

**YANGON UNIVERSITY OF ECONOMICS
DEPARTMENT OF COMMERCE**

**EFFECT OF TALENT MANAGEMENT ON EMPLOYEE
RETENTION IN YOMA BANK**

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**EFFECT OF TALENT MANAGEMENT ON EMPLOYEE
RETENTION IN YOMA BANK**

A thesis submitted as a partial fulfillment towards the requirements for
the degree of Master of Banking and Finance (MBF)

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ABSTRACT

The main objectives of the study are to examine the effect of talent management on employee retention and to analyze the mediation effect of organizational trust on the relationship between talent management and employee retention in Yoma bank. The descriptive and quantitative research methods were used to meet the objectives of the study. 150 employees (about one-third of the organization in Yangon) were selected by using a sample random sampling method and were interviewed by using research questionnaires instruments for primary data. The secondary data was collected from the literature reviews. The data were analyzed by applying path and regression analysis. This study found that all the talent management factors have significant and positive effects on employee retention. The findings of mediation effects demonstrated that organizational trust does not affect on the relationship between talent management and employee retention. The results of this study are encouraging for policymakers and management level of employees providing opportunities for increasing employee competencies and career development to enhance employee retention of the banking industry in Myanmar. It is recommended that Yoma bank should recognize and reward good talent performance to enhance employee engagement and training and development. Moreover, the organization should prepare recognition programs as a non-monetary reward and their performance evaluation system procedures to be objective and fair.

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CHAPTER I

INTRODUCTION

The international market is now expanding and transforming quickly. Human resources, one of the most precious resources, are utilized by organizations to help them attain a competitive advantage. Companies have come to understand that their most significant assets are the ability, skills, and knowledge of their employees. Even as talks of productivity and efficiency advance, a number of issues—such as personnel turnover—remain unaddressed and have a significant impact on organizational performance. An extra retention policy must be created to address these challenges because excessive staff turnover is linked to the expense of replacing talent. By reducing turnover through employee retention, businesses may protect their talented staff members. One of the biggest challenges facing Myanmar's public and private corporations in all sectors is attracting and keeping talent for a fair amount of time in a company. Improved staff recruitment and retention rates are among the advantages of a talent management strategy that is implemented efficiently. A company's ability to retain knowledge workers can give it a competitive edge (Sigler, 1999). Retaining valuable staff is one of talent management's biggest advantages.

Talent shortage and managing talent have become a challenge to all the organizations in a global context irrespective of the country (Gardner, 2002). Since Myanmar has recently made progress on reforms, countries worldwide have been paying close attention to Myanmar's economy. Although many foreign companies are interested in investing in Myanmar, there are limited human resources available to meet the level of expectations of these companies (JICA, 2014). There is a shortage of skilled labor in the country, as well as a large number of undereducated young people (Park & Ram, 2004).

A research project entitled Myanmar Banking Sector 2025: The Way Forward was conducted out by Berger (2016). According to the findings of this survey, around 66% of Myanmar's population is of working age (15-64 years). Investors are drawn to the country because of its vast and inexpensive labour population; nevertheless, the country still has room for improvement in both its educational system and the skills of its workers in order to make the most of this advantage. Many young employees with little training have the potential to present a significant risk if the situation is not

addressed immediately. Furthermore, unique opportunities and significant challenges estimate that the number of semiskilled and skilled workers in Myanmar could potentially double from approximately 6 million in 2010 to 12 million in 2030, while the demand for highly skilled workers is expected to be approximately 26 million in 2030 (Sadio & Aung, 1997).

Moreover, Bernhardt & Thida (2017) found that Myanmar's labor turnover is very high as another issue. According to the findings of the enterprise study, garment factories have a 57 percent labor turnover rate and food producers have a 39 percent labor turnover rate. In 2014, an average factory found around half of its employees. It indicated job dissatisfaction caused by low wages, poor working conditions, long working hours, or other factors. Such high turnover rates cause problems for organizations and interrupt efficiency, lowering productivity and decreasing survival and success of the organizations (Bernhardt & Thida, 2017). JICA, 2014 reported that Myanmar's labor productivity is poor, and organizations mention that a shortage of skilled labor is a major barrier to success and growth. At the same time, organizations spend relatively little resources like money, effort and time in their employees' skills and development. Myanmar's biggest challenge is a lack of institutional and human resource capacity (JICA, 2014).

Because of the talent management influence on employee retention at YOMA bank, as well as the mediation effect of organisational trust on the relationship between talent management and employee retention, this bank was selected. The purpose of this study was to gain an understanding of the degree of talent management implementation in private banks as well as the practises that determine the rate at which employees are retained. The findings of the study are intended to provide assistance for the development of a sustainable, appropriate, and long-term people management strategy in the surveyed YOMA bank as well as in all other banks operating within the banking industry.

1.1 Rationale of the Study

Banks play a key part in Myanmar's economy and have contributed greatly to the nation's economic growth. The banks always assign a specific staff to each customer's financial needs in order to provide individualized financial solutions. In addition to competing with one another in providing services to clients and launching new and inventive products, they are also growing human capital. A crucial aspect of

talent management (TM) is ensuring that an organisation has the appropriate individuals with the knowledge and skills to meet current and future demands. This method comprises performance management, succession planning, and selection (Wellins, Smith & Erker, 2009). According to Devine & Powell, talent management (TM) is a systematic process and an organization's commitment to attracting, engaging, developing, and retaining qualified and talented employees (2008). It encompasses all procedures, tasks, routines, and approaches aimed to recruit and retain a high-quality workforce. Moreover, according to Mudoli (2008), talent management is the application of integrated strategies to increase workplace productivity by developing improved techniques for attracting, developing, and retaining personnel with the ability to meet existing and future business needs. Given that employee engagement and low turnover affect a company's profitability, the banking industry must retain its current talent in a competitive business environment. In intensely competitive markets for people, a highly engaged workforce boosts innovation, productivity, and bottom-line performance while decreasing hiring and retention costs. As a result, many companies now place a significant emphasis on staff retention because doing so offers human resource management a competitive edge (Mohammed, 2015). As a result of high employee turnover, the absence of bright or competent staff is a critical and significant issue for many businesses (Lathitha, 2012). The situation not only resulted in a labour scarcity within the company, but also a potential loss of expertise and experience, which could have an effect on the company's productivity and services (Ntonga, 2007). As a result, this study examines the effect of YOMA bank talent management on employee retention, as well as the role of organisational trust as a mediator of this relationship. The purpose of this study was to identify how and to what degree private banks employ talent management practises. The conclusions of this study are aimed to aid YOMA Bank and all other financial institutions in developing stable, appropriate, and long-term talent management strategies. This study's findings are favourable for decision-makers, notably for Yoma Bank's staff retention and management of bank people, as they indicate opportunities for enhancing employees' skills and developing their careers in Myanmar's banking industry. In addition, it was advised that a talent management strategy be implemented into company plans that are characterised by regular talent studies by private firms and communication of the same talent strategy to employees.

1.2 Objectives of the Study

The objectives of the study are as following

1. To examine the effect of talent management on employee retention in YOMA bank
2. To analyze the mediation effect of organizational trust on the relationship between talent management and employee retention in YOMA bank.

1.3 Scope and Method of the Study

The focus of the study was on the impact of talent management on organisational trust and employee retention. The scope of this study focused on YOMA bank among 31 branches in Yangon. In this study, the descriptive research method and the quantitative research method were employed. This study utilised both primary and secondary data, with the primary data collected via face-to-face interviews and structured survey questionnaires sent via email to employees. The sample population consists of 150 employees, which represents one-third of the total number of employees in Yangon, and all employees replied to standardised questions. The gathering of data occurred during the end of August 2022. Local and international survey papers, pertinent journals, published textbooks, survey reports, articles, and websites were mined for secondary data. In this study, the data were analysed using SPSS software to leverage several data sets and to execute various statistical analyses, including Path and regression analysis.

1.4 Organization of the Study

This study is organized by five chapters, chapter one includes the introduction, rationale of the study, objective of the study, scope and method of the study and organization of the study. Chapter two presents the theoretical background which includes effect of talent management on employee retention and the conceptual framework based on previous study. Chapter three presents profile of Yoma Bank, talent management factors of Yoma Bank and organizational trust of employees. Chapter four analysis the effect of talent management factors on employee retention in the bank according to the assessment of the questionnaire results and discussion with bank employees. Chapter five concludes the study with findings and relevant suggestions and recommendation for further research can be made.

CHAPTER II

THEORETICAL BACKGROUND

The theories and concepts that make up the study's theoretical framework are included in this chapter, which is related to the review of the literature. The idea of talent management is introduced in the first section. The study then covers the following topics: talent management factors of competency mapping and career development, concept of employee retention, talent management effect on employee retention, mediation factors of trust, background theory of the study, and the previous studies are defined. Then, the conceptual framework of the study will be presented as the final section.

2.1 Concept of Talent Management

For talent management purposes, organisational talent is defined, but there is no consensus on what this talent is in practise (Tansley et al., 2007). Some believe that companies "do not even comprehend the definition of 'talent,' let alone how to manage it." (The Economist, 2006, page 4) Talent management is one of the most important factors in establishing long-term organisational success (McDonnell 2011, pg. 169). According to Hartley (2004), the term "talent management" encompasses an extensive array of tasks, including as succession planning, employee loyalty, employee trust, human resource planning, employee performance management, etc. Talent management is the systematic and dynamic process of finding, cultivating, and retaining talent. According to Schweyer, retaining and cultivating talent is a vital component of the talent management strategy (2004). Mc Gee (2007) believes that the foundation of good talent management is aligning personnel management with an organization's business plan. The strategy for human resource management must be in place before critical decisions regarding whether and which talent management initiatives should be undertaken may be made. Talent management offers value to HR since it simplifies roles and positions business players behind the scenes rather than as executives. Simplifying personnel assessments or discussions is one way to demonstrate an understanding of crucial business challenges and the human capital required for business success. 2007 saw the definition of the six dimensions of talent management by Brandt et al. The six components of talent management include job

experience, coaching, mentoring, training and development, succession planning, and career management. A talent management strategy strives to ensure a talent pool of exceptionally talented, competent, passionate, and loyal individuals who can assist the organisation in meeting its present and future needs (Nair,2012).

Additionally, the greatest benefit of a people management system is its impact on the hiring and retention of key employees (Sigler, 1999). Competencies are essential to people management because they influence recruiting decisions, personal career advancement, and are closely linked to the major result areas required of individuals in different positions within the organisation. Following is a review of the fundamental components of competency mapping and career advancement.

2.1.1 Competency Mapping

Every successful endeavour starts with a talent or skill. Businesses must boost their competitive operations in today's competitive world (Sanghi, 2007). Competency mapping compares candidates' skills. Competency profiling identifies job competencies (Kesdee, 2013). A talent management strategy must have a long-term road map to be successful (Lathitha, 2012). Long-term goals help the company evaluate its talent. HRD attempts to routinely examine the competencies needed by employees to do their responsibilities and to give them with opportunity to grow their skills for future roles in the organisation. Talent management rests on competencies. By identifying the capabilities of high-performers, training and development programmes can be used to teach others. Organizations can identify (competency mapping), use, and increase this resource. Competency mapping is a crucial HR tool. Competency mapping helps people recognise their strengths and shortcomings, helping them understand themselves. It's the process of evaluating a worker's and an organization's capability. It tests teamwork, leadership, and decision-making. It involves breaking down a job or function into its component tasks or activities and defining the required competences (technical, management, behavioural, conceptual knowledge, attitudes, abilities, etc.). Competencies will also be examined as sets of behavioural patterns particular managers must follow to recruit, select, engage, develop, and retain qualified individuals to achieve the organization's specific, desirable business objectives. A competency is the ability to apply knowledge, abilities, skills, behaviours, and personal traits to critical job tasks, specialised responsibilities, or a certain role or position. Competency mapping can be used to evaluate and identify a worker's and an organization's

competencies. Individuals' skills are compared to the organization's performance criteria. Competency mapping identifies gaps between requirements and skills, defines employee expectations in a measurable, objective, and defensible way, and sets behaviour targets that motivate individuals to surpass expectations. Business strategy, culture, and vision require competency mapping. Organizations must determine if people with future-needed skills are available. Competency mapping is an organised professional development process that boosts job satisfaction and employee retention by setting high performance standards. Linking training and professional development courses to success criteria boosts their effectiveness. Social culture, the nature of the business, the business environment, organisational culture, the work environment, organisational structure, duties and responsibilities, processes and tasks allocated, and the motivation of coworkers, superiors, and subordinates influence job skills. Some of these traits may change over time, affecting skill requirements for the same company function (Nair, 2012). Humans are the only resource whose value can increase with useful inputs, and competences may help design an organisation so human resources can continuously bring value to a firm. Modern society is marked by fast technological advancement and an explosion of information (Bryan, 2007). In an era of economic liberalisation and globalisation, it's important to develop skilled workers. Employees must have domain-specific expertise and use it to manage complicated difficulties and learn new abilities. A company's only competitive advantage in knowledge- and service-based industries is its skills and competences. Competencies provide the information and abilities needed to be productive. They're smart and talented. Talent management ensures that an organisation has the right workers and capabilities. Building core competencies is vital for a competitive edge, since firms must address existing and future opportunities (Guthridge, Lawson, & Komm, 2008). To ensure future success, companies must plan how to best use their employees' talents and find internal development opportunities. Employees must be effective in their existing roles, handle business issues, and build a personal development plan. "Quality over quantity" of talent is the new economic paradigm. Globalization requires competency-based HR practises to manage personnel creatively. Modern HRM practitioners are expected to be experts at leveraging human resources to create competitive advantage. Competency-based HRM is replacing the job description-based approach to personnel management. It shifts HR's focus from people's products (skills and abilities) to what they can do (performance). Effectively mapped competencies connect the

organization's vision and objectives with employee behaviour. Anatoui emphasised competency-based hiring (2007). As an organization's first step toward talent management, he recommends a flexible, well-designed competency-based recruitment system. The second part of talent management is staff training and development. Competencies must be regularly updated because professional development is a continuous process and employers demand greater and broader skills. Only humans can gain from inputs, unlike other resources. Its worth increases over time, therefore it can be developed through training and education. Competencies can be used to establish an organisational structure that allows HR to continuously add value.

2.1.2 Career Development

New jobs have highlighted the need of worker employability and career advancement. Talent retention depends on training and development opportunities (Chitalu, 2011). Since employees respond favourably to career growth and advancement possibilities, most organisations use career management programmes to help employees plan their careers efficiently (Khan, 2010). Talent management emphasises development, internal growth, career routes, coaching, competencies, mentorship, and measurable results, according to Lewa (2010), Kimani (2014), and Waithaka (2014). Companies may develop high-potential employees to counteract competition. Companies must build an employee value proposition that supports professional growth for high-potential personnel. Career authors believe organisational career management increases employee commitment (Sturges et al., 2002). Career development ensures organisations have skilled workers when needed (Kleiner, 2001). By using a career development strategy, employers can advise employees on career planning and allocate human resources. Career development is a company-employee partnership. Vos and Megarck (2009) say career development programmes keep employees. Employers can reduce employee turnover by offering professional development opportunities. In addition to a competitive income and benefits package, people desire learning opportunities, new responsibilities, and personal and professional advancement (Wagner, 2000). By addressing these demands, employers can enhance employee loyalty, trust, and happiness. (Nunn, 2000). Many staff development programmes try to communicate the organization's vision, help employees understand its values and culture, and explain how they may contribute to its success. Success of employees is increasingly dependent on their ability to understand and

integrate with their company's culture. Keeping employee development programmes current and encouraging employees to take ownership of their learning are vital for effectiveness. When deciding whether to accept a job offer or stay in their existing position, many people evaluate the possibility to learn new things on the job. Therefore, employees prioritise career advancement. Career development is a lifelong set of behaviours or processes. Career management is intra- or inter-organizational. It comprises gaining new abilities, taking on more responsibility in one's current position, switching jobs within the same company, or joining a new company. The organisation must help talented people advance their careers since they are ambitious. They'll only stay if they can reach their full potential. Motivation, commitment, career involvement, professional initiatives, and rewarding—not just monetary benefits—drive retention (Davis et al, 2007). High-engagement workplaces allow people to grow professionally, learn new skills, and reach their full potential. Learning and development programmes are vital to talent management because they help employees gain skills and abilities (Armstrong, 2005). The tendency emphasises employability, self-improvement, and individual responsibility for career progression, in contrast to the past when employees had clearly defined professional routes and jobs-for-life (Sturigel et. al., 2000). Providing good professional development draws attention to the need to develop employees' potential (Wei et al., 2005). Employees value their ability to continue learning while deciding whether to stay in their current job. Good career opportunities at a company improve the likelihood that an employee will stay and build an emotional bond (Meyer & Smith, 2000).

2.2 Concept of Employee Retention

Staff retention continues to be a top issue for many businesses. An employer must hire qualified candidates for the post, but employee retention is more important (Nyanjom, 2013). Retention of talent has been a prominent topic of discussion in the academic literature on human resource management (HRM) for decades, and its importance has grown as knowledge has become a crucial commercial resource (Horn & Griffeth, 1995). Typically, employee retention refers to an organization's capacity to retain valuable human resources. This typically involves trust and organisational spirit. There is no universal technique for employee retention because retention is a complex concept (Chandranshu & Sinha, 2012). Retention is the voluntary activity a corporation takes to foster an environment that attracts long-term employees. Talent management,

which employs a coordinated set of actions to ensure that a firm attracts, retains, motivates, and develops the talented individuals it will need in the future, is an element of employee retention. Retention's primary objective is to prevent qualified employees from leaving the organisation, which could negatively affect output and customer service. For an organisation to retain its personnel, it must have in place effective retention methods. The retention plan should address issues such as remuneration, job performance, training, career growth, commitment, conflict with management, group cohesion, recruiting, selection, promotion, and overmarketing that may result in a lack of commitment and discontent. The concept behind talent retention as a component of talent management is that the company wishes to retain its most talented workers or those who are likely to leave. A proactive approach to developing an effective employee retention programme can reduce excessive turnover. Employee retention is influenced by the presence of well-defined organisational goals and objectives, which demands time, effort, and resources (Nyanjom, 2013). The annual number of retained employees is another approach to define employee retention. Lee et al. (1994), who address the concept of staff retention, endorse this position. The term "employee retention" refers to all of an organization's efforts to increase an employee's likelihood of staying with the company for an extended period of time. Staff turnover is a key challenge for Iranian public and private enterprises. In addition to a labour shortage and a fair length of service, this necessitates employee retention. According to Bhatnagar (2007), the top five determinants of employee retention in an organisation are rewarding work/challenges, career development/learning, relationships/working with fantastic staff and employees, fair compensation, and supportive management/great manager and supervisor.

2.3 Concept of Organizational Trust

Trust-based management is a contemporary application of ancient notions that has an effect on individual, group, and organisational outcomes. Employee interactions reflect a management approach focused on trust. However, a behavioural strategy cannot be taught in this regard. In economics, psychology, history, and social science, the concept of trust is present (Ratnasingham, 1998). Psychological, social, and economic views interpret trust differently. Some academics define trust as a deliberate behaviour (Rousseau et al., 1998) or as a choice (Lewis and Weigert, 1985). Trust reduces transaction costs, affects how individuals interact, and lessens the uncertainty

of cooperative behaviour, according to Cummings and Bromiley (1995). According to Kramer and Tyler (eds.), 1996, organisational trust is "the belief that another person or group will keep promises, deal honestly, and not take unfair advantage." Credibility-influencing factors: Mayer et al. (1995) identified three trustworthiness components: The trustee's knowledge.

2.4 Theory for Talent Management

This section presented the main background theory and model regarding the talent management practices of the study. The relevant theories for the study include social cognitive theory and talent DNA model. Which are discussed as following.

Social Cognitive Career Theory

Social cognitive career theory is based on Bandura's (1977) wide social cognitive theory, which says innate and extrinsic factors influence psychosocial learning. According to critics, this is the most promising career theory and may help students' careers. Lent and Brown (2006) enhanced social cognitive career theory by presenting a new social-cognitive model to explain how self-efficacy, result expectancies, personality, and setting affect job satisfaction. Lent et al. (2006) extended Bandura's research by concentrating on professional growth. This strategy can help managers retain talent. Self-efficacy, or the belief that one can do something, influences career behaviour. Failure was connected to a lack of learnable knowledge and abilities. Employees need specialised training and growth opportunities. Self-efficacy, or belief in one's ability to accomplish important work, determines career behaviour, says this hypothesis. Two things affect success: outcome expectations and confidence that a certain activity will provide the intended results. A confident person is more likely to take steps to achieve goals. Motivated employees whose goals and professional growth are considered will retain more workers.

Talent DNA Model

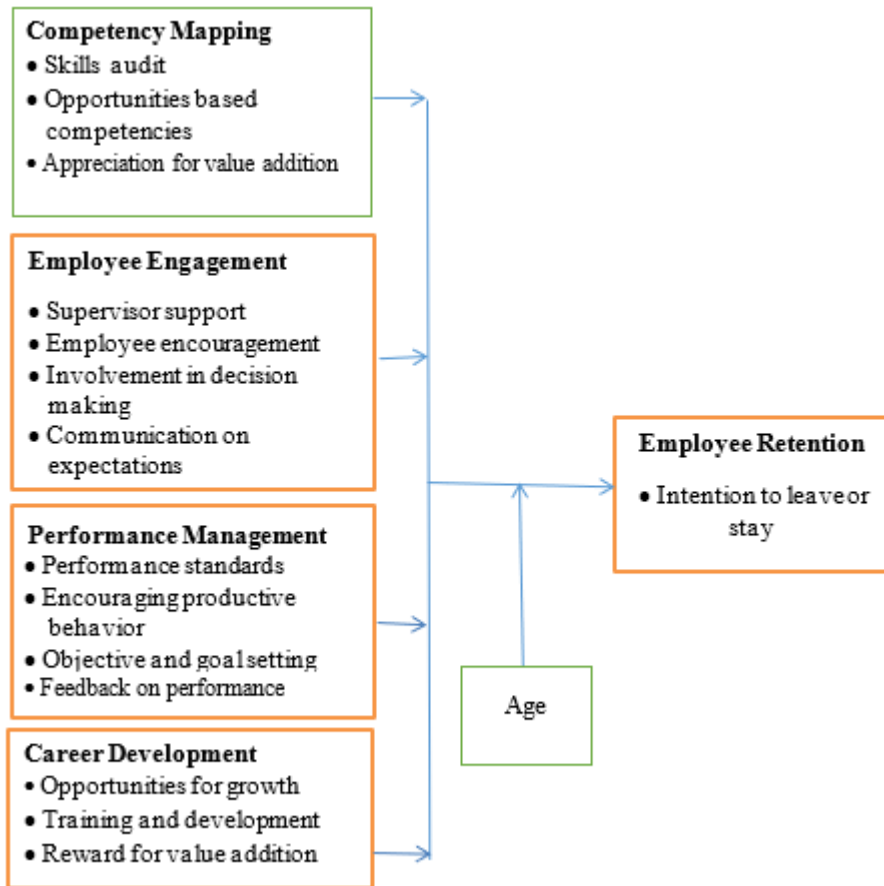
Knowledge infusion (Shravanthi & Sumanth, 2008) provided a roadmap for accomplishing organisational goals. The "DNA" process identifies key occupations, determines the requisite competencies, and builds a database of competencies. The talent DNA model identifies parameters for developing and retaining talent. Talent management using DNA. Opportunities and needs must match to balance organisational demand and talent supply. Talent DNA is the essence of talent

management. Talent DNA links HR services like career planning and performance management. Planning for talent requirements, attracting individuals, accelerating time to productivity, retaining top performers, and allowing talent movement across the company are ongoing talent management processes. Skills and requirements must align to balance talent supply and business needs (Shravanthi & Sumanth, 2008). The talent DNA concept emphasises the necessity for organisations to identify the talents and abilities they require, link them to their work, and pick the right individuals.

2.5 Previous Study

Attracting and retaining talent is vital across all businesses in today's global economy. A talent management plan's benefits include increased personnel recruitment and retention rates. Numerous empirical research have examined the effect of talent management on employee retention and the function of organisational trust as a mediator. Two advantages of an effectively implemented talent management strategy, according to the survey, are enhanced employee engagement and improved employee recruitment and retention rates. The operational and financial performance has improved as a result of these results (Hughes et. al. ,2008). According to Kibui, talent management practises including competence mapping, employee engagement, career development, and performance management influenced employee retention in Kenya (2015). Figure depicts its conceptual framework (2.1).

Figure (2.1) Effect of Talent Management on Employee Retention

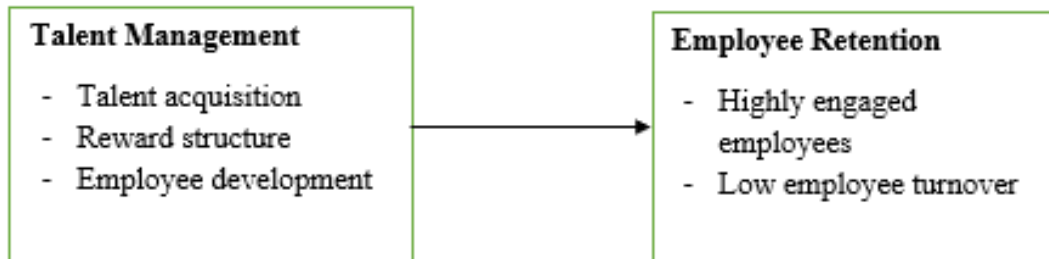


Source: Kibui (2015)

According to the findings of the aforementioned study, talent management has a positive and significant effect on employee retention. Results demonstrated a clear positive association between competence mapping, employee engagement, performance management, career development, and staff retention in Kenyan government agencies. In addition, the results demonstrated a substantial favourable association between staff retention and age. The moderating influence of age has strengthened the positive relationship between career planning, employee engagement, career advancement, and employee retention. According to this study, state-owned companies in Kenya should implement employee retention methods that include career mapping, employee engagement in decision-making, performance management, and career development. The effect of talent administration on Multi-choice Muriuki (2017) found that Kenya's employee retention was low. The study's target population consisted of thirteen employees in the department of human resources and department heads at multi-choice limited. The study was done using a descriptive research approach. The census sampling method was implemented. Using structured questionnaires, data was

also collected via the drop-and-pick technique. The diagram illustrates the conceptual framework of the investigation (2.2).

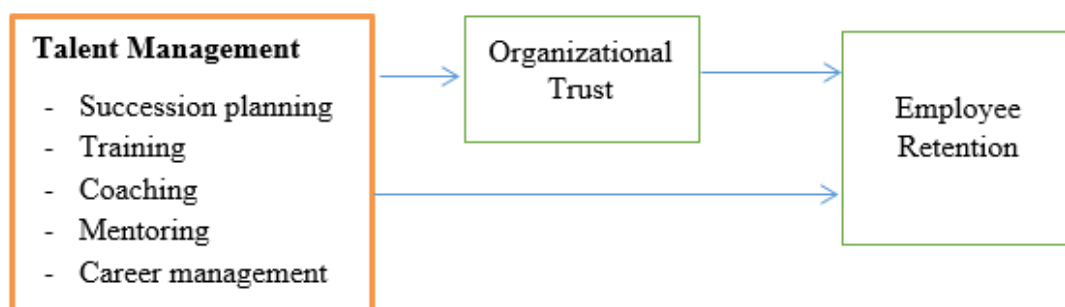
Figure (2.2) Talent Management and Employee Retention



Source: Muriuki (2017)

Talent management positively impacted employee retention, according to a study. This study suggested that state firms in Kenya create plans for keeping workers through employee development, compensation structures, and talent acquisition. Chitsaz-Isfahani & Boustani (2014) conducted a study to examine the connection between talent management, employee retention, and organisational trust. The purpose of the article is to investigate how talent management affects staff retention at Iran's Isfahan University by fostering organisational trust. An descriptive survey is the research methodology. Staff make up the statistical population, and a random sample of 280 employees was chosen. A questionnaire created by the researcher was used to gather data, and SPSS and AMOS tools were used to evaluate the results. The following Figure illustrates the study's conceptual structure (2.3).

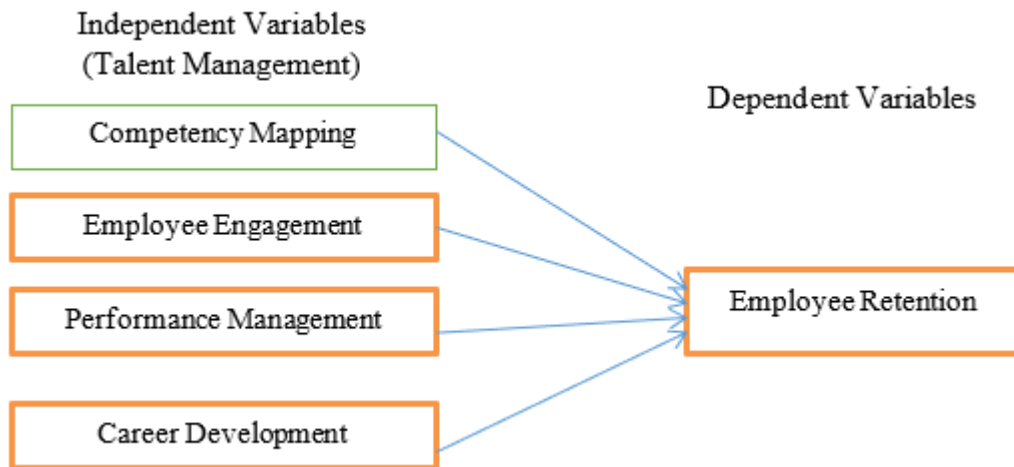
Figure (2.3) Relationship between Talent Management, Organizational Trust and Employee Retention



Source: Chitsaz-Isfahani & Boustani (2014)

The purpose of this study, which was carried out by Yong (2017), was to examine how talent management affects employee retention. This study explored whether competence mapping, employee engagement, performance management, and career development improve staff retention in Malaysia's financial and banking sector. The survey targets customer service professionals in the Klang Valley. Figure shows the study's conceptual structure (2.4).

Figure (2. 4) The Relationship of Talent Management on Employee Retention

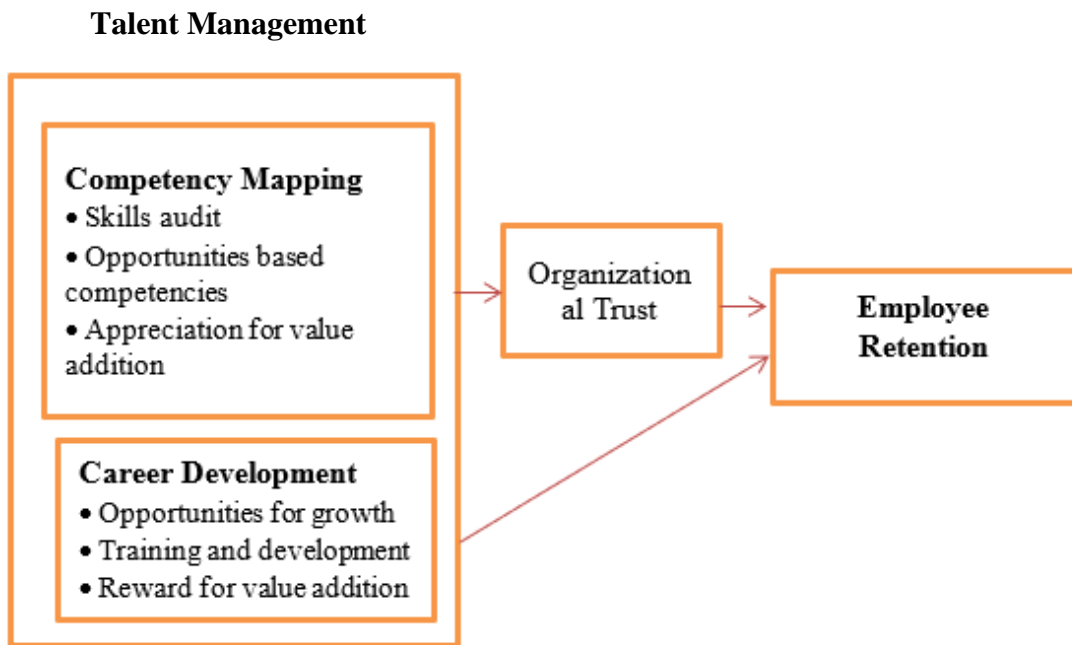


Source: Yong (2017)

2.6 Conceptual Framework of the Study

The earlier research served as the foundation for this study's conceptual framework. The following figure displays the conceptual framework (2.5). Employee retention is impacted by talent management elements such as competence mapping, employee engagement, performance management, and career development, claim Kibui (2015) and Yong (2017). Additionally, talent management's impact on employee retention was studied by Muriuki (2017). Furthermore, Chitsaz-Isfahani & Boustani (2014) discussed how talent management, trust, and employee retention are related. In light of the aforementioned ideas, theories, and earlier research, the study creates the conceptual framework shown in Figure (2.5).

Figure (2. 5) Conceptual Framework of the Study



Source: Own Compilation, 2022

From the above conceptual framework, the independent variable is talent management which includes competency mapping and career development. The dependent variable is employee retention. Based on the studies, working definition are as following

Talent Management

Attracting, identifying, developing, engaging, and retaining employees with "high potential" or business/operation-critical jobs.

Competency Mapping

Competency mapping helps people recognise their strengths and limitations. It examines and determines a worker's strengths as an individual and as part of an organisation.

Career Development

Career development is an organization's approach to ensuring that people with the right qualifications and experience are available when needed.

Employee Retention

Employers retain employees to meet business goals.

CHAPTER III

OVERVIEW OF YOMA BANK

The three primary sections were outlined in this chapter. These include the YOMA Bank profile, YOMA Bank personnel management characteristics, and employee organisational trust. The mission, vision, core values, strategic plan, and objectives of YOMA Bank are included in the overview and current condition. The talents of Yoma Bank's workers, employee opportunities and rewards, and employee training and development are all considered talent management factors. Employee engagement is a component of the employees' organisational trust.

3.1 Profile of YOMA Bank

Yoma Bank Ltd. was founded in 1993 by Mr. Serge Poon, who built his first branch in Yangon right adjacent to the famous Bogyoke Aung San football stadium. Yoma Bank has just opened its 41st branch to the public. It is currently one of the largest banks in Myanmar and has branches in 24 different locations. Yoma Bank, often known as "the Responsible Bank," has been Myanmar's private bank with the quickest growth rate for more than 28 years. Yoma Bank has built a trustworthy reputation in the neighbourhood as a result of the intentional investments the bank has made in its employees, its technology, and its governance. Because of this reputation, the company has been able to create regional as well as global collaborations, which have contributed to the company's advancement. When it converted investment loans from 2014 into shares in May 2019, the International Finance Corporation (IFC), which is a stakeholder in Yoma Bank, became the first local bank in Myanmar to accept a foreign financial institution. Yoma Bank is a subsidiary of the International Finance Corporation. At the beginning of the year 2020, Greenwood Capital Pte Ltd and Norfund, both of which are affiliates of GIC, purchased stakes in Yoma Bank for a total price of approximately MMK 130 billion.. Building a Better Myanmar for its People is Yoma Bank's purpose. The Group's largest issue is figuring out how to "make a better Myanmar for its people," which stimulates the creation of a roadmap for progress and adding value to all it undertakes. With this intense feeling of determination, the Group is dedicated to constructing a better Myanmar with and for its citizens. We support you in achieving the goals of Yoma Bank in both good and bad times. Yoma Bank management evaluates

its goal and vision on a yearly basis. The directors' current mission and vision statements were accepted by the board in November 2021. Putting the needs of the client first, being always innovative, operating with honesty and respect, and collaborating through teamwork are examples of fundamental values. The way Yoma works and plans to interact with its consumers is shaped by its core principles. The goal is to be customer-centric by prioritising the needs of the customer, upholding the highest standards of honesty, working as a team to serve the customer, showing respect for those nearby and internally, and continuously striving to be innovative. Yoma Bank's strategic objective is motivated by a desire to improve Myanmar for its citizens. Executives at Yoma Bank have created a strategic plan for 2025 after Mr. Dean Cleland was named CEO in 2019. This plan builds on the strong foundations set over the previous 28 years. In January 2020, the Board of Directors gave the strategic plan its initial approval. The bank evaluates its planned strategic agenda annually, taking into account the macro environment to forecast conditions and consulting with its clients to see where it stands in the market over the next five years. The goal of the strategic plan is to ensure that everyone in the bank and across the board is in agreement on the strategic priorities that will set the course for the coming year and provide overarching guidance for the subsequent five years. The strategic goals of Yoma Bank are to deliver value to Myanmar businesses, establish ourselves as their primary bank, drive growth and create value for all of our clients and shareholders, and increase shareholder value. Building a better Myanmar depends on increasing economic prospects there by granting access to money. The economy is built on small and large firms, which work to make it simple and easy for businesses in Myanmar to access finance and financial services. It will optimise the use of technology to improve customer experience, ease payment processing, and streamline banking processes. In addition to the strategic goals, there are some Bank areas that need special focus in order to develop our approach. Everyone at Yoma Bank is now dedicated to achieving the goals of the 2025 strategy plan, which include bringing innovation and enhancing competence to provide superior customer service. The Myanmar government enacted tough banking regulations and began nationalising private banks during the country's financial crisis. Government restrictions aside, Yoma Bank nevertheless provides dependable and effective remittances. The 2003 limitations have been abolished by Myanmar's new democratic government, and Yoma Bank is recovering full banking authorization. In total, Myanmar is home to more than 81 of its branches. Yoma Bank rebuilt the management

team and resumed lending services. Yoma Bank has put in place its first online banking platform. The first authorised mobile money provider in Myanmar, Wave Money, was introduced. Wave Money joint venture agreement is made by Yoma Bank with Yoma Strategic, Yoma Bank, and Telenor. Yoma Bank introduces its SMART digital account and new mobile banking App with all of its branches nationwide, continuing to set the standard for cutting-edge, first-rate banking. Yoma Bank commemorated its 25th anniversary by holding a number of events. The main banking system was put into operation. Operational SMART application and digital hire purchase portal. IFC, a World Bank Group member, became the first foreign investor in a local bank in Myanmar by converting a 2014 loan into a 5.12% ownership position in Yoma Bank Limited.

3.2 Organization Structure of Yoma Bank

Yoma Bank is a private limited corporation, and Figure provided an illustration of the organisational chart (3.1). This diagram demonstrated the governance system, which consists of the Leadership Team, the Board of Directors (BOD), the General Meeting, and the Stakeholders. Greenwood Capital Private Limited, Norfund, and the NIF joined FMI and IFC as Yoma Bank shareholders. structure changed. General meetings are normally presided over by the BOD Chairman. The Board is chosen by Yoma Bank's shareholders. The Board is fully empowered to take all necessary steps to offer strong strategic direction and supervision, including deciding on crucial personnel matters, organisational structure, management practises, risk management, and compliance. The Audit Committee, Risk Oversight Committee, People Remuneration and Nomination Committee, and Technology Advisory Committee all fall under the BOD. The Senior Advisor, Chief Executive Officer, and Chief Officers relating to risk, consumer banking, business banking, products, services, and channels, compliance, internal audit, and people fall under the leadership team. Manager of corporate communications and marketing.

Figure (3.1) Organization Chart of Yoma Bank Ltd



Source: Yoma Bank (2022)

The Executive Chairman, the President, and the Board of Directors are in charge of the entire department as part of a top-down management structure. At monthly Townhall meetings, Yoma Bank's top management routinely discusses future plans, ongoing initiatives, and the bank's general orientation. Department leaders also discuss their accomplishments. The CEO, several board members, executive directors, chiefs, heads, deputy heads, and regional managers are among the attendees at the town hall, and they alternately brief their teams on the situation. Weekly team meetings are held.

3.3 Talent Management Practices of Yoma Bank

YOMA bank always emphasizes the employees' skills, opportunities and rewards, and competencies improvement, including training and development.

The Employees' Skills of Yoma Bank

Employee performance and skill can be influenced by a variety of elements, including the working circumstances, employee-employer relationships, opportunities

for training and development, job security, and general business policies and procedures regarding remuneration. The following are the performance management scheme (PMS) of Yoma Bank.

1. All employees know Yoma Bank's annual goals.
2. Every employee knows the particular outputs they must deliver to meet Yoma Bank's goals.
3. Each staff member immediately provides the needed resources and tools.
4. Every employee might communicate issues and triumphs with their manager/supervisor.
5. All personnel understand what outputs their division/section colleagues are responsible for, promoting productive and effective work interactions.
6. Performance monitoring and evaluation will promote career planning and job-related information. A more systematic approach to allocating work and communicating changes should make it easier for managers/supervisors to manage/supervise individuals.

Personal life and career respect employees' right to a private life. Business goals will respect family/personal obligations. No assumptions will be made about a person's desire to work overtime. They will help employees flexibly as needed.

Opportunities and Reward for Employees

Opportunities and rewards are significant factors in motivating workers to put up their best efforts in support of novel ideas that increase company operations and further enhance the bank's non-financial performance. These include the possibility for employees to receive feedback from their supervisors, the chance to take on significant projects or responsibilities, and even the managers' focus. Yoma Bank offers competitive salary and additional benefits to employees of rival banks while keeping an eye on market developments. When an employee feels or believes that their efforts will be recognised by management, they will then offer their all. The two types of compensation offered by Yoma Bank are intrinsic and extrinsic. Fair and equitable pay is a commitment of the extrinsic reward. Salary growth is based on competency, and fixed compensation includes Social Security and payments from employee benefit funds. Additionally, it incorporates long-term incentives for critical roles that affect the accomplishment of long-term strategic goals as well as annual short-term incentive payments based on performance. The Yoma Bank intrinsic reward has a rich benefits

programme that recognises a variety of life events. There are six different types of leaves: earned leaves, casual leaves, sick or medical leaves, marital leaves, leaves for compassionate reasons, and leaves for studying or taking exams. Other services include life insurance, employee mortgage programmes, staff loans, hospitalisation grants, burial assistance, and phone bill packages. Because the business retains its most experienced personnel in the bank, opportunities and rewards for employees are beneficial to long-term success. When people put out effort to better themselves at work and discover novel ways to satisfy consumers.

Training and Development for Employees

Yoma Bank helps employees develop hard and soft skills. Yoma bank's training is an organised approach for gaining knowledge or abilities. The training program's goal is to help new workers do their jobs effectively and efficiently. Training helps current employees improve job skills, learn new technology or products, and prepare for future duties.

Training program of Yoma bank consist of on-the-job, off-the-job, Yoma & You, Yoma and Product, Day 1 Readiness, One on One performance, regular monthly training and planned and unplanned training. There are two type of training system (in person and E-Learning). The in-person system is given at training school and the E-learning system is given at Yoma Learning Hub application. The benefit of Yoma learning Hub application is that all employees easily learn everywhere and convenient learning environment for their effect and efficient development and knowledge acquisition.

Training and development of employees are important for organization because their skill and knowledge are support the direct increase in the profitability of organizations and the development of countries.

CHAPTER IV

ANALYSIS OF THE EFFECT OF TALENT MANAGEMENT, ORGANIZATIONAL TRUST AND EMPLOYEE RETENTION

This chapter covers the examination of the effect of talent management and employee performance, which comprises of study design, research findings, and research implications. demographic characteristics of respondents, reliability and validity analysis, correlation analysis, and regression analysis.

4.1 Research Design

To describe the impact of talent management elements on employee retention in Yoma Bank, the study employed a descriptive research design. In order to collect quantifiable data for this study, statistical methods have been used in quantitative research. The necessary information was gathered via a survey questionnaire in order to meet the goals of this study. Employees from branches in Yangon at all levels are the study's target group. Yoma has 33 locations and 500 staff members in Yangon. 150 of them are picked at random to represent the sample. The necessary information was gathered using a standardised questionnaire. Three primary sections made up the research questionnaire: Demographic information about the respondents, such as their age and gender, appears in section 1. In order to properly evaluate the research purpose, part 2 contains questions about the following talent management factors: competence mapping and career development, organisation trust, and employee retention. The scales run from 1 indicates that you severely disagree (1.00 to 1.8), 2 indicates that you disagree (1.81 to 2.6), 3 indicates that you are neutral (3.41 to 3.40), 4 indicates that you agree (3.41 to 4.20), and 5 indicates that you strongly agree (5.00). (4.21 to 5.00). Based on the findings of the respondents' responses, mean values were computed. Three levels are assigned to the means value. Low levels of perception toward a given variable are represented by means values of less than 2, moderate levels by means values of between 2 and less than 3.5, and high levels by means values of 3.5 or higher (Sekaran, 2003). Multiple Regression analysis was utilised to examine the relationship between talent management parameters and employee retention via organisational trust once the data had been collected.

4.2 Demographic Profile of Respondents

This survey analyses the demographics of 150 Yoma Bank Yangon workers to determine talent management and employee retention. The bank knew the study's purpose and recommended participating. This section provides respondent gender, age, education, position, marital status, and work experience.

Table (4.1) Profile of Respondents

Items	Demographic	No of Respondents	Percent
Total		150	100
Gender	Male	74	51
	Female	76	50
Age (Year)	21 to 30 years	102	68
	31 to 40 years	37	25
	41 to 50 years	9	6
	Above 50	2	1
Education	Undergraduate	11	7
	Graduate	124	83
	Master	15	10
Position	Manager Level	47	31
	Non- Manager Level	103	69
Marital Status	Single	109	73
	Married	40	26
	Others	1	1
Experience (Year)	Under 1 year	15	10
	1– 3 years	32	21
	3– 5 years	23	16
	Over 5 years	80	53
Salaries	100,000 – 499,999 MMK	91	61
	500,000 – 999,999 MMK	31	21
	Above 1,000,000 MMK	28	18

Source: Survey data (2022)

Table (4.1) shows the profile of respondent and includes gender of the respondents. In selected respondents, male include (50%), and female include (51%).

The age of the respondents in selected respondents are 68%, 25%, 6% and 1% of respondents are within the age range of 21-30 years, 31-40 years, and 41-50 years

and above 50 respectively. This indicates clearly more than 50% of the employees are young people and Yoma Bank has many young workforces. Moreover, the number of respondents by education level as well. This indicates that 7% of the respondents are undergraduates, 83% of respondents are bachelor's degree holder, and 10% of respondents are master's degree holder. Therefore, Yoma Bank hired qualified people to achieve the corporate objective and earn more profit.

According to the survey results of position of the respondents, manager level includes (31%), and non-manager level includes (69%). It is showing that Yoma Bank hire more non-manager role due to the organizational hierarchy and the nature of labor-intensive industry.

The number of respondents by marital status is shown in Table (4.1). It was found that the majority (73%) of respondents were single. Therefore, it was found out that more than half of the respondents were serviced for more than five years with Yoma Bank. It shows that Yoma Bank has staff loyalty and most of the staff are long-service staff.

4.3 Reliability and Validity Test of the Study

The reliability test is important for analysis of the study. Reliability refers to the extent to which measurements are free from random error and therefore yield consistent results (Zikmund 1997). The study uses Cronbach's Alpha as a measure of internal consistency. Cronbach's Alpha is a reliability coefficient that indicates how well items in a set are positively correlated to each other (Sekaran, 2003). A rule of thumb for interpreting value of Cronbach's alpha for Five-Likert Question is presented in Table (4.2).

Confirmatory Factor Analysis (CFA) was performed in order to validate the measures of the latent constructs (Cheng, Jiang, Sun, and Wang, 2001). In this study, CFA with varimax rotation was performed. The Kaiser-Meyer-Okin (KMO) value varies between 0 and 1. A value of 0 indicates that the sum of partial correlations is large relative to the sum of correlations, whilst a value close to 1 indicates that the correlations model is compact, and therefore the factor analysis will yield reliable factors (Akbulut,2008). For each measured variable, the value of factor loading of each variable above 0.50 was retained to do the final analysis.

Table (4.2) Rule of Thumb on Cronbach's Alpha

Alpha Coefficient Range	Strength of Association
< 0.6	Poor
0.6 to < 0.7	Moderate
0.7 to < 0.8	Good
0.8 to < 0.9	Very Good
0.9	Excellent

Source: Rule of thumb on cronbach alpha. resarchgate.net

Cronbach's alpha and KMO were used to verify the reliability and validity of the survey variables (4.3).

Table (4.3) Reliability and Validity Test for Talent Management Factors, Organizational Trust, and Employee Retention

Sr. No.	Factors	No. of items	Cronbach's Alpha	Validity (KMO)
1	Competency Mapping	8	0.831	0.804
2	Career Development	8	0.813	0.792
3	Organizational Trust	6	0.794	0.804
4	Employee Retention	6	0.910	0.853

Source : Survey data (2022)

According to the table (4.2), all the alpha value is between 0.79 to 0.91. Therefore, this survey's research data are good and reliable.

4.4 Descriptive Studies for Talent Management, Organizational Trust and Employee Retention

The study's conceptual model was based on two independent variables: competency mapping and career development. Moreover, there is one more independent variable of organizational trust as well.

4.4.1 Employees' Perception of Competency Mapping

This section is shown the result from the descriptive analysis of the employee perception of competency mapping at Yoma Bank. This analysis is based on eight statements regarding this competency mapping presented in Table (4.4).

Table (4.4) Competency Mapping

Sr. No.	Items	Mean	Standard Deviation
1	Encouraging employees to keep developing their skills	3.74	0.843
2	Regularly undertaking to improve recruitment and selection in the department	3.87	0.901
3	Performance assessment based on of individual competencies in this organization.	4.25	0.919
4	Alignment of employee competencies and job description leading employees' motivation.	3.68	0.937
5	Tasks in department are distributed based on specific competencies.	4.31	0.819
6	All employees are granted the opportunity to utilize talents, skills and resources.	4.28	0.836
7	The HR department frequently undertakes gap analysis to guide employees on development path.	4.43	0.718
8	Competency gap analysis is always done to help identify training needs.	4.13	0.720
Overall Mean		4.0867	

Source : Survey data (2022)

Table (4.4) is presented the individual mean score of eight questions for competency mapping. The lowest mean score is 3.68 and the highest mean score is 4.43 which is higher than neutral value and it shows most of the staff want to get the competency mapping. Moreover, the overall mean score is 4.08 which is agreed and thus it can be concluded that competency mapping is effective for employee retention.

4.4.2 Employees' Perception of Career Development

The table is shown the result from the descriptive analysis of the employee perception of career development at Yoma Bank. This analysis is based on eight statements regarding to this career development.

Table (4.5) Career Development

Sr. No.	Items	Mean	Standard Deviation
1	The organization always plans on employee career growth	4.57	0.649
2	The organization offered employee career development programs for linked to each employee's career needs	4.27	0.730
3	In the organization, progress and career development policy is clearly outlined and known to all employees	4.17	0.749
4	Every effort is made to use skills or create capacity before outsourcing	4.47	0.711
5	Making rewards systems for employee career development.	4.50	0.749
6	Training is one of the effective career development plans.	4.50	0.632
7	Having inhouse development programs to develop its employees.	4.50	0.766
8	The organization has an employee development strategy which all the employees clearly understand.	4.53	0.672
Overall Mean		4.4392	

Source : Survey data (2022)

Table (4.5) is presented the individual mean score of eight questions for the relationship with co-worker related factors. The lowest mean score is 4.17, meaning that this company provides its workers with opportunities to advance their careers, as a benefit. The maximum possible mean score is 4.57, which indicates that the firm always plans on the professional development of its employees. According to the findings, the

overall mean score is 4.43, and each of the mean values are as follows: higher than the moderate value. Therefore, it can be concluded that the employee perception of career development is strongly agreed upon.

4.4.3 Employees' Perception of Organizational Trust

Table (4.6) is shown the result from the descriptive analysis of the employee perception of organizational trust at Yoma Bank. This analysis is based on six statements regarding to this organizational trust.

Table (4.6) Organizational Trust

Sr. No.	Items	Mean	Standard Deviation
1	The organization created the job security and safety for employees.	3.80	0.724
2	The organization presented an employee skills development plan that is clear to all employees.	3.83	0.746
3	The organization fill up the gap of competencies.	3.77	0.845
4	The organization's promotion system makes employee satiation and trust for their organization.	3.69	0.802
5	The organization created the employees' organizational trust via compensation and rewards system.	3.55	0.791
6	The organization supported training, health care system and good working environment for employees.	3.49	0.730
Overall Mean		3.6900	

Source : Survey data (2022)

Table (4.6) shows that the overall mean is 3.69.. This indicates majority of respondents rating the presence of organizational trust in Yoma bank. Moreover, most respondents agree that they felt employee perception influences and affects organizational trust.

4.4.4 Employees' Perception of Employee Retention

Table (4.7) was showed the result from the descriptive analysis of the employee perception of employee retention at Yoma Bank. This analysis is based on six statements regarding to this employee retention.

Table (4.7) Employee Retention

Sr. No.	Items	Mean	Standard Deviation
1	Alignment of employee competencies and job description can help in better retention of employees	4.46	0.701
2	Employees' organizational trust is one of the factors for employee retention.	4.45	0.700
3	Employee motivation is one of the factors for employee retention.	4.49	0.712
4	Reward and compensation are major component of employee retention.	4.63	0.608
5	Organization attracts to improve employee retention via competency mapping.	4.59	0.686
6	Organization attracts to improve employee retention through their career development.	4.70	0.588
Overall Mean		4.5522	

Source : Survey data (2022)

From Table (4.7), 4.55 is the highest overall mean value.. This indicates majority of respondents rating the presence of employee retention in Yoma bank.

4.5 Analysis of Effect of Talent Management Factors on Organizational Trust

Before making regression analysis, the correlation is firstly examined. The correlation results of talent management factors: competency mapping and career development, organizational trust, and employee retention are shown in Table (4.8).

Table (4.8) Correlation Analysis

Sr. No.	Factors	Correlation Coefficient	P-Value (Sig.)
1	Competency Mapping	0.639**	0.000
2	Career Development	0.661**	0.000
3	Organizational Trust	0.128	0.117
4	Employee Retention	1	0.000

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

Source : Survey data (2022)

According to Table (4.8), competency mapping and career development have positive and moderate collection on employee retention and is significant value at 1% ($p < 0.01$, $r = 0.579$, $r = 0.583$). However, organizational trust is not significantly correlated with employee retention.

To identify the relationship between talent management (competency mapping, career development) and organizational trust, organizational trust is regressed with talent management (competency mapping, career development). The relationship between talent management (competency mapping, career development) and organizational trust are presented in Table (4.9).

Table (4.9) Effect of Talent Management Factors on Organizational Trust

Dependent Variable: Organizational Trust	Unstandardized Coefficients		Standardized Coefficients	t	Sig	VIF
	B	SE	Beta			
(Constant)	3.347	.433		7.727	.000	
Competency Mapping	.128*	.077	.155	1.675	.096	1.174
Career Development	-.012	.108	-.010	-.117	.705	1.174
R ²				0.020		
Adjusted R ²				0.007		
F statistics				1.515		
Statistically significant indicate ***at 1%, ** at 5%, * at 10% level respectively						

Source : Survey data (2022)

The above table shows that the value of the F test is not significant at 1% level. The independent variables as the value of R^2 are 0.02. No variables exceed our "rule of thumb" of 10 for variance inflation factors (VIF) in multicollinearity statistics. Competency mapping and career development don't affect organisational trust.

4.6 Analysis of Effect of Talent Management Factors on Employee Retention

This section examines the relationship between independent variables (talent management: competency mapping, career development) and dependent variable (employee retention). Table 4.10 shows various regression results.

Table (4.10) Effect of Talent Management Factors on Employee Retention

Dependent Variable: Employee Retention	Unstandardized Coefficients		Standardized Coefficients	t	Sig	VIF
	B	SE	Beta			
(Constant)	.673	.292		2.307	.022	
Competency Mapping	.353***	.052	.419	6.836	.000	1.293
Career Development	.548***	.073	.461	7.519	.000	1.293
R^2	0.572					
Adjusted R^2	0.567					
F statistics	98.415***					
Statistically significant indicate ***at 1%, ** at 5%, * at 10% level respectively						

Source: SPSS Output,2022

From the findings of Table (4.10), variance inflation factor (VIF) is checked. All independent variables had not influenced each other since there is no collinearity and is acceptable among all independent variables if VIF value is less than 10. P-value of all variables was 0.000 and consider to be significant at 1% level.

According to the results, all independent variables were positive and significant with dependent variables and adjusted R-squared was 0.572 which indicated that there is effect on employee retention in Yoma Bank. Moreover, the standardized beta

coefficient indicates the correlation between dependent and independent variables. The positive standardized coefficient (beta) means that an increase in variable of talent management factors leads to higher employee retention, and vice versa. Career development has the greatest beta value with 0.461, meaning that an increase in relationship with career development leads to stronger employee retention. Competency mapping has the also moderately highest beta value with 0.419. There is no negative beta value.

4.7 Mediation Effect of Organizational Trust on relationship between Talent Management and Employee Retention

Retention is regressed with trust to determine the relationship. Table shows the influence of organisational trust on talent management and employee retention (4.11). Appendix-2 shows the direct and indirect effects of mediation on talent management and employee retention.

Table (4.11) Effect of Organizational Trust on relationship between Talent Management and Employee Retention

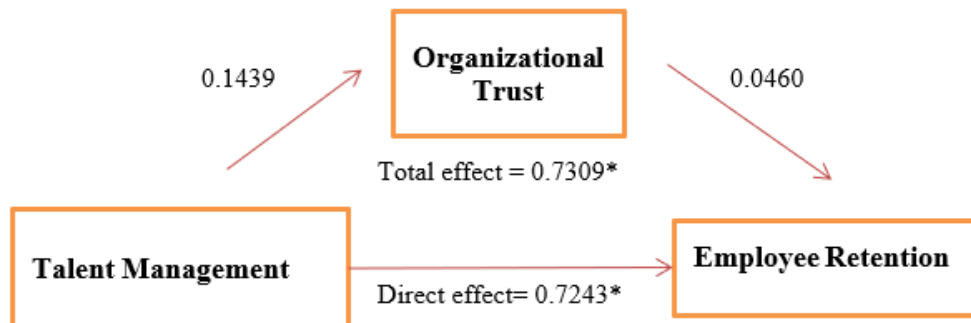
Dependent Variable: Employee Retention	Unstandardized Coefficients		Standardized Coefficients	t	Sig	VIF
	B	SE	Beta			
(Constant)	.755	.320		2.362	.019	
Talent Management	.852***	.063	.745	13.611	.000	1.013
Organizational Trust	.045	.056	.044	.812	.418	1.013
R ²				0.565		
Adjusted R ²				0.559		
F statistics				95.413***		
Statistically significant indicate ***at 1%, ** at 5%, * at 10% level respectively						

Source: SPSS Output, 2022

From the findings of Table (4.11), all independent variables were positive and R- squared was 0.56 but trust is not significant with employee retention which indicated

that there is no mediation effect on employee retention at Yoma Bank.

Figure (4.1) Path Analysis on Direct, Indirect and Total Effects of Organizational Trust on Employee Retention



Source: SPSS Output,2022

Statistically significant indicate ***at 1%, ** at 5%, * at 10% level respectively

As shown in figure (2.6), the direct and total effect of talent management on employee retention is significant. However, organizational trust has no positive indirect effect on employee retention. Therefore, it proves that organizational trust does not mediate the relationship between competency mapping and employee retention.

Table (4.12) Direct, Indirect and Total Effects of Organizational Trust on Employee Retention

Variable	Indirect	Direct	Total Effect	Effect
Organizational Trust	0.0066	0.7243*	0.7309*	No Mediation Effect

Source: SPSS Output,2022

Statistically significant indicate ***at 1%, ** at 5%, * at 10% level respectively

According to Table (4.12), organizational trust does not mediate the relationship between talent management and employee retention.

CHAPTER V

CONCLUSION

The final chapter is devoted to drawing conclusions about the findings of this study based on the outcomes of the data analysis. The findings and comments from the research of Yoma Bank's talent management and staff retention are presented in this chapter. Following that, suggestions and recommendations regarding the management of talent and staff retention were presented. Additionally, suggestions for additional research were offered.

5.1 Findings and Discussions

This study examined the impact of people management on Yoma Bank's personnel retention. Competence mapping and career development are key personnel management components for improving employee retention, as they reduce employee turnover and enhance competency. The next section discusses each objective's effects.

To complete the study, 150 people were surveyed. The bulk of this study's respondents are female, between 21 and 30, and single. Most respondents are college graduates. Most respondents aren't managers. Most Yoma Bank employees have been there for five years.

To complete the study, 150 people were surveyed. The bulk of this study's respondents are female, between 21 and 30, and single. Most respondents are college graduates. Most respondents aren't managers. Most Yoma Bank employees have been there for five years.

A correlation analysis established a link between competency mapping and career development and employee retention. Since $P < 0.01$, there's no association between organisational trust and employee retention. Multiple regressions study revealed the link between independent variables (competency mapping and career development) and dependent variable (employee retention).

The finding of the multiple regressions analysis was performed to observe the relationship between the independent variables (Talent management factors: competency mapping and career development) and dependent variable (employee retention). According to the results of regression analysis, all variables of competency mapping has a strongly significant and positive effect on employee retention but organizational trust has not significant effect on employee retention. The competency mapping has significant effect on organizational trust but career development has not

significant effect on organizational trust. As the results, employees of private banks feel that they will get the organizational trust and their retention if the banks provide increasing talent management. Furthermore, employees believe that career development programs can enhance their skills, increasing self-confidence and having good relationship with co-workers and it has become main reason for the intention.

Finally, mediation effect of organizational trust is not positively related to talent management and employee retention. In this study, direct, indirect and total effects were analyzed for mediation effect of organizational trust on relationship of talent management and employee retention as shown in Figure (2.6). Based on the result from data analysis and findings, it can be concluded that bank has certainly well organizational trust because mean value is 3.6. However, organizational trust does not affect on relationship between talent management and employee retention because organizational trust has not correlated with employee retention and has not mediation effect.

5.2 Recommendations and Suggestions

Based on analysis and findings, it should be given to the management of the bank's employees opportunities for improving employees' competencies and career development of the banking industry in Myanmar. In particular, policy makers at Yoma Bank should be encouraged by the study's results regarding employee retention Yoma Bank should recognise and promote good talent performance to boost staff engagement, training, development, and continual learning, retraining, and knowledge retention.. The firm needs to make sure that the non-financial incentive and recognition programmes they offer are objective and fair, as well as its performance evaluation system. Any talent management strategy needs a clear road map that supports a long-term vision in order to be successful. The long-term goals of the company will make it easier to evaluate its talent pool today. Additionally, it will lay the groundwork for hiring, training, and placing personnel, leading to efficient talent management. The study comes to the conclusion that competency mapping and career development are essential for talent management and retention. Yoma Bank should create creative strategies to encourage staff members' career growth and competence mapping in order to keep talent.

5.3 Need for Further Research

This study focuses on the Yoma Bank branches in Yangon and investigates the relationship between talent management and employee retention. This particular study also examines how organisation trust Mediates the talent management-retention relationship. This analysis excludes Yoma Bank's other divisions and states. Therefore, next research should focus on the branches of the Yangon region and other places. If funding and time are available, a second study should concentrate on the impact of talent management on employee retention across other industries.

Studies based on various employee satisfaction and performance metrics should also be looked into in the banking sector. Additionally, the results of the research employing self-rating, open-ended Likert-scale questions should be incorporated in the subsequent study. The entire banking sector is not covered by this study. As a result, additional study in public banks and other private institutions is needed. The analysis of employee commitment and performance should then be expanded to include other areas of human resources to enable future research.

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Survey questionnaire for employees

“Effect of Talent Management on Employee Retention in YOMA Bank”

Dear Respondent,

I attached questionnaire is a part of a study of Master of Banking and Finance at Yangon University of Economics. The objective of the research is to analyze the effect of talent management on employee retention. I promise that your personal information will not be released to any institutions but for my dissertation utilization.

Thank you so much for your help!

PART (A)

Employee Related Information

Make the selected point with (√).

1. Gender

Male

Female

2. Age

Under 20 years

21 to 30 years

31 to 40 years

41 to 50 years

50 years and above

3. Position

Manager Level (Assistant manager & above)

Non-manager Level (Junior banking assistant to Supervisor)

4. Marital Status

Single

Married

Other

5. Educational Qualification

- Under - Graduate
- Graduate
- Master
- PhD

6. How long have you worked for Yoma Bank?

- Less than 1 years
- 1 year – 3 years
- 3years – 5years
- 5 years and above years

7. Monthly Salary Rate

- 100,000-499,999 MMK
- 500,000 - 999,999 MMK
- 1,000,000 & above MMK

PART (B)

Talent Management, Trust, and Employee Retention

Listed below is a series of statements that represent feelings that individuals might have about the company or organization for which they work. With respect to your own feelings about the organization for which you are working, please indicate the degree for each statement by making a choice the scale below.

1 = strongly disagreed

2 = disagrees

3 = neutral

4 = agree

5 = strongly agreed

(1) Talent Management

Competency Mapping						
No	Statement	1	2	3	4	5
1.	Encouraging employees to keep developing their skills					
2.	Regularly undertaking to improve recruitment and selection in the department					
3.	Performance assessment based on of individual competencies in this organization.					
4.	Alignment of employee competencies and job description leading employees' motivation.					
5.	Tasks in department are distributed based on specific competencies.					
6.	All employees are granted the opportunity to utilize talents, skills and resources.					
7.	The HR department frequently undertakes gap analysis to guide employees on development path.					
8.	Competency gap analysis is always done to help identify training needs.					

Career Development					
1	The organization always plans on employee career growth				
2	The organization offered employee career development programs for linked to each employee's career needs				
3	In the organization, progress and career development policy is clearly outlined and known to all employees				
4	Every effort is made to use skills or create capacity before outsourcing				
5	Making rewards systems for employee career development.				
6	Training is one of the effective career development plans.				
7	Having inhouse development programs to develop its employees.				
8	The organization has an employee development strategy which is clearly understood by all the employees.				

(2) Trust

No	Statement	1	2	3	4	5
1.	The organization created the job security and safety for employees.					
2.	The organization presented an employee skills development plan which is clear to know about all employees.					
3.	The organization fill up the gap of competencies.					
4.	The organization's promotion system makes employee satiation and trust for their organization.					
5.	The organization created the employees' organizational trust via compensation and rewards system.					
6.	The organization supported training, health care system and good working environment for employees.					

(3) Employee Retention

No	Statement	1	2	3	4	5
1.	Alignment of employee competencies and job description can help in better retention of employees					
2.	Employees' organizational trust is one of the factors for employee retention.					
3	Employee motivation is one of the factors for employee retention.					
4.	Reward and compensation are major component of employee retention.					
5.	Organization attracts to improve employee retention via competency mapping.					
6.	Organization attracts to improve employee retention through their career development.					

Output Data

Gender

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid male	76	50.7	50.7	50.7
female	74	49.3	49.3	100.0
Total	150	100.0	100.0	

Age

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 21 to 30 years	102	68.0	68.0	68.0
31 to 40 years	37	24.7	24.7	92.7
41 to 50 years	9	6.0	6.0	98.7
above 50	2	1.3	1.3	100.0
Total	150	100.0	100.0	

position

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid manager level	47	31.3	31.3	31.3
non-manger level	103	68.7	68.7	100.0
Total	150	100.0	100.0	

Marital status

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Single	109	72.7	72.7	72.7
married	40	26.7	26.7	99.3
others	1	.7	.7	100.0
Total	150	100.0	100.0	

Education

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid under graduate	11	7.3	7.3	7.3
graduate	124	82.7	82.7	90.0
master	15	10.0	10.0	100.0
Total	150	100.0	100.0	

Experience

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid less than one year	15	10.0	10.0	10.0
one to three year	32	21.3	21.3	31.3
three to five years	23	15.3	15.3	46.7
above five years	80	53.3	53.3	100.0
Total	150	100.0	100.0	

Salaries

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 100,000 - 500,000 kyats	91	60.7	60.7	60.7
500,001 - 1,000,000 kyats	31	20.7	20.7	81.3
above 1,000,000 kyats	28	18.7	18.7	100.0
Total	150	100.0	100.0	

Descriptive Analysis

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Compentency1	150	1	5	3.74	.943
Compentency2	150	1	5	3.87	.901
Compentency3	150	1	5	4.25	.919
Compentency4	150	1	5	3.68	.937
Compentency5	150	1	5	4.31	.819
Compentency6	150	1	5	4.28	.836
Compentency7	150	3	5	4.43	.718
Compentency8	150	3	5	4.13	.720
Valid N (listwise)	150				

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Career Development1	150	3	5	4.57	.649
Career Development2	150	3	5	4.27	.730
Career Development3	150	3	5	4.17	.749
Career Development4	150	3	5	4.47	.711
Career Development5	150	3	5	4.50	.749
Career Development6	150	3	5	4.50	.632
Career Development7	150	3	5	4.50	.766
Career Development8	150	3	5	4.53	.672
Valid N (listwise)	150				

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Organization Trust1	150	2	5	3.80	.724
Organization Trust2	150	2	5	3.83	.746
Organization Trust3	150	2	5	3.77	.845
Organization Trust4	150	2	5	3.69	.802
Organization Trust5	150	1	5	3.55	.791
Organization Trust6	150	2	5	3.49	.730
Valid N (listwise)	150				

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Employee Retention1	150	3	5	4.46	.701
Employee Retention2	150	3	5	4.45	.700
Employee Retention3	150	3	5	4.49	.712
Employee Retention4	150	3	5	4.63	.608
Employee Retention5	150	3	5	4.59	.686
Employee Retention6	150	3	5	4.70	.588
Valid N (listwise)	150				

Reliability Test

Reliability Statistics

Cronbach's Alpha	N of Items
.831	8

Reliability Statistics

Cronbach's Alpha	N of Items
.813	8

Reliability Statistics

Cronbach's Alpha	N of Items
.794	6

Reliability Statistics

Cronbach's Alpha	N of Items
.910	6

Validity Test

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.804	
Bartlett's Test of Sphericity	Approx. Chi-Square	566.606
	Df	28
	Sig.	.000

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.792	
Bartlett's Test of Sphericity	Approx. Chi-Square	554.672
	Df	28
	Sig.	.000

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.804	
Bartlett's Test of Sphericity	Approx. Chi-Square	412.181
	df	15
	Sig.	.000

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.853
Bartlett's Test of Sphericity	Approx. Chi-Square	739.172
	df	15
	Sig.	.000

Component Matrix^a

	Component
	1
C1	.870
C2	.836
C3	.814
C4	.762
C5	.654
C6	.791
C7	.777
C8	.513

Extraction Method: Principal Component Analysis.

a. 1 components extracted.

Component Matrix^a

	Component
	1
CD1	.872
CD2	.643
CD3	.670
CD4	.823
CD5	.865
CD6	.783
CD7	.882
CD8	.859

Extraction Method: Principal Component Analysis.

a. 1 components extracted.

Component Matrix^a

	Component
	1
T1	.758
T2	.888
T3	.875
T4	.888
T5	.575
T6	.895

Extraction Method: Principal Component Analysis.

a. 1 components extracted.

Component Matrix^a

	Component
	1
ER1	.849
ER2	.841
ER3	.922
ER4	.869
ER5	.955
ER6	.504

Extraction Method: Principal Component Analysis.

a. 1 components extracted.

Correlation Analysis

Correlations

	Competency Mapping	Career Development	Organization Trust	Employee Retention
Competency Mapping	1	.476**	.139	.639**
Pearson Correlation		.000	.091	.000
Sig. (2-tailed)				
N	150	150	150	150
Career Development	.476**	1	.039	.661**
Pearson Correlation			.638	.000
Sig. (2-tailed)				
N	150	150	150	150
Organization Trust	.139	.039	1	.128
Pearson Correlation		.638		.117
Sig. (2-tailed)				
N	150	150	150	150
Employee Retention	.639**	.661**	.128	1
Pearson Correlation		.000	.117	
Sig. (2-tailed)				
N	150	150	150	150

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

Effect of Talent Management Factors on Employee Retention

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.757 ^a	.572	.567	.36491

a. Predictors: (Constant), Career Development, Competency Mapping

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	26.210	2	13.105	98.415	.000 ^b
Residual	19.575	147	.133		
Total	45.785	149			

a. Dependent Variable: Employee Retention

b. Predictors: (Constant), Career Development, Competency Mapping

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	.673	.292		2.307	.022		
Competency Mapping	.353	.052	.419	6.836	.000	.773	1.293
Career Development	.548	.073	.461	7.519	.000	.773	1.293

a. Dependent Variable: Employee Retention

Effect of Talent Management Factors on Organization Trust

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.142 ^a	.020	.007	.54156

a. Predictors: (Constant), Career Development, Competency Mapping

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	.888	2	.444	1.515	.223 ^b
Residual	43.113	147	.293		
Total	44.002	149			

a. Dependent Variable: Organization Trust

b. Predictors: (Constant), Career Development, Competency Mapping

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	3.347	.433		7.727	.000		
Competency Mapping	.128	.077	.155	1.675	.096	.773	1.293
Career Development	-.041	.108	-.035	-.380	.705	.773	1.293

a. Dependent Variable: Organization Trust

Effect of Organization Trust on Employee Retention

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.128 ^a	.016	.010	.55160

a. Predictors: (Constant), Organization Trust

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	.754	1	.754	2.480	.117 ^b
Residual	45.031	148	.304		
Total	45.785	149			

a. Dependent Variable: Employee Retention

b. Predictors: (Constant), Organization Trust

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	4.069	.310		13.120	.000		
Organization Trust	.131	.083	.128	1.575	.117	1.000	1.000

a. Dependent Variable: Employee Retention

Mediation Effect of Organization Trust on Employee Retention

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.752 ^a	.565	.559	.36814

a. Predictors: (Constant), Organization Trust, Talent Management

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	25.862	2	12.931	95.413	.000 ^b
	Residual	19.923	147	.136		
	Total	45.785	149			

a. Dependent Variable: Employee Retention

b. Predictors: (Constant), Organization Trust, Talent Management

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.755	.320		2.362	.019		
	Talent Management	.852	.063	.745	13.611	.000	.987	1.013
	Organization Trust	.045	.056	.044	.812	.418	.987	1.013

a. Dependent Variable: Employee Retention

Run MATRIX procedure:

***** PROCESS Procedure for SPSS Version 3.4

Written by Andrew F. Hayes, Ph.D. www.afhayes.com
Documentation available in Hayes (2018).
www.guilford.com/p/hayes3

Model : 4
Y : Employee
X : TalentMg
M : Trust

Sample
Size: 150

OUTCOME VARIABLE:
Trust

Model Summary

	R	R-sq	MSE	F	df1	df2
p	.1325	.0176	.3861	2.6460	1.0000	148.0000
	.1059					

Model

	coeff	se	t	p	LLCI
ULCI					
constant	3.1227	.3764	8.2964	.0000	2.3789
	3.8665				
TalentMg	.1439	.0884	1.6266	.1059	-.0309
	.3186				

OUTCOME VARIABLE:
Employee

Model Summary

	R	R-sq	MSE	F	df1	df2
p	.6929	.4801	.1951	67.8866	2.0000	147.0000
	.0000					

Model

	coeff	se	t	p	LLCI	ULCI
ULCI						
constant	1.2967	.3239	4.0037	.0001	.6567	1.9368
TalentMg	.7243	.0634	11.4187	.0000	.5989	.8496
Trust	.0460	.0584	.7873	.4324	-.0695	.1615

***** TOTAL, DIRECT AND INDIRECT EFFECTS OF X ON Y

Total effect of X on Y

Effect	se	t	p	LLCI	ULCI
.7309	.0620	11.2202	.0112	.5649	.8355

Direct effect of X on Y

Effect	se	t	p	LLCI	ULCI
.7243	.0634	11.4187	.0000	.5989	.8496

Indirect effect(s) of X on Y:

	Effect	BootSE	BootLLCI	BootULCI
Trust	.0066	.0103	-.0116	.0313

***** ANALYSIS NOTES AND ERRORS

Level of confidence for all confidence intervals in output:
95.0000

Number of bootstrap samples for percentile bootstrap confidence intervals:
5000

NOTE: Variables names longer than eight characters can produce incorrect output.
Shorter variable names are recommended.

----- END MATRIX -----

Summary Table

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Competency Mapping	150	2.00	5.00	4.0867	.65761
Career Development	150	3.00	5.00	4.4392	.46608
Organization Trust	150	2.00	5.00	3.6900	.54343
Employee Retention	150	3.00	5.00	4.5522	.55433
Valid N (listwise)	150				