072*	0.038	0.063			

Source: Survey Data, 2021

***Significant at 1%, ** 5%, and *10% Level (Dependent variable: Employee Retention)

a. Dependent variable: Employee Retention

b. Predictors: (Constant), Career Management

c. Predictors: (Constant), Career Management, Job Satisfaction, Career Management* Job Satisfaction

Table (5.14) consists of regression model (1) and moderate model (2). Career management was a predictor in model (1). Table (5.14) consisted of regression model (1) and moderate model (2). Career management was a predictor in model (1). Model (1) showed that the F value was 415.012. It was highly significant at 1 percent level. This stated that there was a significant relationship between career management practices and employee retention. The model of adjusted R square value was 0.525.

This result revealed that career management practices had a 53% influence on employee retention. It indicated that the remaining 47% of the variation in employee retention could be attributed to other factors than career management practices. The results obtained in model (1) showed that there was significant positive relationship

between career management and employee retention. The coefficients (B) of career management was 0.730 and statistical significant 1% level. It implied that the surveyed private bank's performance in career management practices could have an effect on employee retention by the result of regression model (1).

It was hypothesized that there is a positive effect of career management practice on employee retention in private banks. The study findings illustrated that there was a positive significant relationship between career management and employee retention ($B=0.730$ and p value < 0.05). Since the p value was less than 0.05 the null hypothesis was rejected and the alternative hypothesis was accepted. Therefore, it determined that career management practices had a positive significant effect on employee retention.

According to the results of model (2), the F statistic for the moderated model was ($F=236.185$, p value $=0.000$). It inferred that there was a significant relationship between employee retention and career management, job satisfaction, and the interaction term career management and job satisfaction. The value of adjusted R square was showed 0.654. This results indicated that 65% of the variation in employee retention could be explained by career management practices, job satisfaction, interaction term career management and job satisfaction. This inferred that the remaining 35% of the variation in employee retention could be contributed to other factors. Moreover, the findings revealed that there was a strongly significant relationship between career management and employee retention ($B= 0.545$, p value= 0.000) and was also a strongly significant relationship between job satisfaction and employee retention ($B= 0.854$, p value= 0.000).

However, the study found that the interaction term of career management and job satisfaction was significant ($B= 0.072$, p value= 0.063). However, R square was increased from 0.527 to 0.656. F value was declined to 236.185 after interaction were added. But, F value was also significant in Model (2). It concluded that there was moderating effect of job satisfaction on the relationship between career management and employee retention in private banks and it was negative relationship between them. It implied that employee retention rate will increase the lower employees' job satisfaction with career management practices in private banks.

5.8 Analysis of the Moderating Effect of Job Satisfaction on the Relationship between Talent Management and Employee Retention

A moderator can be a quantitative or qualitative variable that influences the direction and/ or strength of association between an independent variable and a dependent variable (Baron and Kenny, 1986). The moderating effects of job satisfaction on the relationship between talent management practices and employee retention were explored by the hierarchical regression analysis. Studied four talent management practices including talent attraction, talent development, retaining talent, and career management, were independent variables in this analysis while employee retention was a dependent variable. Job satisfaction was a moderator for the study.

The moderating effect of job satisfaction on the link between TM practices and employee retention was investigated in Model (2). Table (5.15) shows the terms of interaction between TM practices and job satisfaction. Table (5.15) consisted of model (1), and model (2). Model (1) was the regression model with four talent management practice as predictors, and model (2) is the moderated model with four talent management practices, job satisfaction and interaction term of each talent management practices and job satisfaction. Employee retention was a dependent variable and job satisfaction was a moderator.

Model (1) showed that the F value was 141.57. It is highly significant at 1 percent level. This stated that there was a significant relationship between talent management (TM) practices and employee retention (ER). The model of adjusted R square value was 0.601. This result reveals that studied four talent practices have a 60% influence on employee retention. It indicated that the remaining 40% of the variation in employee retention can be attributed to other factors than four talent management practices. The results obtained in model (1) shows that there are significant positive relationship between talent attraction, retaining talent, as well as career management practices and employee retention. The coefficients (B) are 0.237, 0.369, and 0.219 at a statistical significant level of 1% individually. However, talent development is insignificant positive relationship with employee retention. Three talent management practices: talent attraction, retaining talent, and career management have significant effect on employee retention in model (1).

Table (5.15)
Moderating Effect of Job Satisfaction between TM Practices and
Employee Retention

Model		Beta	Std. Error	Sig.	R²	Adj. R²	F Value
1	(Constant)	0.560***	0.156	0.000	0.605	0.601	141.57***
	Talent Attraction	0.237***	0.073	0.001			
	Talent Development	0.027	0.075	0.717			
	Retaining Talent	0.369***	0.062	0.000			
	Career Management	0.219***	0.075	0.004			
2	(Constant)	-0.470	0.616	0.446	0.681	0.673	86.602***
	Talent Attraction	0.150	0.365	0.681			
	Talent Development	-0.163	0.428	0.704			
	Retaining Talent	0.229	0.348	0.511			
	Career Management	0.420	0.434	0.333			
	Job Satisfaction	0.716***	0.200	0.000			
	Talent Attraction* Job Satisfaction	-0.014	0.113	0.899			
	Talent Development* Job Satisfaction	0.051	0.125	0.685			
	Retaining Talent* Job Satisfaction	0.009	.102	0.933			
	Career Management* Job Satisfaction	-0.108	.129	0.402			

Source: Survey Data, 2021

***Significant at 1%, ** 5%, and *10% Level

a. Dependent variable: Employee Retention (ER)

b. Predictors: (Constant), Talent Attraction, Talent development, Retaining talent, Career management

c. Predictors: (Constant), Talent Attraction (TA), Talent Development (DT), Retaining talent (RT), Career management (CM), Job Satisfaction (JS), and TA*JS, TD*JS, RT*JS, CM*JS

According to the results of model (2), the F statistic for the moderated model was ($F=86.602$, p value $=0.000$). It inferred that there was a significant relationship between employee retention and four talent management practices, job satisfaction, and the interaction term of each of the four talent management and job satisfaction. The value of adjusted R square was showed 0.673. This results indicated that 67% of the variation in employee retention could be explained by four talent management practices, job satisfaction, interaction term of each of the four talent management practices and job satisfaction. This inferred that the remaining 35% of the variation in employee retention could be contributed to other factors. Moreover, the findings revealed that there was not significant relationship between each of the four talent management practices and employee retention. While there was a strongly significant relationship between job satisfaction and employee retention ($B= 0.716$, p value $=0.000$).

Furthermore, the study found that the interaction term of each of the four talent management practices and job satisfaction had no a significant. However, R square was increased from 0.605 to 0.681. F value was dropped to 86.602 after interaction was added. But, F value was also significant and statistically significant at 1% level. This stated that there were a significant relationship between the four talent managements, job satisfaction and interaction terms of the four talent management practices and job satisfaction.

It was hypothesized that there is a moderating effect of job satisfaction on the relationship between talent management practices and employee retention in private banks. The results revealed that the coefficients (B) of the interaction term of talent attraction and job satisfaction ($B= -0.014$, p value $= 0.899$), talent development and job satisfaction ($B= 0.051$, p value $= 0.685$), retaining talent and job satisfaction ($B= 0.009$, p value $= 0.933$), career management practices and job satisfaction ($B= -0.108$, p value $= 0.402$) had an insignificant influence on employee retention. P values of these interaction terms were more than 0.05. Since the p value was more than 0.05 the null hypothesis was accepted and the alternative hypothesis was rejected. Therefore, it can concludes that there is no a significant moderating effect of job satisfaction on the relationship between talent management practices and employee retention.

In detail, the results indicated that the interaction term talent development and job satisfaction, the interaction term retaining talent and job satisfaction had no an significant effect on employee retention. But, the study found that they had a positive

relationship with employee retention. These events indicated that such practices provided by the banks could not meet with the expectation or requirement of satisfaction level from their employees at this time. Thus, there were the insignificant effects because employees' attitude were neutral on talent development and retaining talent practices toward employee retention. It can be determined that bank employees are likely to be neither satisfied nor unsatisfied with talent development and retaining talent practices.

Furthermore, the findings also showed about the rest interaction terms that the interaction term talent attraction and job satisfaction and the interaction term career management and job satisfaction had a negative insignificant relationship with employee retention. It implied that employee satisfaction on talent attraction and career management practices had reached a negative level in order to increase employee retention. Such practices were lower than normal position when measured against that level. It found that the greater the bank's ability to reduce or eliminate employee dissatisfied with career management and talent attraction practices, the higher the bank's employee retention rate. According to findings , it concluded that the surveyed private banks' effort in talent management practices (talent attraction, talent development, retaining talent and career management) are unable to have an effect on obtaining and increasing employee satisfaction toward employee retention at present time.

5.9 Summary Results of Hypotheses Testing

The study was conducted to identify the extent of talent management implementation and to determine whether talent management practices such as attracting, developing and retaining talent as well as career management have a positive effect on employee retention in the surveyed private banks. There are five hypotheses proposed in this study. The decision status of these hypotheses are presented in Table (5.16).

Table (5.16) Summary Results of Hypotheses Testing

No. of Hypotheses	Statement	Values Score	Decision Status
H₁	There is a positive effect of attracting talent practices on employee retention in private banks.	B = 0.820 P (0.000) < 0.050	Accept
H₂	There is a positive effect of developing talent practices on employee retention in private banks.	B = 0.739 P (0.000) < 0.050	Accept
H₃	There is a positive effect of retaining talent practices on employee retention in private banks.	B = 0.663 P (0.000) < 0.050	Accept
H₄	There is a positive effect of career management practices on employee retention in private banks.	B = 0.730 P (0.000) < 0.050	Accept
H₅	There is the moderating effect of job satisfaction on the relationship between talent management practices and employee retention in private banks.	B = -0.014, 0.051, 0.009, -0.108 P (0.899, 0.685, 0.933, 0.402) > 0.05	Reject

Source: Survey Data, 2021

Hypothesis 1 (H₁) is that there is a positive effect of attracting talent practices on employee retention in private banks. The alternative hypothesis 1(H₁) was set in the start of the study. It has been supported from the results (B = 0.820, P (0.000) < 0.050) as shown in Table (5.15). It is also highly significant at the 1 %level. The alternative hypothesis was accepted if the value of p was less than 0.05 and rejected if not otherwise. The P value of H1 (0.000) was less than 0.05. Therefore, H1 is accepted in this study.in this study. It reveals that talent attraction practices have a substantial positive effect on employee retention in the surveyed private banks.

Hypothesis 2 (H₂) is that there is a positive effect of talent development practices on employee retention in private banks. The alternative hypothesis 2 (H₂) was set in the start of the study. It has been supported from the results (B=0.739, P (0.000) < 0.050) as shown in Table (5.15). It is also significant at the 1% level. The

alternative hypothesis was accepted if the value of p was less than 0.05 and rejected if not otherwise. Therefore, the P value of H₂ (0.000) was less than 0.05. H₃ is accepted in this study. It is clearly evident that developing talent practices have a substantial positive effect on employee retention.

Hypothesis 3 (H₃) is that there is a positive effect of retaining talent practices on employee retention in private banks. The alternative hypothesis 3 (H₃) was set in the start of the study. It has been supported from the results (B=0.663, P (0.000) < 0.050) as shown in Table (5.15). It is also highly significant at the 1% level. The alternative hypothesis was accepted if the value of p was less than 0.05 and rejected if not otherwise. The P value of H₃ (0.000) was less than 0.05. Therefore, H₃ is accepted in this study. It indicates that retaining talent practices have a positive effect on employee retention in the surveyed private banks.

Hypothesis 4 (H₄) is that there is a positive effect of career management on employee retention in private banks. The alternative hypothesis 4 (H₄) was set in the start of the study. It has been supported from the results (B=0.730, P (0.000) < 0.050) as shown in Table (5.15). It is also highly significant at the 1% level. The alternative hypothesis was accepted if the value of p was less than 0.05 and rejected if not otherwise. Therefore, the p value of H₅ (0.000) was less than 0.05. H₅ is accepted in this study. It implies that career management practices have a substantial positive effect on employee retention in the surveyed private banks.

Hypothesis 5 (H₅) is that there is the moderating effect of job satisfaction on the relationship between talent management and employee retention in private banks. For testing hypothesis 5, the study conducted a standard (simultaneous) regression analysis. In this study, job satisfaction has no moderating effect on the relationship between the talent management practices and employee retention in private banks. Therefore, the moderating effect of job satisfaction has occurred an insignificant positive or negative relationship between talent management practices and employee retention. According to the findings of analysis, four hypotheses are supported one hypotheses is rejected in this study at this time.

Chapter 6

Conclusion

This chapter is a final chapter which provides findings, and suggestions from the results of the talent management investigation in surveyed private banks. These findings and recommendations are based on presentation and discussions of the previous chapters. It starts the summary of findings and recommendations regarding each research question and each of specific objective. Finally, the limitations of this study as well as opportunities for future research are highlighted and presented conclusion for this study.

6.1 Findings

In the study, two research questions and two objectives were set out at the beginning of the research. After that, five specific objectives were developed on the basis of primary objectives in the study. The results and suggestions for each of this study's specific goals are shown and discussed about below.

1. The Extent of Talent Management Implementation and Employee Attitude on TM practices provided by Surveyed Private Banks

One of the primary objective is to identify the extent of talent management implementation in private banks in Myanmar. For this objective, HR respondents were asked to rate the extent of talent management implementation into HRM strategies in the surveyed private banks. They indicated that talent management (TM) practices such as talent attraction, talent development, talent retention, and career management are used to a limited extent in their banks. The study discovered the extent of each talent management practice's implementation as below.

(a) The Extent of Talent Attraction Practices and Employee Attitude

As regard to the extent of talent attraction practices, the study focused on attracting talent practices with its measures such as employer branding, recruitment, selection, work-life balance, and working environment. The mean value was

measured for each practice of attracting talent. The findings are based on the analysis of the responses of HR respondents. HR respondents' agreement level indicated either a high or moderate level in attracting talent practices. Employer branding, recruitment, work-life balance, and working environment are done with a high rank while the selection practices are implemented to a moderate extent in the surveyed banks. Overall, implementation of attracting talent practices has been to a high extent at this time. It concluded that attracting talent practices are important in the surveyed private banks. Most of the time, these banks do not use other TM practices like talent development, keeping talent, or career management. Instead, they focus on attracting talent.

In relation to employee attitude on talent attraction practices, the results showed that more than half of the respondents agreed that attracting talent practices could have an effect on talent attraction and employee retention. However, one-third of respondents were unsure whether attracting talent initiatives had an impact on their retention. The minor percent of respondents disagreed that employer branding could influence their intention to stay and work for a maximum period of time. Moreover, the findings also indicated that according the overall mean score (high value level) regarding attracting talent practices. Employees could be motivated to join and stay with the bank using current talent attraction practices.

(b) The Extent of Talent Development Practices and Employee Attitude

Relating to the extent of talent development practices, the developing talent practices undertaken by the surveyed banks involve coaching, training, and learning and development practices. The results, which were based on the replies of HR respondents, display that all measures of developing talent are only moderately distributed with a moderate level of implementation. Among three sub-practices of developing talent, training is the most implemented in particular. Learning and development practices are utilized with the second highest practices. Coaching practices are the least used to attract and retain talent. The HR respondents indicated that coaching practices are generally undertaken in the surveyed private banks. They are doing well in creating and maintaining a strong coaching culture, but their performance is still inadequate in practice. In sum up, all measures of developing

talent are fulfilled to a reasonable extent. It mentions that developing talent practices are moderately implemented at the surveyed private banks.

With regard to employee attitude on talent development, according to the results as shown, it is determined that the high proportion of respondents agreed that developing talent practices could have an effect on talent attraction and employee retention. While second high percent of respondents were neutral on developing talent practices, followed by a small percent of respondents disagreed that the developing talent practices of their bank have contributed to talent attraction and employee retention. Furthermore, the overall mean score of developing talent practices had a moderate extent. It reveals that employee attitudes have the moderate influence on practices for talent development.

(c) The Extent of Retaining Talent Practices and Employee Attitude

In connection with extent of retaining talent practices, HR respondents indicated that the extent of implementation of the practices for retaining talent (pay, rewards, and employee engagement) was either moderate or low. According to the HR responses, employee engagement practices are most commonly implemented. Reward strategies were not employed very frequently to draw in and retain personnel; compensation is by far the second-most widespread practice.

Concerning with employee attitude on retaining talent, the results indicated that a majority of the respondents were neutral about whether these practices (pay, rewards, and employee engagement) had an effect on keeping talent. They weren't sure whether their bank's retaining talent practices could have an impact on employees' decisions to work for them or depart. In contrast, results showed that at least a small number of respondents disagreed, while the second majority of the respondents agreed on the retaining talent practices. In addition, the findings indicated that the overall mean value of retaining talent practice had at an average level. It proves that employee attitudes have a moderate impact on procedures for employee retention.

(d)The Extent of Career Management Practices and Employee Attitude

In connection with the extent of career management practices, the study concentrated on career management practices with their measures such as career planning, career development, performance appraisal, and succession planning. According to the HR respondents' level of agreement, career management practices was either high or moderate. At present, career planning, performance appraisal, and succession planning are done to a moderate degree, while career development practices are implemented to a lower extent than the other remaining practices of career management. Overall, implementation of career management practices has reached a moderate extent at this time. It concludes that career planning and succession planning practices are poorly implemented to a moderate extent, as well as career development practices are undertaken to a low extent of implementation in the surveyed private banks. Most of the time, these banks only do performance appraisal and other career management practices are rarely used to attraction and retention of employee..

In connection with employee attitude on career management, the largest percentage of the respondents could not make up their mind that the career management practices of their bank have contributed to talent attraction and employee retention. However, at least a small number of respondents disagreed, while the second majority of the respondents agreed that career planning practices have an impact on their decision to stay with their bank. On the other hand, the results also demonstrated that career management practices (career planning, career management, performance appraisal, and succession planning) with regard to employee attitude had moderate level. As a result, these practices are neither adequate nor insufficient for attracting and retaining employees in the surveyed banks.

2. The Effect of Talent Management practices on Employee Retention

The primary objective number two is to analyze the effect of talent management including talent attraction, development, retaining and career management on employee retention of private banks. To achieve this objective, employee respondents were asked to rate the influence of talent management practices on their intention to stay and work with their bank in a long period. The study

examined the effect of each of the four TM practices on employee retention. According to the analysis's findings, each practice of TM could have significant effects on employee retention. The study discovered the effect of each talent management practice toward employee retention as below.

(1) The Effect of Talent Attraction on Retention of Employees

Analysis of how talent attraction affects employee retention in private banks is the specific objective (a). The five measures that make up talent attraction practices are employer branding, recruiting, selection, work-life balance, and working environment. The results revealed that practices for attracting talent have a mediocre link with employee retention. Multiple regression analysis also showed a strong correlation between employee retention and talent attraction practices. It indicated that employing effective performance in talent attraction can boost employee retention. Additionally, another finding demonstrates that, according to the adjusted R square value, talent acquisition strategies have a forty percent impact on employee retention. A high level of significance for the overall model at a one percent level is indicated by an F statistic value. It is concluded that arrangements for attracting talented workers can have an impact on keeping them.

(2) The Effect of Talent Development on Employee Retention

Examining how talent development practices affect employee retention in private banks is the focus of particular aim (b). Coaching, training, and learning and development are three methods for developing talent. The findings suggest that employee retention is positively impacted by talent development. The existing practices for developing talent are moderately correlated with employee retention. According to the findings of the multiple regression analysis, talent development strategies significantly improve employee retention. It implies that more efficient methods of talent development lead to higher levels of employee retention. The adjusted R square value of another outcome further demonstrated that talent development practices have a forty-three percent influence on employee retention. A high level of significance for the overall model at a one percent level is indicated by an F statistic value. It is concluded that in the study, employee retention was impacted by talent development practices.

(3) The Effect of Retaining Talent on Employee Retention

The third specific objective (c) looks into how retaining talent practices affect employee retention in private banks. Compensation, rewards, and employee engagement are the three measures of retaining talent practices. According to the study's findings, there is a strong positive correlation between staff retention and practices for retaining talent. It is assumed that improved retaining talent strategies will increase employee retention. Additionally, a different study demonstrates that, according to the adjusted R square value, employee retention is influenced by retaining talent by fifty-seven percent. The whole model is highly significant at a one-percent level, according to an F statistic value. It is concluded that in the study, employee retention is impacted by practices for retaining talent.

(4) The Effect of Career Management on Employee Retention

The specific objective of (d) is to identify the effects of career management practices on employee retention in private banks. Career management consists of four measures, such as career planning, career development, performance appraisal, and succession planning. Employee retention and career management practices had a strong association. Additionally, the outcomes of the multiple regression analysis specified that career management significantly improve employee retention. It also indicated that increased employee retention was a result of better career management practices. According to another finding, the modified R square value shows that procedures for developing talent have a fifty-three percent impact on employee retention. The whole model is highly significant at a one-percent level, according to an F statistic value. According to the study's findings, career management strategies affect how long individuals stay with a company.

(5) The combination effect of four TM practices on employee retention

The study discovered the combination effect of four TM practices on employee retention. The study found that among four TM practices, three practices such as talent attraction, retaining talent, and career management practices could have the greatest effects on employee retention. However, talent development practices had no significant effect on employee retention. In the earlier stage of the study, the study examined the effect of each of the four TM practices on employee retention. The findings of such an analysis showed that each practice of TM could have positive

significant effects on employee retention. After combining four TM practices, talent development practices had no significant influence on employee retention. The remaining three practices of TM, both individual and combination status, could influence employees' decisions to stay and work in a maximum time period. It implies that talent development practices such as coaching, training, and learning and development activities carefully need to be enhanced to gain the satisfaction level of employees. The banks should modify these practices to ensure consistency with employees' expectations, interests, etc. and the changing environment. It is important to notice that talent development practices have a significant relationship with employee retention. Therefore, the banks should not reduce, or eliminate, or ignore these practices.

(6) The Moderating Effect of Job Satisfaction on the Relationship between Talent Management (TM) and Employee Retention

The specific objective (e) is to determine the moderating role that job satisfaction has in the link between talent management and employee retention in private banks. The models used in this analysis are regression model one, which uses four talent management practices as a predictor, and model two, which is a moderated model that includes four talent management practices and interaction terms between each practice and job satisfaction.

In regression model one, the results showed that the F value was highly significant at the one percent level. It indicated that the overall model is significant. Among four TM practices, attracting talent, retaining talent, and career management practices had a significant positive relationship at a statistically significant one percent level. While talent development practices had an insignificant positive relationship with employee retention, According to the adjusted R square value, studied four talent management practices have a 60% influence on employee retention.

In model (2), the results indicated that the interaction of talent development and job satisfaction, as well as the interaction of retaining talent and job satisfaction, had an insignificant positive relationship on employee retention. It concluded that current talent development and retaining talent practices could not capture and increase job satisfaction toward employee retention. Therefore, talent development

and retaining talent practices could not influence their employees' desire to work with their bank in the long term. The banks' performance in talent development and retaining talent had a normal status at this time. They do not emphasis on the needs and expectations of today's younger employees. Thus, the banks' efforts to offer development programs (coaching, training, and learning opportunities) and retaining programs (compensation, rewards and employee engagement) were not enough to get employee satisfaction.

Furthermore, the study findings showed the employee respondents strongly disagreed with the rate of pay, annual compensation increments, and salary payments in a fair and transparent way provided by their bank. Other respondents disagreed that the rewards provided by their bank were commensurate with the level of effort they put into their job. However, some respondents agreed that the rewards provided by the bank were commensurate with the level of effort they put into their job. But, the surveyed banks' performance in retaining talent practices (compensation and rewards) could not influence the majority of respondents' satisfaction. These matters, linked with compensation and rewards, can impact on the finding of interaction terms, retaining talent and job satisfaction. These issues caused that there has no moderating effect of job satisfaction on the relationship between talent management practices and employee retention. Moreover, this situation can also cause the difficulty of attracting current and new potential employees.

Additionally, the interaction of talent attraction and job satisfaction, as well as the interaction of career management and job satisfaction, had an insignificant negative relationship with employee retention. It implies that the association between career management and employee retention as well as the relationship between talent attraction and retention were weaker as a result of job satisfaction. In the surveyed private banks, they attract current and new employees by offering to create a good working environment, arranging career development and improving experience in the workplace, and using flexible work arrangements as a talent attraction strategy.

They can, however, make these efforts to a limited degree. Their efforts had little effect on employee retention in terms of employee satisfaction. Some employee respondents agreed that the bank's efforts have influenced their retention. But, a larger number of respondents were unsatisfied with the efforts provided by their bank. Therefore, findings indicated that the interaction of talent attraction and job satisfaction is an insignificant negative connection with employee retention.

In the same way, banks strive to establish a career plan and route for each position and possess knowledge to get employees ready for their desired positions in the future. They also run programs for performance evaluation. These attempts fell short of achieving the desired level of employee satisfaction. The majority of respondents disagreed that career management may influence their long-term decision to remain and work for the bank. Consequently, the interaction between career management and job satisfaction has an insignificant negative relationship with employee retention.

In model (2), job satisfaction has a strongly significant effect on employee retention. Moreover, the findings from other analysis concerned with the effect of talent management on employee retention showed that talent attraction, talent development, retaining talent, and career management practices have an effect on employee retention and a positive connection with it. However, in model (2), the interaction terms for four talent management practices and job satisfaction have an insignificant relationship with employee retention. Furthermore, the moderating effect of job satisfaction has no significant impact on the relationship between talent management and employee retention. It can be concluded that job satisfaction is mainly concerned with gaining and increasing employee retention. The current talent management implementation is insufficient to achieve and improve about employee job satisfaction, as well as retention of employees. In other word, employee job satisfaction and retention cannot be improved with the existing talent management approach.

6.2 Suggestions

The talent management practices used as variables in this study were: talent attraction, developing talent, retaining talent, and career management. In practically all of these variables' analyses, the study discovered a substantial association between each practice and employee retention in the surveyed private banks. In light of findings, the study advises bank executives, managers, and HR managers to focus more on talented people and implement talent management techniques in order to attract and keep their competent, experienced, and talented personnel over the long term. On the basis of the entire study findings, it is advised that the surveyed private banks should take the following steps in order to get a competitive edge over their rivals and be able to attract and retain talented workforces. In order to ensure long-

term employee retention, it is recommended that the banks should enact policies that support talent management implementation. These banks should also emphasize the fact that, in the current business environment, the private banks must be proactive in managing their staff effectively through talent management.

According to the study, the human resource strategy used by the private banks should incorporate talent management approaches. At the same time, the private banks should conduct talent evaluations on a regular basis to find, nurture, and retain talented people now and in the future. Similarly, they need to conduct the skills assessment to find out the following matters: what skills are in various areas of these banks, what skills will be needed for the banks, and whether their existing employees are congruent with the business in the short and long run. Moreover, the implementation of talent management at these institutions should constantly assessed in light of the expectations, needs, and values of both current and potential employees. Following this, the banks should attempt to alter or adjust the suitable talent management practices at the HRM strategies. According to the current study's findings, it discovered that improving job satisfaction through talent management practices are related to higher employee retention rates. Therefore, in order to increase employee job satisfaction, banks should improve their capacity for innovation in human resource management and must make investments in talent management strategies.

Moreover, according to the finding, the majority of respondents concurred that existing talent management could not affect their level of job satisfaction and their motivation to put out the effort necessary to maintain their loyalty to the bank over the long run. As a result, it is advised that banks should work to strengthen and improve the implementation of their talent management strategies and battle to alter employees' neutral or adverse attitudes regarding staff retention. They should also stress how the application of those methods is related to catching employee job satisfaction. If talent management implementation is in line with the value, interest, expectations, and requirements of today's employees toward working, employee retention will grow.

In connection to the talent attraction, the three remaining talent management practices such as talent development, retaining talent, and career management are currently less implemented in the surveyed private banks than the practices of talent

attraction. The idea is that banks should appreciate and keep their current methods of talent attraction while concurrently developing new, superior methods should find and apply especially, in selection processes and work-life balance practices. Banks should be mindful while creating talent policies that employees come to the bank with certain needs and capabilities and want to be offered a work environment where they can put those skills to use, develop them, and meet many of their demands.

With regard to developing talent, the findings indicated that coaching practices are generally undertaken in the surveyed private banks. They are succeeding in establishing and sustaining a good coaching culture, but their performance in actual practice is still poor in practice. Thus, it is advised that banks should identify the requirements for coaching practices and provide their staff with better coaching practices. An employee's job satisfaction will rise if the coaching they received helps them build new work skills and effectively handle unforeseen circumstances.

Many researchers recognize the limitations of traditional training in facilitating the acquisition of new skills. The company has to move away from traditional training methods and toward some more sophisticated ones. Businesses that want to improve employee capacity can think about implementing a successful coaching program. Coaching and mentoring have recently played a significant role in significant changes. Out of all training methods, coaching is the most effective way to help people understand what they are capable of, how to reach their goals, develop their potential, and how to best use their skills to enhance performance. Building a "coaching culture" is a common term used to describe organizational initiatives to promote the widespread adoption of coaching methods. Therefore, it may be appropriate to view the private banks—as a program for culture transformation.

It is recommended that the coaching culture be in line with organizational strategy in order for coaching practice to be efficient and effective. The optimum way to carry out the procedure must be decided by the management teams of the private banks. They should carefully plan their coaching, including the goals they want to achieve. To make sure the process is successful, the coach and coachee should have a pleasant exchange. The employees must then be open to coaching for their work and performance and must wish to receive it. It depends on a strong working relationship between the employee and manager as well as the utilization of factual data such as assessments, performance data, and feedback.

The choice of a coach is one of the crucial factors, and banks should carefully study a coach's profile. The coach should have in-depth knowledge of the organization and be able to relate to the coachee on levels of dedication to the process, personal affinities, and professional position parity. The bank line and HR managers need to discuss to them about their coaching habits and any barriers to coaching. Coaching is regarded as a crucial management tool because it aids in employees' performance improvement. As a result, opportunities for growth and advancement should be provided to participants, and the process should enhance their decision-making.

As regard to training practices, the findings showed that more than half of employee respondents are neutral and disagree that training practices could have an effect on employee retention. It is suggested that banks' efforts in training practices should be conducted to improve their effectiveness. The surveyed banks should frequently make sure of employee training audits. Therefore, they can assess the needs of employees and, consequently, they can arrange to supply the necessary skills required by employees. These audits can also look at how well banks are training their employees and where there may be gaps.

Organizations in the modern corporate world, especially private banks, are reorganizing, choosing, training, and planning their workers to the organization and their employment do not guarantee growth and success. It's possible that an employee's knowledge and skills fall short of what the work requires in the majority of cases. For competitors in the market to react quickly at the moment, banks must provide and update knowledge, skills, and staff attitudes. On the other side, a lot of employees search for organizations that offer training and development programs that aid in career planning. For individuals to remain at their jobs and advance in their careers over an extended length of time, training is absolutely essential. By providing internal training programs and paying for employees to attend career skill seminars and programs, HR professionals and line managers can assist with this requirement. Additionally, several banks provide tuition reimbursement plans to assist staff in obtaining a degree.

But for these programs to be successful, training needs to be developed as part of a plan and policy. The training strategy places all training activities precisely in the context of strategic goals and organizational demands, and it serves as a crucial point

of reference for the annual training plan. The organization's training function must help it create a strong training culture and treat learning and development as a valuable resource. Training must include materials that assist participants learn practical skills, theoretical ideas, and the ability to see far into the future. Additionally, ethical orientation must be taught, attitude modifications must be emphasized, and decision-making and problem-solving skills must be emphasized.

Training needs have to be analyzed before implementing training programs, as they fill in the gap between what is happening and what should happen. Private Banks identify their employees' lack of skills, attitude, and knowledge regarding their work as linked with their organizational needs. Understanding what needs to be done and why needs to be the foundation of any training. Its needs should be evaluated by the bank as a whole first (corporate needs), then by its departments and teams (group needs), and finally by each employee individually (individual needs) (individual needs).

These banks should also be aware of and comprehend the variables affecting the volume and standard of training and development operations. Training programs are one key since they help new hires become productive as fast as feasible. It could include brief periods of formal on-the-job training, a series of job rotations, training modules, or extended training programs like apprenticeships. Every training program must be individually created, and that design will vary over time when new learning requirements materialize or when feedback reveals that adjustments are necessary. One bank may provide more (and higher-quality) training than another. As a result, the problem of training and development will cause difficulties for every bank.

Not all training would be to the same degree, even if it would handle newcomer training and on-the-job employer training. The many levels of training that are required, depending on the experience, career path, and age of the employees, should be arranged by the relevant banks. However, according to the trainers, any orientation (training) is intended to increase the participant's level of comfort, understanding, and readiness to operate within the firm's culture, organizational structure, and personnel mix. As a result, when creating the right kind of training program, it's crucial to look at the backgrounds of the employees (trainees).

Additionally, training tries to raise the efficiency of current workers. It aids in the development of individuals so that the bank can hire the majority, if not all, of its future professional, technical, sales, and production workforce from within the bank. stability. After learning from training, employees become productive. Effective workers help the organization develop. The workforce becomes more stable as a result of growth, and trained personnel also frequently remain with a firm. To draw some conclusions and offer more advice, HR and line managers should evaluate to develop the complete training program. Employee efficiency increases after training. Effective workers aid in the expansion of the bank. The workforce becomes more stable as a result of growth, and trained personnel also frequently stay with a bank. In order to provide some final remarks and follow-up recommendations, HR and line managers should evaluate to develop the complete training program.

Concerning with learning and development practices, learning and development have now become an important talent management initiative in many organizations, including banks. It is suggested that banks invest in developing employees to modify and adjust to their skills and knowledge. As a result, the banks will see higher employee satisfaction and retention. Similarly, the surveyed banks should concentrate on creating a learning culture that enables them to meet organizational and personnel development goals. While they should carefully consider employee development, it is a mutual and joint effort by an employee and an organization through which an employee's skills, knowledge, and abilities can be promoted. However, the banks should provide learning and development opportunities which enable talented employees to improve their skills and abilities within the organization and increase their employability in the labor markets.

The banks should offer talented personnel learning and development opportunities that will help them advance their knowledge and expertise within the company and improve their employability on the job market. Talented individuals are drawn to learning opportunities, the potential for professional and personal advancement, and the challenge of taking on new responsibilities. A chance for continual learning is therefore valued by many in the workforce and will influence their choice of whether to accept or hold onto a role or position. In order to ensure that its employees obtain the necessary skills and capabilities, the bank should carefully

craft its learning and development policies, emphasizing growth and development as key components of its business plan.

These regulations should also be connected to employee success profiles, which outline the qualities, competencies, and knowledge that employees must acquire. The importance of e-learning programs as a tool for education and growth should also be recognized and promoted. Senior management and the human resources division should work to make sure that e-learning courses can be supplied and that the overall learning process can be planned and executed properly. Employees must make an attempt by cooperating with one another. Private Banks, on the other hand, need to reconcile organizational needs with needs for employee development and growth.

In retaining talent practices, the compensation packages provided by the surveyed private banks could not satisfy a larger number of employee respondents. In terms of banks' performance, they are conducting to a moderate extent compensation practices. At the same time, reward practices are minimally utilized for employee attraction and retention in the surveyed private banks. Therefore, the study also suggests that these banks should carefully examine their current compensation practices and ensure that they are competitive in comparison to their competitors. Banks can also keep employees by giving those bonuses and other rewards based on how well they do their jobs.

The majority of workers are confident in their skills and are aware that improved performance can lead to higher pay. In other words, it may be said that an employee's decision to join and remain with their bank and assume responsibility is influenced by their remuneration plan and awards. The ability to pay competitively is crucial for attracting in workforce, encouraging them to enhance their performance, and retaining them for as long as feasible. In order to improve their bonus and incentive programs as a form of remuneration, banks should carry out internal audits of the work performed by their staff. The banks must come up with a solution by developing a reasonable compensation plan that would increase worker job satisfaction and allow them to keep the knowledgeable and experienced staff they now have. There are so many different ways to compensate and reward employees. However, they ought to be established by a market survey, the evolving nature of compensation, performance-based pay, job assessment, and merit pay. It must connect

compensation with individual effort in order for a compensation plan to be successful and effective. It is intended to treat employees fairly, consistently, and equally while taking into account their value to the bank.

With regard to career management, the results showed that succession planning, career development, and career planning for the future, these banks were unable to demonstrate effective leadership. They are hardly ever used in career development to boost job satisfaction and boost retention of employees. Additionally, it is recommended that banks should invest in these practices like performance appraisals, and career planning, development, and succession planning. These banks should work to increase career development opportunities by utilizing a variety of programs. Furthermore, private banks should have internal career development programs to help with employee training and to promote personal development. It's vital to keep in mind that offering a potential for professional advancement can improve the likelihood that banks will be able to retain the personnel they hire, particularly from the younger generation of workers of today.

6.3 Contribution and Implication of the Study

Concerning with contribution, the results of the study allow the organizations to know how the TM practices currently used in HR strategy are doing. The study's findings and the fact that it was undertaken can help spread knowledge about how TM affects employee retention. Policymakers and bank human resource managers will benefit from the study's findings, which provide recommendations for how to manage talent most effectively. They can also be employed to make proactive talent management decisions. A large number of businesses, including different kinds of banks, businesses from other sectors, and government agencies, have not yet adopted talent management in Myanmar. This study can provide new chances for talent attraction, development, career management, and talent retention. It can also share with students, academics, researchers, and practitioners the knowledge and overview related to talent management and provide recommendations for future studies.

From a theoretical standpoint, there is a shortage of evidence to support the role talent management practices play in attracting and retaining talented people. Despite the fact that talent management directly affects employee retention, this study illustrates and explains how talent management initiatives help organizations retain

talented employees, which increase retention rate and improves job satisfaction. To gain better understanding of the concept and to demonstrate the direction and strength of the relationship, an empirical study that accounts for the changes in talent management practices, job satisfaction, and its impact on outcome variables like employee retention is recommended.

From a practical perspective, this study encourages HR managers to examine the part that work satisfaction plays in the connection between talent management and employee retention rather than just concentrating on employee retention initiatives. Additionally, by concentrating on various initiatives that raise the link and fit measurements of job satisfaction, the multiple proposals offer HR professionals, managers, and practitioners' insights on how to try to retain a skilled, experienced, and talented workforce through talent management. This can be done by focusing on the initiatives that increase the link and fit measurements of job satisfaction, which makes it easier for the private banks including other different organizations, to retain their employees.

6.4 Needs for Further Studies

Myanmar has a wide range of banks, including private, state-owned, and foreign branch banks. Among them, there is a total of 27 private banks in 2020. This study was conducted in ten private banks, all of which are commercial banks with more than ten years of experience. This study's findings, on the other hand, provide insight into the current talent management (TM) practices and employee retention in surveyed private banks. This research topic should be carried out in private banks as well as other types of banks, such as state-owned banks and foreign branch banks, and in different sectors like government organizations, universities, high schools, various manufacturing, service, and trading organizations, and so on. Different sectors can have different approaches towards TM. The talent management strategies used by the surveyed private banks may also vary between sectors. The employment of employee retention strategies, which may have a substantial impact on employees, should be examined in more detail, according to further research. Future research should compare various sectors across the nation as well.

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Appendix (1)

A-type Questionnaire for HR managers

The Effect of Talent Management on Employee Retention in Private Banks

Section (1) : Profile of HR manager

1. Name
2. Pho: No.
3. Age in years (လက်ရှိ အသက်) -----
4. Gender: a. Male () b. Female ()
5. Job Title:
6. Department:
7. Name of Your bank
8. Service years
9. Salary
10. Highest Academic Qualification:
a. Passed 10 Standard () **b.** Bachelors ()
c. Masters () **d.** Ph.D. ()
Name of Degree -----

1. How do you accept and use the term of Talent in your bank?
 - 1) Talent as natural ability or God has given.
 - 2) Talent: as acquired ability (Talent can be trained or develop from learning).
 - 3) Talent as natural ability and acquired ability.
Select above No. as you use
2. How do your bank focus on employees to define talented people?
 - 1) Talent: **all** workers (Organization should focus on all employee in all areas)
 - 2) Talent : **some** workers(Organization focus on some position such as executive leadership, high potential, and key position)

Section (2) The Extent of Talent Management Implemented in HR strategy

Please describe your agreement level on the following statements.

Direction: Please mark (✓) in the provided box.

1. Not at all 2. Small Extent 3. Moderate Extent 4. Large Extent
5. Very Large Extent

I. Talent Attraction

(a) Building Employee Branding

No.	Statement	1	2	3	4	5
1	Building as a Good place to work					
2	Creating a pleasant, social and enjoying working environment					
3	Inspiring bank culture like a strong teamwork, sharing information, transparency among employees					
4	Assuring job security for employees					
5	Organizing employment conditions that satisfy and work-life balance needs					
6	Arranging career development and improving experience in workplace.					
7	Conducting bank' reputation as a good employer					

(b) Recruitment Practices

No.	Statement	1	2	3	4	5
1	Making great efforts and try to attract and recruit qualified and talented employees					
2	Having clear and effective recruitment policy					
3	Conducting job analysis in order to develop clear job responsibilities and applicants' skill, ability & knowledge needed.					
4	Vacancy advertising always carries out to Know all employees from different department					
5	Giving equal opportunity for all applicants without discrimination based on gender, age and department.					
6	Internal recruitment is used to fill vacancies within the bank from its existing employees before using external recruitment.					
7	External recruitment is used for getting employees with different backgrounds to provide new ideas.					
8	External recruitment is from (a)Source of Domestic -----					

	(b)Source of Foreign -----					
9	Having a systematic process of orientation and familiarization designed to assist new recruiter					

(c) Selecting Practices

No.	Statement	1	2	3	4	5
1	Selection process emphasis on business objective and strategic plans.					
2	Having clear and working selection policy that governs selection process.					
5	Making written exam to assess applicants' capabilities.					
6	Using work sample tests and job knowledge tests during selecting process.					
7	Selection process focus on the comparison of an individual candidate's personality, beliefs and values with the culture, norms and values of the organization.					
8	In selection process, defined interview is adequate and reasonable.					
9	In selection process, it carefully reviews and make assessments on curriculum vitae, references and qualifications before appointing.					

(d)Work life balance (WLB)

No.	Statement	1	2	3	4	5
1	Having Work life balance policy in the bank.					
2	Offering various programs to the employees for maintaining WLB.					
3	Making to know all the employees the WLB polices created in the organization.					
4	Giving employees opportunity to make flexible work schedule for work and important family related matter.					
5	Providing flexible work hours its employees to attend training within and outside the bank.					
6	Treating among all employees equally if they request assistance with work and family related matter.					
7	In our bank, all employees can openly discuss issues related to the balance of work life with their supervisor.					

(e) Work environment

No.	Statement	1	2	3	4	5
1	In you bank, How to conduct for creating a positive work-environment					
	(1) Clear announcement (rule, objective, mission, targeted performance)					
	(2) Listen to everyone's ideas					
	(3) Encourage your employees to share knowledge, experiences among them					
	(4) Recognize hard work					
2	How to conduct for work-condition					
	(1)Physical condition <ul style="list-style-type: none"> Lighting, the size of the space which a worker must perform her job 					
	<ul style="list-style-type: none"> Exposure to potential toxic or biological hazard 					

II. Talent Development

(a) Coaching

No.	Statement	1	2	3	4	5
1	Conducting coaching practices to its employees to solve performance problem and to improve the work.					
2	Encouraging employees to have informal or formal career discussions with coaches (managers/ supervisors/ experiences employees)					
3	Providing coaching and feedback to new and unskilled employees.					
4	Building a strong coaching culture.					
5	Which types of coaching are using at your bank					
	(1) Corporate coaching (For the corporate goal at heart and may work with individuals or teams to support them in achieving the goals)					
	(2) Business coaching (the focus on the success of business)					
	(3) Executive coaching (leadership coaching for high potential manager)					
	(4) Group coaching or Team coaching (For teams and team development)					
	(5) Specific coaching (for career, health, stress management, and out placement)					

(b) Training

No.	Statement	1	2	3	4	5
1	Having various training programs in the bank.					
2	Giving equal opportunity to all employees for attending training.					
3	Trainings arrange for employees' job skills gap, current job needs and career development.					
4	Training needs are identified through performance appraisal results.					
5	Giving employees opportunity to participate and discuss in identifying their training needs.					
6	Measuring the effectiveness of Training and employee's response.					
7	The bank follows up employee's performance after training.					
8	Doing the training assessment by asking the trainee for their opinions.					

(c) Learning and development

No.	Statement	1	2	3	4	5
1	Having appropriate learning & development programs					
2	Building learning culture like encouraging for learning by regular job, doing learning from success, learning from mistakes)					
3	Arranging job rotation to acquire new knowledge, experiences and skills from different department					
4	Giving opportunity to participate internal or external knowledge sharing groups.					
5	Having discussion sections for sharing ideas on a wide range of workplace practices.					
6	Allowing e-learning to enhance self-study by continuous learning and sharing knowledge obtained among co-workers.					
7	The job learning includes:					
	• Apprenticeship					
	• Delegation job					
	• Projects job rotation					
	• Shadowing					
	• Temporary promotion					

III. Retaining Talent

(a) Compensation

No.	Statement	1	2	3	4	5
1	Conducting bank compensation system to be comparable to those of similar banks.					
2	Surveying rate of pay among similar banks and other business enterprises.					
3	Arranging employees' salary to be sufficient in relation to what they perform.					
4	Making annual compensation increment to stay for long term working in bank.					
5	Creating salary payments in a fair and transparent way.					
6	Carrying out salary increases system for high performance to encourage others to perform better.					
7	Creating salary package for high potential successors to stay long term working and getting loyalty on their bank.					

(b) Rewards

No.	Statement	1	2	3	4	5
1.	Your bank's reward management using (1) Financial reward (2) Nonfinancial reward (3) Bonuses (4) Profit-sharing (5) Stock/ share option contribution					
2.	Your bank's benefit programs (1) Time off with pay (2) Pension scheme (3) Tuition reimbursement (4) Recreation activities (5) Cafeteria services					
3.	Your bank's additional privileges (1) Use of bank's cars (2) Travelling allowance (3) Housing loan (4) Others -----					
4.	Incentive programs (1) Payment-by-result schemes (2) Commission payments to sales people					

	(3) Skills-based pay schemes (4) Performance-related pay schemes based on the achievement of agreed objectives.					
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(c) Employee Engagement

No.	Statement	1	2	3	4	5
1	Providing involvement in decision making within the operation in bank.					
2	Giving opportunity to employees to express their point of view with their opinion in bank.					
3	Given that relevant information, knowledge expectation of bank, and communication needed to do employees' job in it.					
4	Taking time by leaders to listen to employee's ideas and suggestions					
5	Allowing by supervisors to discuss employee work group's concern patiently.					
6	Building a good relationship among coworkers, with leaders in workplace.					
7	Supporting innovative and creative coming up with ideas.					

IV. Career Management

No.	Statement	1	2	3	4	5
1	The bank has to provide career path for each position to show career progression possibilities clearly.					
2	The bank tries to put their career plan in place and educate to employees about the opportunities that exist internally.					
3	The bank holds workshop and seminars to increase employee interest by showing the value of career planning.					
4	The bank conducts career planning for the following position:					
	• For key position					
	• For some position					
	• For all position at all level					
5	Performing a well- structured career planning program at the bank					

(a) Career planning

(b) Career development

No.	Statement	1	2	3	4	5
1	Establishing policies Career development programs					
2	Career development policy is clearly outlined and known to all employees.					
3	Offering career development programs linked with each employee's career needs.					
4	Providing in-home development programs to develop its employees.					
5	Having career advisors to know and prepare for employees' own career at this bank					

(c) Performance Appraisal

No.	Statement	1	2	3	4	5
1	The bank has an Appraisal System in place.					
2	Key performance criteria have clearly identified in the appraisal system.					
3	The performance criteria have been extracted from an up-to-date job description.					
4	The assessment tools are well structured, with clear explanations about the criteria to be assessed and performance standard.					
5	Sufficient preparation is undertaken by the Heads/ Supervisors and workers before the appraisal process.					
6	The appraisal process is fair.					
7	The appraisal interview designed to be two-way discussion for performance and goal setting.					
8	Others (Your own appraisal system) -----					

(d) Succession plan

No.	Statement	1	2	3	4	5
1	Performing succession planning policies and strategies in this bank.					
2	Existing systems to regularly assess future requirements for work and knowledge, skill, and ability of different leadership positions.					
3	Evaluating individuals' leadership potential for future usage regularly					
4	Doing incentive schemes for retaining the existing outstanding staffs and leaders with notable talent.					
5	Existing efforts to internally identify talent from existing employees, managers and leadership					

	utilization.					
6	Existing some kind of succession plan chart that guides the succession process for each leadership position.					
7	Involving for discussing/ reviewing succession plan charts by administrative staff members					
8	Identified potential leaders join in leadership development programs based of their competency needs.					
9	The current administrative leaders and managers are active in advising/ coaching their potential successor candidates.					
10	Before they leave, retiring administrators/ leaders take time to guide/ coach their internal successors.					
11	Appointing successor candidates from a pool of trained potential leaders.					
12	Evaluating and giving feedback to internally trained candidates regularly.					

Appendix (2)

The Results of Descriptive Statistics Analysis

The Current Talent Management Practices in Private Banks

Sr. No.	Items	N	Minimum	Maximum	Mean
I	Attracting Talent				
(a)	Employer Branding				
	Structuring as a Good place to work	10	1.00	5.00	3.40
	Creating a pleasant, social and enjoying working environment	10	1.00	5.00	3.60
	Inspiring bank culture like a strong teamwork, sharing information, transparency among employees	10	1.00	5.00	3.60
	Assuring job security for employees	10	1.00	5.00	3.50
	Organizing employment conditions that satisfy and work-life balance needs	10	1.00	5.00	3.30
	Arranging career development and improving experience in workplace.	10	1.00	5.00	3.50
	Conducting bank's reputation as a good employer	10	1.00	5.00	3.60
(b)	Recruitment				
	Making great efforts to attract and recruit qualified and talented employees	10	1.00	5.00	3.50
	Having clear and operational recruitment policy to govern recruitment process.	10	1.00	5.00	3.90
	Conducting job analysis in order to develop clear job and candidate specification before interviewing	10	1.00	5.00	3.50
	Making vacancy advertising to know and provide all employees with jobs equity.	10	1.00	5.00	3.20
	Giving equal opportunity for all applicants without discrimination based on gender, age and department.	10	1.00	5.00	3.80
	Making internal recruitment to fill vacancies within the bank from its existing employees before using external recruitment	10	1.00	5.00	3.60

	Using external recruitment for getting employees with different backgrounds to provide new ideas.	10	1.00	5.00	3.50
	External recruitment from source of Domestic	10	1.00	5.00	4.00
	External recruitment from source of Foreign	10	1.00	5.00	1.90
	Having a systematic process of orientation and familiarization designed to assist new recruiter	10	1.00	5.00	3.20
(c)	Selection				
	Emphasizing on the selection process's link with business objectives and strategic plans.	10	1.00	5.00	3.50
	Having a clear selection policy helps avoid misunderstandings.	10	1.00	5.00	3.70
	Making written exam to assess applicants' capabilities.	10	1.00	5.00	2.70
	Using work sample tests and job knowledge tests during selecting process.	10	1.00	5.00	3.00
	Having a focus on the comparison of an individual candidate's personality, beliefs and values with the culture, norms and values of the organization.	10	1.00	5.00	3.40
	Defining adequate and reasonable points for interview in selection process.	10	1.00	5.00	3.60
	Carefully reviewing and making assessments on curriculum vitae, references and qualifications before appointing.	10	1.00	5.00	3.90
(d)	Work-life balance				
	Having work-life balance policy in the bank.	10	1.00	5.00	2.60
	Offering various programs for maintaining work life balance.	10	1.00	5.00	2.70
	Making to know all the employees the work-life balance polices created.	10	1.00	5.00	3.40
	Giving employees opportunity to make flexible work schedule for work and important family related matter.	10	1.00	5.00	3.10

	Providing flexible work hours to attend training within and outside the bank.	10	1.00	5.00	3.70
	Treating among all employees equally if they request assistance with work and family related matter.	10	1.00	5.00	3.40
	Openly discussing issues to all employees related to work-life balance with their supervisor.	10	1.00	5.00	3.40
(e)	Working Environment				
	Clearly announcing rule, objective, mission, targeted performance	10	1.00	5.00	3.50
	Listening to everyone's ideas	10	1.00	5.00	3.20
	Encouraging employees to share knowledge, experiences among them.	10	1.00	5.00	3.40
	Recognizing hard work.	10	1.00	5.00	3.60
	Having some fun (enjoyable)	10	1.00	5.00	3.70
	Lighting, the size of the space which a worker must perform her job	10	1.00	5.00	3.90
	Doing exposure to potential toxic or biological hazard	10	1.00	5.00	2.70
II	Developing Talent				
(a)	Coaching				
	Conducting coaching practices to its employees to solve performance problem and to improve the work.	10	1.00	5.00	3.30
	Encouraging employees to have informal or formal career discussions with coaches (managers/ supervisors/ experiences employees)	10	1.00	5.00	2.90
	Providing coaching and feedback to new and unskilled employees.	10	1.00	5.00	2.70
	Building a strong coaching culture.	10	1.00	5.00	2.30
	Corporate coaching (For the corporate goal at heart and may work with individuals or teams to support them in achieving the goals)	10	1.00	5.00	2.90
	Using Business coaching (the	10	1.00	5.00	3.00

	focus on the success of business)				
	Using Executive coaching (leadership coaching for high potential manager)	10	1.00	5.00	2.90
	Using Group coaching or Team coaching (For teams and team development)	10	1.00	5.00	2.90
	Using Specific coaching (for career, health, stress management, and out placement)	10	1.00	5.00	2.20
(b)	Training				
	Having various training programs in the bank.	10	1.00	5.00	3.60
	Giving equal opportunity to all employees for attending training.	10	1.00	5.00	3.70
	Trainings arrange for employees' job skills gap, current job needs and career development.	10	1.00	5.00	3.60
	Training needs are identified through performance appraisal results.	10	1.00	5.00	3.30
	Giving employees opportunity to participate and discuss in identifying their training needs.	10	1.00	5.00	3.00
	Measuring the effectiveness of Training and employee's response.	10	2.00	5.00	3.30
	Following up employee's performance after training.	10	1.00	5.00	2.60
	The training assessment done only by asking the trainee for their opinions.	10	1.00	5.00	3.30
(c)	Learning and Development				
	Having appropriate learning & development programs	10	1.00	5.00	3.50
	Creating learning culture like encouraging for learning by regular job, doing learning from success, learning from mistakes)	10	1.00	5.00	3.70
	Arranging job rotation to acquire new knowledge, experiences and skills from different department	10	1.00	5.00	3.70
	Giving opportunity to participate internal or external knowledge sharing groups.	10	1.00	5.00	3.20

	Having discussion sections for sharing ideas on a wide range of workplace practices.	10	1.00	5.00	3.10
	Allowing e-learning to enhance self-study by continuous learning and sharing knowledge obtained among co-workers.	10	1.00	5.00	3.50
	The job learning includes	10	1.00	5.00	3.00
	• Apprenticeship	10	1.00	5.00	3.20
	• Delegation job	10	1.00	5.00	3.30
	• Projects job rotation	10	1.00	5.00	2.20
	• Shadowing	10	1.00	5.00	2.40
	• Temporary promotion	10	1.00	5.00	
III.	Retaining Talent				
(a)	Compensation				
	Conducting bank compensation system to be comparable to those of similar banks.	10	1.00	5.00	3.70
	Surveying rate of pay among similar banks and other business enterprises.	10	1.00	5.00	3.40
	Arranging employees' salary to be sufficient in relation to what they perform.	10	1.00	5.00	3.70
	Making annual compensation increment to stay for long term working in bank.	10	1.00	5.00	2.20
	Creating salary payments in a fair and transparent way.	10	1.00	5.00	3.30
	Carrying out salary increases system for high performance to encourage others to perform better.	10	1.00	5.00	3.40
	Creating salary package for high potential successors to stay long term working and getting loyalty on their bank.	10	1.00	5.00	3.30
(b)	Reward				
	Giving financial & nonfinancial reward, bonuses, profit-sharing and stock/ share option contribution	10	1.00	5.00	2.38
	Providing benefit programs	10	1.00	5.00	2.34
	Giving additional privileges	10	1.00	5.00	3.27
	Having incentive Programs	10	1.00	5.00	1.80
(c)	Employee Engagement				

	Providing involvement in decision making within the operation in bank.	10	1.00	5.00	3.50
	Giving opportunity to employees to express their point of view with their opinion in bank.	10	1.00	5.00	3.40
	Giving relevant information, knowledge expectation of bank, and communication needed to do employees' job in it.	10	1.00	5.00	3.20
	Taking time by leaders to listen to employee's ideas and suggestions	10	1.00	5.00	3.10
	Allowing by supervisors to discuss employee work group's concern patiently.	10	1.00	5.00	3.40
	Supporting a good relationship among coworkers, with leaders in workplace.	10	1.00	5.00	3.60
	Encouraging innovative and creative coming up with ideas.	10	1.00	5.00	2.90
IV.	Career Management				
(a)	Career Planning				
	Having to provide career path for each position to show career progression possibilities clearly.	10	1.00	5.00	3.00
	Trying to put their career plan in place and educate to employees about the opportunities that exist internally.	10	1.00	5.00	3.00
	Holding workshop and seminars to increase employee interest by showing the value of career planning.	10	1.00	5.00	3.00
	Performing a well- structured career planning program at the bank	10	1.00	5.00	2.50
(b)	Career Development				
	Establishing policies Career development programs	10	1.00	5.00	2.60
	Career development policy is clearly outlined and known to all employees.	10	1.00	5.00	2.70
	Offering career development programs linked with each employee's career needs.	10	1.00	5.00	2.70

	Providing in-home development programs to develop its employees.	10	1.00	5.00	2.80
	Having career advisors to know and prepare for employees' own career at this bank	10	1.00	5.00	2.10
(c)	Performance Appraisal				
	Having an appraisal system in place.	10	1.00	5.00	3.70
	Identifying clear key performance criteria in the appraisal system.	10	1.00	5.00	3.60
	Developing the performance criteria extracted from an up-to-date job description.	10	1.00	5.00	3.50
	Conducting with well-structured the assessment tools, with clear explanations about the criteria to be assessed and performance standard.	10	1.00	5.00	3.30
	Having sufficient preparation by the Heads/ Supervisors and workers before the appraisal process.	10	1.00	5.00	2.70
	The appraisal process is fair.	10	1.00	5.00	3.50
	Treating the appraisal interview with two-way discussion for performance and goal setting.	10	1.00	5.00	2.80
(d)	Succession Planning				
	Performing succession planning policies and strategies in this bank.	10	1.00	5.00	3.00
	Existing systems to regularly assess future requirements for work and knowledge, skill, and ability of different leadership positions.	10	1.00	5.00	2.90
	Evaluating individuals' leadership potential for future usage regularly	10	1.00	5.00	3.10
	Doing incentive schemes for retaining the existing outstanding staffs and leaders with notable talent.	10	1.00	5.00	3.30
	Existing efforts to internally identify talent from existing employees, managers and leadership utilization.	10	1.00	5.00	2.80
	Existing some kind of succession plan chart that guides the succession process for each leadership position.	10	1.00	5.00	2.80

	Involving for discussing/ reviewing succession plan charts by administrative staff members	10	1.00	5.00	3.00
	Identifying potential leaders join in leadership development programs based of their competency needs.	10	1.00	5.00	3.00
	Being active in advising/ coaching their potential successor candidates by current administrative leaders and managers	10	1.00	5.00	3.10
	Conducting to guide their internal successors by administrators/ leaders before they retire and leave	10	1.00	5.00	2.60
	Appointing successor candidates from a pool of trained potential leaders.	10	1.00	5.00	3.30
	Evaluating and giving feedback to internally trained candidates regularly.	10	1.00	5.00	3.00

Appendix (2)

B-type Questionnaire for bank employees

The Effect of Talent Management on Employee Retention in Private Banks

Part 1: Profile of Employee

1. Age in years:

2. Gender: a. Male () b. Female ()

3. Job Title:

4. Department:

5 Name of Your bank branch

5. Service years

6. Salary

7. Highest Academic Qualification:

a. Passed 10 Standard () b. Diploma () c. Bachelors ()

d. Masters () e. Ph.D () f. Other ()

Part 2: Employees' Attitude toward talent management practices

Please describe your agreement level on the following statements.

Direction: Please mark (✓) in the provided box.

1. Strongly disagree, 2. Disagree, 3. Neutral, 4. Agree, 5. Strongly Agree

I. Talent Attraction

(a) Employer Branding

Sr.	Statement	1	2	3	4	5
1	I joined with my bank because of bank's reputation as great place to work.					
2	I feel that my bank has a pleasant, social and enjoying working environment.					
3	I feel that my bank exists a strong team spirit among employees in work place.					
4	I thinks that my bank assures employees for job security within the bank.					
5	I see that my bank provides attainment of career opportunities and improving experience.					
6	I stay in my bank because of its reputation as a good employer.					

(b) Recruiting

Sr.	Statement	1	2	3	4	5
1	I notice that my bank is making great efforts to attract and recruit skilled and talented workers.					
2	I think that e-recruitment (online job advertisement, social media) is an attractive channel for applicants.					
3	I get that the job's responsibilities and applicant specifications for needed position are clearly defined by my bank.					
4	In my experience, my bank offers all applicants equal opportunities without any discrimination based on gender, age and department.					
5	I have found that my bank appoints suitable employees within the organization to fill vacant positions.					
6	I see that my bank has a systematic process of orientation and familiarization designed to assist new recruiters.					

(c) Selection

Sr.	Statement	1	2	3	4	5
1	I say that applicants are fully informed of the qualifications needed to carry out the job before they are employed.					
2	I find that tests are suitable for the nature and level of the open position to be filled.					
3	I found that selection questions that are ideal for assessing the expertise, abilities and skills needed for the open job.					
4	I see that the bank's selection criteria for all applicants are transparent.					
5	I think that the defined interview time is adequate and reasonable.					

(d) Work Life Balance

Sr.	Statement	1	2	3	4	5
1	I feel employment conditions that satisfy the requirements of work-life balance.					
2	I can manage work schedules to serve both my personal and family matters,					
3	I see all employees are aware of the WLB polices generated in the bank.					
4	I think all employees are handled fairly if they try to get help with work and family-related matters.					
5	I can get flexible work hours in order to attend training programs carried out within and outside the bank,					
6	With my supervisor, I can discuss issues related to the balance of work life freely.					

7	I schedule my winning job and do it in order without any fear of consequence.					
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(e) Work Environment

Sr.	Statement	1	2	3	4	5
1	I get the working condition like space, seating arrangement, ventilation, lighting etc. helped me to do my duties in better way.					
2	I get the opportunity to work and collaborate with my colleagues and rely on a team-based approach to problem solving.					
3	I feel my bank provides me with a reasonably stress-free atmosphere.					
4	I see that the working environment of banks is good for employees to make optimum use of their experience, expertise and capacity.					
5	I am satisfied with the lunch break, rest breaks and leave given in the bank.					
6	I see that employees in the work group share the responsibility for their job's success and failure.					
7	Work decisions are made by consensus (many employee participate in decision making).					

II. Talent Development

(a) Coaching

Sr.	Statement	1	2	3	4	5
1	I am provided with full information by the supervisor to execute the task.					
2	I get my supervisor check the process of my work's plan on a regular basis.					
3	I receive feedback from my supervisor about areas for change.					
4	My supervisor welcomes me to discuss my own way of conducting the task and improve it.					
5	I am encouraged by my supervisor to consider new alternatives and seek them successfully.					

(b) Training

Sr.	Statement	1	2	3	4	5
1	I have opportunities to learn and improve for my job through various training programs in my bank.					
2	I see my bank gives equal opportunity to all employees for attending training.					

3	I get the knowledge and skills from training to fill my job's skills gap, current job needs and organization's interest.					
4	I feel that training provides opportunities for career development.					
5	I receive training needs are identified through a formal performance appraisal.					
6	I and all employees get opportunities to participate and discuss in identifying their training needs.					
7	I feel that a strong desire to apply what I have learned during the training.					

(c) Learning & Development

Sr.	Statement	1	2	3	4	5
1	I see that this bank appropriate L&D strategies have been put in place which enhances employee retention.					
2	I and all employees get learning opportunities to acquire new knowledge and skills and master new ways of doing things in my bank.					
3	I am given opportunity to participate internal or external knowledge sharing groups.					
4	I am allowed to attended discussion boards for sharing ideas on a wide range of workplace practices.					
5	I am allowed e-learning that it has enhanced my self-study by continuous learning and sharing knowledge obtained among co-workers.					

III. Retaining Talent

(a) Compensation System

Sr.	Statement	1	2	3	4	5
1	I am satisfied with the rate of pay at current time.					
2	I am pleased the annual compensation increments to remain for long term working in my bank					
3	I think my salary is adequate in relation to what I do.					
4	I obtain salary payments in a fair and transparent way.					
5	I feel satisfied with my chances for salary increase.					
6	I see that the salaries and benefits of my bank are comparable to those of similar banks.					
7	I assume the salaries and benefits of my bank support to attract and retain talented workforce.					

(b) Reward System

Sr.	Statement	1	2	3	4	5
1	I conclude that the reward system of my bank is adequately paying the hard employees from all level.					
2	I believe I am motivated more by monetary rewards than by					

	non-monetary rewards.					
3	I assume the reward packages are as good as most other banks offer.					
4	I get my bank recognizes and awards employees through annual awards celebrations.					
5	I receive additional responsibility for what I perform better.					
6	I receive opportunity to get the branch where is relevant to me for what I perform better.					

(c) Employee Engagement

Sr.	Statement	1	2	3	4	5
1	I involve in decision making within the bank.					
2	I can express my point of view with my opinion inside the bank.					
3	I get the relevant information, knowledge, expectations of the bank and communication needed to do my job in it.					
4	I receive that our leaders listen to employee's problems, ideas and suggestion.					
5	I see that our supervisors give the time to discuss employee work group's concerns patiently.					
6	I get that the bank supports innovative and creative coming up with ideas.					

IV. Career & Succession Planning

(a) Career Planning

Sr.	Statement	1	2	3	4	5
1	I know my career path which is a sequential future position in my bank.					
2	I get the information needs about career path to help employees set goals, track and career development.					
3	I acquire the information needs to carry out the necessary effort from my supervisors.					
4	I see my bank supports employees to select current career goals and career to achieve and career to achieve that goal.					
5	I see that every employee receives a well-structured career planning program at the bank.					
6	I agree that career plan enhances employee commitment to the bank.					

(b) Career Development

Sr.	Statement	1	2	3	4	5
1	I see that employee career development programs have been put in place in this bank.					
2	I feel that employee career development programs offered are linked to each employee's career needs.					
3	I see that my bank's career development policy is clearly					

	outlined and known to all employees.					
4	I had opportunities at work to learn and grow for my career in the past years.					
5	I realize that the bank has provision of career mentors.					

(c) Performance Appraisal

Sr.	Statement	1	2	3	4	5
1	I am given the objective, performance quality and target date of my job responsibilities in my bank.					
2	I am provided enough information regarding particular performance appraisal methods.					
3	I receive a formal review of my performance regularly.					
4	I am allowed to seek advice with superiors concerning the appraisal result.					
5	I am provided with accurate information about my strengths, weaknesses and development areas.					
6	I see that the weaknesses detected in the appraisal always lead to training and development of staff for strengthening their job skills.					

(e) Succession Planning

Sr.	Statement	1	2	3	4	5
1	I see that efforts exist to internally identify talent from existing employees, managers and leadership utilization.					
2	I realize that there exists some kind of succession plan chart that guides the succession process for each leadership position.					
3	I see before leaving senior managers/leaders take time to mentor/coach/share their knowledge and experiences to internally potential successors.					
4	I see that the current administrative leaders are active in mentoring/ coaching their potential successor candidates.					
5	I see that internally potential successors are regularly evaluated and given feedback regarding competency requirements of different leadership positions.					
6	I see that internally trained successors receive satisfying salary packages.					
7	I see usually that successors are recruited from a group of internally trained successors.					

Please describe your agreement level on the following statements.

Direction: Please mark (✓) in the provided box.

1. Strongly unsatisfied, 2. Unsatisfied, 3. Neutral, 4. Satisfied, 5. Strongly Satisfied

V. Job Satisfaction

Sr.	Statement	1	2	3	4	5
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No.						
1	Overall reputation of brand image of my bank that causing employee satisfaction					
2	Having a safe and comfortable working environment that causing employee satisfaction					
3	Having cooperation and respect working environment that causing employee satisfaction.					
4	Having bank culture such as teamwork, sharing information, transparency that causing employee satisfaction.					
5	Having open communication and good relationship in the workplace by supervisors or managers that causing employee satisfaction.					
6	Providing different facilities and equipment at work place to enable employees work efficiently that causing employee satisfaction.					
7	Fair delegation of job assignments that causing employee satisfaction.					
8	Performance appraisal, feedback and suggestions regularly by supervisors/managers that causing employee satisfaction.					
9	Having career development programs that causing employee satisfaction.					
10	Flexible work hours to attend training program conducted inside and outside the bank that causing employee satisfaction					

Please describe your agreement level on the following statements.

Direction: Please mark (✓) in the provided box.

1. Strongly disagree, 2. Disagree, 3. Neutral, 4. Agree, 5. Strongly Agree

VI. Employee Retention

Sr. No.	Statement	1	2	3	4	5
1	Bank image as a good employer branding that causing employee retention					
2	Having effective recruitment and selection system that causing employee retention					
3	Creating a good, pleasant, social working environment that causing employee retention					
4	Providing work life balance employment condition that causing employee retention					
5	Providing coaching program at workplace that causing employee retention					
6	Arranging various training programs and equal chance to all employees for training needs.					
7	Supporting various learning & development stagey that causing employee retention					
8	Competitive and fair pay, reward and benefits are					

	comparable to that of similar banks that causing employee satisfaction					
9	Having career plan & path for each position and knowing information to prepare employees' target position that causing employee retention					
10	Enhancing career development to every employee that causing employee retention					
11	Having a good performance appraisal system and regularly assessing and giving feed-back of appraisal results to employees that causing retention					
12	Performing succession planning and training potential successors as future leaders that causing employee retention					

❖ **Thank a lot for giving your valuable time and helping to respond questionnaires of this research.**

Appendix (4)

Employee Attitude on Talent Management Practices toward Employee Retention

(Descriptive Statistics Analysis)

Sr. No.	Statement	N	Mini- mum	Maxi- mum	Mean Value
I	Talent Attraction				
(a)	Employer Branding				
1	I joined with my bank because of bank's reputation as great place to work.	375	1.00	5.00	3.87
2	I feel that my bank has a pleasant, social and enjoying working environment.	375	1.00	5.00	3.70
3	I feel that my bank exists a strong team spirit among employees in work place.	375	1.00	5.00	3.76
4	I thinks that my bank assures employees for job security within the bank.	375	1.00	5.00	3.72
5	I see that my bank provides attainment of career opportunities and improving experience.	375	1.00	5.00	3.63
6	I stay in my bank because of its reputation as a good employer.	375	1.00	5.00	3.64
(b)	Recruiting				
1	I notice that my bank is making great efforts to attract and recruit skilled and talented workers.	375	1.00	5.00	3.44
2	I think that e-recruitment (online job advertisement, social media) is an attractive channel for applicants.	375	1.00	5.00	3.65
3	I get that the job's responsibilities and applicant specifications for needed position are clearly defined by my bank.	375	1.00	5.00	3.47
4	In my experience, my bank offers all applicants equal opportunities without any discrimination based on gender, age and department.	375	1.00	5.00	3.57
5	I have found that my bank appoints suitable employees within the organization to fill vacant positions.	375	1.00	5.00	3.53
6	I see that my bank has a systematic process of orientation and familiarization designed to assist new recruiters.	375	1.00	5.00	3.50
(c)	Selection				
1	I say that applicants are fully informed of the qualifications needed to carry out the job	375	1.00	5.00	3.56

	before they are employed.				
2	I find that tests are suitable for the nature and level of the open position to be filled.	375	1.00	5.00	3.41
3	I found that selection questions that are ideal for assessing the expertise, abilities and skills needed for the open job.	375	1.00	5.00	3.34
4	I see that the bank's selection criteria for all applicants are transparent.	375	1.00	5.00	3.49
5	I think that the defined interview time is adequate and reasonable.	375	1.00	5.00	3.67
(d)	Work-Life Balance				
1	I feel employment conditions that satisfy the requirements of work-life balance.	375	1.00	5.00	3.31
2	I can manage work schedules to serve both my personal and family matters,	375	1.00	5.00	3.70
3	I see all employees are aware of the WLB polices generated in the bank.	375	1.00	5.00	3.48
4	I think all employees are handled fairly if they try to get help with work and family-related matters.	375	1.00	5.00	3.50
5	I can get flexible work hours in order to attend training programs carried out within and outside the bank,	375	1.00	5.00	3.26
6	With my supervisor, I can discuss issues related to the balance of work life freely.	375	1.00	5.00	3.60
7	I schedule my winning job and do it in order without any fear of consequence.	374	1.00	5.00	3.57
(e)	Work Environment				
1	I get the working condition like space, seating arrangement, ventilation, lighting etc. helped me to do my duties in better way.	375	1.00	5.00	3.31
2	I get the opportunity to work and collaborate with my colleagues and rely on a team-based approach to problem solving.	375	1.00	5.00	3.70
3	I feel my bank provides me with a reasonably stress-free atmosphere.	375	1.00	5.00	3.48
4	I see that the working environment of banks is good for employees to make optimum use of their experience, expertise and capacity.	375	1.00	5.00	3.50
5	I am satisfied with the lunch break, rest breaks and leave given in the bank.	375	1.00	5.00	3.26
6	I see that employees in the work group share the responsibility for their job's success and failure.	375	1.00	5.00	3.60
7	Work decisions are made by consensus (many employee participate in decision	375	1.00	5.00	3.57

	marking).				
II	Talent Development				
(a)	Coaching				
1	I am provided with full information by the supervisor to execute the task.	375	1.00	5.00	3.62
2	I get my supervisor check the process of my work's plan on a regular basis.	375	1.00	5.00	3.66
3	I receive feedback from my supervisor about areas for change.	375	1.00	5.00	3.78
4	My supervisor welcomes me to discuss my own way of conducting the task and improve it.	375	1.00	5.00	3.65
5	I am encouraged by my supervisor to consider new alternatives and seek them successfully.	375	1.00	5.00	3.62
(b)	Training				
1	I have opportunities to learn and improve for my job through various training programs in my bank.	375	1.00	5.00	3.17
2	I see my bank gives equal opportunity to all employees for attending training.	375	1.00	5.00	3.19
3	I get the knowledge and skills from training to fill my job's skills gap, current job needs and organization's interest.	375	1.00	5.00	3.46
4	I feel that training provides opportunities for career development.	375	1.00	5.00	3.19
5	I receive training needs are identified through a formal performance appraisal.	375	1.00	5.00	3.06
6	I and all employees get opportunities to participate and discuss in identifying their training needs.	375	1.00	5.00	3.08
7	I feel that a strong desire to apply what I have learned during the training.	375	1.00	5.00	3.63
(c)	Learning & Development				
1	I see that this bank appropriate L&D strategies have been put in place which enhances employee retention.	375	1.00	5.00	3.34
2	I and all employees get learning opportunities to acquire new knowledge and skills and master new ways of doing things in my bank.	375	1.00	5.00	3.32
3	I am given opportunity to participate internal or external knowledge sharing groups.	375	1.00	5.00	3.12
4	I am allowed to attended discussion boards	375	1.00	5.00	3.07

	for sharing ideas on a wide range of workplace practices.				
5	I am allowed e-learning that it has enhanced my self-study by continuous learning and sharing knowledge obtained among co-workers.	375	1.00	5.00	3.41
III	Retaining Talent				
(a)	Compensation System				
1	I am satisfied with the rate of pay at current time.	375	1.00	5.00	2.92
2	I am pleased the annual compensation increments to remain for long term working in my bank	375	1.00	5.00	2.84
3	I think my salary is adequate in relation to what I do.	375	1.00	5.00	2.77
4	I obtain salary payments in a fair and transparent way.	375	1.00	5.00	2.81
5	I feel satisfied with my chances for salary increase.	375	1.00	5.00	2.76
6	I see that the salaries and benefits of my bank are comparable to those of similar banks.	375	1.00	5.00	3.06
7	I assume the salaries and benefits of my bank support to attract and retain talented workforce.	375	1.00	5.00	2.88
(b)	Reward System				
1	I conclude that the reward system of my bank is adequately paying the hard employees from all level.	375	1.00	11.00	3.04
2	I believe I am motivated more by monetary rewards than by non-monetary rewards.	375	1.00	5.00	3.11
3	I assume the reward packages are as good as most other banks offer.	375	1.00	5.00	3.03
4	I get my bank recognizes and awards employees through annual awards celebrations.	375	1.00	5.00	2.73
5	I receive additional responsibility for what I perform better.	375	1.00	5.00	3.29
6	I receive opportunity to get the branch where is relevant to me for what I perform better.	375	1.00	5.00	3.19
(c)	Employee Engagement				
1	I involve in decision making within the bank.	375	1.00	5.00	2.96
2	I can express my point of view with my opinion inside the bank.	375	1.00	5.00	3.29

3	I get the relevant information, knowledge, expectations of the bank and communication needed to do my job in it.	375	1.00	5.00	3.22
4	I receive that our leaders listen to employee's problems, ideas and suggestion.	375	1.00	5.00	3.37
5	I see that our supervisors give the time to discuss employee work group's concerns patiently.	375	1.00	5.00	3.34
6	I get that the bank supports innovative and creative coming up with ideas.	375	1.00	5.00	3.18
IV	Career Management				
(a)	Career Planning				
1	I know my career path which is a sequential future position in my bank.	375	1.00	5.00	2.86
2	I get the information needs about career path to help employees set goals, track and career development.	375	1.00	5.00	3.10
3	I acquire the information needs to carry out the necessary effort from my supervisors.	375	1.00	5.00	3.06
4	I see my bank supports employees to select current career goals and career to achieve and career to achieve that goal.	375	1.00	5.00	2.93
5	I see that every employee receives a well-structured career planning program at the bank.	375	1.00	5.00	2.88
6	I agree that career plan enhances employee commitment to the bank.	375	1.00	5.00	2.90
(b)	Career Development				
1	I see that employee career development programs have been put in place in this bank.	375	1.00	5.00	2.94
2	I feel that employee career development programs offered are linked to each employee's career needs.	375	1.00	5.00	3.00
3	I see that my bank's career development policy is clearly outlined and known to all employees.	375	1.00	5.00	3.00
4	I had opportunities at work to learn and grow for my career in the past years.	375	1.00	5.00	3.30
5	I realize that the bank has provision of career mentors.	375	1.00	5.00	3.19
(c)	Performance Appraisal				
1	I am given the objective, performance quality and target date of my job responsibilities in my bank.	375	1.00	5.00	3.50

2	I am provided enough information regarding particular performance appraisal methods.	375	1.00	5.00	3.34
3	I receive a formal review of my performance regularly.	375	1.00	5.00	3.24
4	I am allowed to seek advice with superiors concerning the appraisal result.	375	1.00	5.00	3.267
5	I am provided with accurate information about my strengths, weaknesses and development areas.	375	1.00	5.00	3.29
6	I see that the weaknesses detected in the appraisal always lead to training and development of staff for strengthening their job skills.	375	1.00	5.00	3.06
(d)	Succession Planning				
1	I see that efforts exist to internally identify talent from existing employees, managers and leadership utilization.	375	1.00	5.00	3.09
2	I realize that there exists some kind of succession plan chart that guides the succession process for each leadership position.	375	1.00	5.00	3.16
3	I see before leaving senior managers/leaders take time to mentor/coach/share their knowledge and experiences to internally potential successors.	375	1.00	5.00	2.89
4	I see that the current administrative leaders are active in mentoring/ coaching their potential successor candidates.	375	1.00	5.00	3.09
5	I see that internally potential successors are regularly evaluated and given feedback regarding competency requirements of different leadership positions.	375	1.00	5.00	3.15
6	I see that internally trained successors receive satisfying salary packages.	375	1.00	5.00	2.95
7	I see usually that successors are recruited from a group of internally trained successors.	375	1.00	5.00	3.03
V	Job Satisfaction				
1	Overall reputation of brand image of bank	375	1.00	5.00	3.56
2	Having a safe and comfortable working environment	375	1.00	5.00	3.58
3	Having cooperation and respect working environment	375	1.00	5.00	3.44
4	Having bank culture such as teamwork, sharing information, transparency	375	1.00	5.00	3.56

5	Having open communication and good relationship in the workplace by supervisors or managers	375	1.00	5.00	3.52
6	Providing different facilities and equipment at work place to enable employees work efficiently	375	1.00	5.00	3.43
7	Fair delegation of job assignments that causing employee satisfaction.	375	1.00	5.00	3.45
8	Performance appraisal, feedback and suggestions regularly by supervisors/managers	375	1.00	5.00	3.32
9	Having career development programs	375	1.00	5.00	3.25
10	Flexible work hours to attend training program conducted inside and outside the bank	375	1.00	5.00	3.04
VI	Employee Retention				
1	Bank image as a good employer branding	375	1.00	5.00	3.53
2	Having effective recruitment and selection system	375	1.00	5.00	3.31
3	Creating a good, pleasant, social working environment	375	1.00	5.00	3.58
4	Providing work life balance employment condition	375	1.00	5.00	3.40
5	Providing coaching program at workplace	375	1.00	5.00	3.39
6	Arranging various training programs and equal chance to all employees for training needs.	375	1.00	5.00	3.23
7	Supporting various learning & development stagey	375	1.00	5.00	3.36
8	Competitive and fair pay, reward and benefits are comparable to that of similar banks	375	1.00	5.00	3.11
9	Having career plan & path for each position and knowing information to prepare employees' target position	375	1.00	5.00	3.17
10	Enhancing career development to every employee	375	1.00	5.00	3.11
11	Having a good performance appraisal system and regularly assessing and giving feed-back of appraisal results to employees	375	1.00	5.00	3.24
12	Performing succession planning and training potential successors as future leaders	375	1.00	5.00	3.14

Appendix (5)

List of Private Banks in Myanmar

Sr.No	Name of Bank	Date of Licence Issued	Years of Operational experience in 2020
1	Myanmar Citizens Bank Ltd	25.5.1992	28
2.	First Private Bank Ltd	25.5.1992	28
3.	CB Bank PCL	3.8.1992	28
4.	Yadanabon Bank Ltd	27.8.1992	28
5.	Myawaddy Bank Ltd	1.1.1993	27
6.	Yangon City Bank Ltd	19.3.1993	27
7.	Yoma Bank Ltd	26.7.1993	27
8.	Myanmar Oriental Bank Ltd	26.7.1993	27
9	Tun Commercial Bank Ltd	8.6.1994	26
10.	Kanbawza Bank Ltd	8.6.1994	26
11.	Small & Medium Enterprises Development Bank Ltd	12.1.1996	24
12.	Global Treasure Bank Ltd	9.2.1996	24
13.	Rual Development Bank Ltd	26.6.1996	24
14.	Innwa Bank Ltd	15.5.1997	23
15.	Asia Green Development Bank Ltd	2.7.2010	10
16.	Ayeyarwady Bank Ltd	2.7.2010	10
17.	uab Bank Limited	2.7.2010	10
18.	Myanma Apex Bank Ltd	2.7.2010	10
19.	Naypyitaw Sibin Bank Limited	28.2.2013	7
20.	Myanmar Microfinance Bank Limited	2.7.2013	7
21.	Construction, Housing and Infrastructure Development Bank Limited	12.7.2013	7
22.	Shwe Rural and Urban Development Bank Limited	28-7-2014	6
23.	Ayeyarwaddy Farmers Development Bank Limited	17-11-2015	5
24.	Glory Farmer Development Bank Limited (G Bank)	8.6.2018	2
25.	Mineral Development Bank Limited	6.7.2018	2
26.	Myanma Tourism Bank Limited	9.7.2018	2
27.	Farmers Development Bank-Mandalay(FDB)	19.2.2020	8 months

Source: Central Bank of Myanmar, 2021

Appendix (6)

Correlations

		ER	AT	DT	RT	TCM	JS
ER	Pearson Correlation Sig. (2-tailed) N	1 375					
AT	Pearson Correlation Sig. (2-tailed) N	.633** .000 375	1 375				
DT	Pearson Correlation Sig. (2-tailed) N	.658** .000 375	.803** .000 375	1 375			
RT	Pearson Correlation Sig. (2-tailed) N	.752** .000 375	.680** .000 375	.752** .000 375	1 375		
TCM	Pearson Correlation Sig. (2-tailed) N	.726** .000 375	.668** .000 375	.792** .000 375	.875** .000 375	1 375	
JS	Pearson Correlation Sig. (2-tailed) N	.783** .000 375	.681** .000 375	.698** .000 375	.753** .000 375	.763** .000 375	1 375

** . Correlation is significant at the 0.01 level (2-tailed).

Appendix (6)

1. Talent Attraction Model (1)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.633 ^a	.400	.399	.53609	.400	249.027	1	373	.000

a. Predictors: (Constant), TA

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	71.568	1	71.568	249.027	.000 ^b
Residual	107.197	373	.287		
Total	178.766	374			

a. Dependent Variable: ER

b. Predictors: (Constant), TA

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.386	.187		2.072	.039		
	TA	.820	.052	.633	15.781	.000	1.000	1.000

a. Dependent Variable: ER

Talent Attraction Moderating Model (2)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.796 ^a	.633	.630	.42028	.633	213.684	3	371	.000

a. Predictors: (Constant), TAJ, TA, JS

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	113.233	3	37.744	213.684	.000 ^b
	Residual	65.532	371	.177		
	Total	178.766	374			

a. Dependent Variable: ER

b. Predictors: (Constant), TAJ, TA, JS

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-.739	.624		-1.185	.237		
	TA	.415	.172	.320	2.415	.016	.056	17.820
	JS	.949	.199	.841	4.779	.000	.032	31.357
	TA JS	-.055	.051	-.295	-1.077	.282	.013	75.985

a. Dependent Variable: ER

2. Talent Development Model (1)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.658 ^a	.433	.432	.52109	.433	285.346	1	373	.000

a. Predictors: (Constant), TD

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	77.482	1	77.482	285.346	.000 ^b
	Residual	101.284	373	.272		
	Total	178.766	374			

a. Dependent Variable: ER b. Predictors: (Constant), TD

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.792	.151	5.252	.000		
	TD	.739	.044	16.892	.000	1.000	1.000

a. Dependent Variable: ER

Talent Development Moderating Model (2)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.800 ^a	.640	.637	.41636	.640	220.068	3	371	.000

a. Predictors: (Constant), TDJS, TD, JS

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	114.451	3	38.150	220.068	.000 ^b
Residual	64.315	371	.173		
Total	178.766	374			

a. Dependent Variable: ER

b. Predictors: (Constant), TDJS, TD, JS

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	-.683	.502		-1.361	.174		
TD	.455	.150	.406	3.029	.003	.054	18.499
JS	.934	.157	.828	5.960	.000	.050	19.896
TDJS	-.063	.043	-.357	-1.486	.138	.017	59.554

a. Dependent Variable: ER

3. Retaining Talent Model (1)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.752 ^a	.566	.565	.45616	.566	486.104	1	373	.000

a. Predictors: (Constant), RT

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	101.150	1	101.150	486.104	.000 ^b
Residual	77.615	373	.208		
Total	178.766	374			

a. Dependent Variable: ER

b. Predictors: (Constant), RT

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	1.275	.095		13.474	.000		
RT	.663	.030	.752	22.048	.000	1.000	1.000

a. Dependent Variable: ER

Retaining Talent Moderating Model (2)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.822 ^a	.676	.674	.39496	.676	258.334	3	371	.000

a. Predictors: (Constant), RTJS, JS, RT

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	120.893	3	40.298	258.334	.000 ^b
Residual	57.873	371	.156		
Total	178.766	374			

a. Dependent Variable: ER

b. Predictors: (Constant), RTJS, JS, RT

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	-.140	.370		-.379	.705		
RT	.490	.119	.556	4.113	.000	.048	20.958
JS	.723	.122	.641	5.943	.000	.075	13.335
RTJS	-.049	.034	-.304	-1.425	.155	.019	52.267

a. Dependent Variable: ER

4. Career Management Model (1)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.726 ^a	.527	.525	.47629	.527	415.012	1	373	.000

a. Predictors: (Constant), TCM

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	94.148	1	94.148	415.012	.000 ^b
	Residual	84.618	373	.227		
	Total	178.766	374			

a. Dependent Variable: ER

b. Predictors: (Constant), TCM

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	1.037	.114		9.129	.000		
	TCM	.730	.036	.726	20.372	.000	1.000	1.000

a. Dependent Variable: ER

Career Management Moderating Model (2)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.810 ^a	.656	.654	.40693	.656	236.185	3	371	.000

a. Predictors: (Constant), TCMJS, JS, TCM

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	117.331	3	39.110	236.185	.000 ^b
	Residual	61.435	371	.166		
	Total	178.766	374			

a. Dependent Variable: ER

b. Predictors: (Constant), TCMJS, JS, TCM

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-.524	.419		-1.249	.212		
	TCM	.545	.136	.542	4.022	.000	.051	19.577
	JS	.854	.136	.757	6.275	.000	.064	15.711
	TCMJS	-.072	.038	-.419	-1.865	.063	.018	54.588

a. Dependent Variable: ER

5. Overall Summary Model (1) Four TM Practices (AT DT RT CM)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.778 ^a	.605	.601	.43696	.605	141.572	4	370	.000

a. Predictors: (Constant), TCM, AT, DT, RT

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	108.121	4	27.030	141.572	.000 ^b
	Residual	70.644	370	.191		
	Total	178.766	374			

a. Dependent Variable: ER

b. Predictors: (Constant), TCM, AT, DT, RT

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.560	.156		3.592	.000		
	AT	.237	.073	.183	3.264	.001	.340	2.938
	DT	.027	.075	.024	.362	.717	.237	4.222
	RT	.369	.062	.419	5.968	.000	.217	4.618
	TCM	.219	.075	.218	2.913	.004	.192	5.221

a. Dependent Variable: ER

Overall Summary Moderating Model (2)

Overall Summary Model (2) (Moderate Model)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.825 _a	.681	.673	.39523	.681	86.602	9	365	.000

a. Predictors: (Constant), TCMJS, AT, DT, RT, JS, TCM, ATJS, RTJS, DTJS

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	121.750	9	13.528	86.602	.000 ^b
	Residual	57.015	365	.156		
	Total	178.766	374			

a. Dependent Variable: ER

b. Predictors: (Constant), TCMJS, AT, DT, RT, JS, TCM, ATJS, RTJS, DTJS

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-.470	.616		-.763	.446		
	TA	.150	.365	.116	.411	.681	.011	90.714
	TD	-.163	.428	-.145	-.380	.704	.006	166.819
	RT	.229	.348	.260	.658	.511	.006	178.965
	CM	.420	.434	.418	.969	.333	.005	212.647
	JS	.716	.200	.635	3.570	.000	.028	36.172
	TAJS	-.014	.113	-.077	-.127	.899	.002	422.444
	TDJS	.051	.125	.286	.406	.685	.002	568.330
	RTJS	.009	.102	.054	.084	.933	.002	464.067
	CMJS	-.108	.129	-.632	-.840	.402	.002	647.489

a. Dependent Variable: ER

Appendix (8)

Results of Reliability and Validity Testing of 2020 (Pilot Study)

Sr. No.	Factors	No. of Item	Reliability Cronbach's Alpha	Validity		Factor Loading
				KMO	Bartlett's Test	
1	Employer Branding	7	.873	.817	0.000	.646 - .824
2	Recruiting	7	.916	.878	0.000	.753 - .881
3	Selecting	7	.905	.824	0.000	.648 - .861
4	Work-Life- Balance	8	.896	.893	0.000	.707- .847
5	Working Environment	8	.907	.844	0.000	.680 - .835
6	Coaching	8	.928	.905	0.000	.727 - .846
7	Training	8	.927	.885	0.000	.763 - .877
8	Learning and Development	7	.864	.858	0.000	.684 - .819
9	Compensation	8	.899	.821	0.000	.732 - .807
10	Rewards	10	.937	.930	0.000	.791 - .904
11	Employee Engagement	8	.917	.854	0.000	.710 - .851
12	Career Planning	4	.854	.790	0.000	.755 - .871.
13	Career Development	5	.902	.800	0.000	.766 - .892
14	Performance Appraisal	7	.894	.871	0.000	.715 - .849
15	Succession Planning	8	.930	.905	0.000	.780 - .866
16	Employee Retention	13	.918	.879	0.000	.601 - .831

Source: Survey Data, 2020

Appendix (9)

The Relationship of Demographic Profile and TM practices

Correlations

		Age	Gen- der	Job Title	Serv- ices	Sa- lary	Qualifi- ca-tion	AT	DT	RT	CM
Age	Pearson Correlation	1	-.022	.408**	.336**	.408**	.128*	.029	.028	.101	.015
	Sig. (2-tailed)		.674	.000	.000	.000	.013	.580	.583	.051	.773
	N	375	375	375	375	375	375	375	375	375	375
Gender	Pearson Correlation	-.022	1	-.016	.050	-.046	-.009	-.120*	-.125*	-.110*	-.061
	Sig. (2-tailed)	.674		.758	.331	.371	.859	.020	.016	.033	.236
	N	375	375	375	375	375	375	375	375	375	375
JobTitle	Pearson Correlation	.408**	-.016	1	.338**	.652**	.377**	.023	.065	.089	.039
	Sig. (2-tailed)	.000	.758		.000	.000	.000	.658	.209	.087	.450
	N	375	375	375	375	375	375	375	375	375	375
Services	Pearson Correlation	.336**	.050	.338**	1	.231**	-.048	.009	.057	.014	.013
	Sig. (2-tailed)	.000	.331	.000		.000	.358	.862	.272	.788	.797
	N	375	375	375	375	375	375	375	375	375	375
Salary	Pearson Correlation	.408**	-.046	.652**	.231**	1	.504**	.141**	.120*	.196**	.102*
	Sig. (2-tailed)	.000	.371	.000	.000		.000	.006	.020	.000	.048
	N	375	375	375	375	375	375	375	375	375	375
Qualifica- tion	Pearson Correlation	.128*	-.009	.377**	-.048	.504**	1	-.020	-.014	.055	-.058
	Sig. (2-tailed)	.013	.859	.000	.358	.000		.699	.781	.284	.264
	N	375	375	375	375	375	375	375	375	375	375
AT	Pearson Correlation	.029	-.120*	.023	.009	.141**	-.020	1	.803**	.680**	.668**
	Sig. (2-tailed)	.580	.020	.658	.862	.006	.699		.000	.000	.000
	N	375	375	375	375	375	375	375	375	375	375
DT	Pearson Correlation	.028	-.125*	.065	.057	.120*	-.014	.803**	1	.752**	.792**
	Sig. (2-tailed)	.583	.016	.209	.272	.020	.781	.000		.000	.000
	N	375	375	375	375	375	375	375	375	375	375
RT	Pearson Correlation	.101	-.110*	.089	.014	.196**	.055	.680**	.752**	1	.875**
	Sig. (2-tailed)	.051	.033	.087	.788	.000	.284	.000	.000		.000
	N	375	375	375	375	375	375	375	375	375	375
CM	Pearson Correlation	.015	-.061	.039	.013	.102*	-.058	.668**	.792**	.875**	1
	Sig. (2-tailed)	.773	.236	.450	.797	.048	.264	.000	.000	.000	
	N	375	375	375	375	375	375	375	375	375	375

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

Appendix 10

