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EFFECT OF TALENT MANAGEMENT PRACTICES ON EMPLOYEE RETENTION IN KBZ BANK

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EFFECT OF TALENT MANAGEMENT PRACTICES ON EMPLOYEE RETENTION IN KBZ 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

This study sought to gain insight into the talent management practices employed by KBZ Bank and the impact of these practices on employee retention. Data was collected from 200 employees through a structured questionnaire with a 5-point Likert scale, using descriptive research methods and regression analysis through SPSS 22 software calculation. The study focuses on talent attraction by means of organization branding image and selection, learning and development by means of coaching and training, career development by means of career plaining and career development. The results of the study indicated that talent management practices of all the talent management practices of talent attraction, learning and development, and career management are found to be significant effect on employee retention. Among these factors, the most impactful factor is found to be career management to have more employee retention at KBZ Bank. As a result, it has been recommended to KBZ Bank management and HR management personal should have more focus on employee growth, progression, succession management, and professional management so as to promote more employee retention at that KBZ Bank. The management of KBZ Bank should have pay more attention these practices into all their business units and operational units in order to support the majority of these talent management practices.

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TABLE OF CONTENTS

LIST OF TABLES

LIST OF FIGURES

LIST OF ABBREVIATIONS

ADL	Authorized Dealer License
ATM	Automated Teller Machine
CEO	Chief Executive Officer
FI	Financial Institution
HR	Human Resources
HRM	Human Resources Management
ICT	Information and Communication Technologies
JICA	Japan International Cooperation Agency
KBZ	KANBAWZA Bank
KBZSC	KANBAWZA Group and Sterling Coleman Holdings
MNC	Multinational Companies
SME	Small and Medium Enterprise
TM	Talent Management
YCDC	Yangon City Development Committee

CHAPTER (I)

INTRODUCTION

In order to include advancements in human resource management that gave greater weight to human capital management, talent management was developed in the 1990s. The term talent management (TM) also describes the entire procedure for hiring, training, and keeping people. The objective is to use a coordinated set of actions to help the organization recruit, train, retain, and inspire the appropriate kind of people now and in the future. It entails placing the appropriate individuals at the appropriate time and location with the appropriate skills and competences.

The goal of talent management is to hire, manage, develop, and retain the most talented and productive individuals in the market. It is not simply a common word used in the human resources field. Since it oversees one of the most crucial assets of the organization its people talent management really plays a big part in the business plan. Therefore, in order to keep employees, businesses should make an effort to manage their workforce successfully by assisting in the growth of their competencies. These are a few justifications for why your business requires talent management.

Talent management is a recent, practitioner-generated term covering a range of long-standing practices that aim at getting the right person in the right job at the right time. These include workforce planning, succession planning, employee development, and career management. The phrase dates from a 1998McKinsey report, which argued that variations in the performance of executives explain a great deal of the variance in overall performance across businesses. It has become the dominant human capital topic of the early twenty-first century. Virtually every survey of executives, not just of human resource professionals, confirms this interest, and leading human resource consulting firms have either developed new practice areas or rebranded existing practice areas to provide so-called talent management solutions (Keller, 2014).

It is in the scenario the HR practitioners and consultant's advocates 'talent management' as a panacea for dealing with all talent-related issues and in last one decade it is evolving as a valuable human resource initiative for talent retention. Talent management that includes identifying, developing and cultivating of those individuals who are of great value to an organization, gains prominence because of its claim on reducing turnover of talented employees which is a serious concern of organizations.

Even though practitioners and consultants praise talent management for the miracles it can create in an organization, how talent management leads to greater employee retention, seems to be an unexplored terrain. Not many studies have focused on how the talent management practices lead to increased talent retention rates. Like any other management strategy, talent management cannot directly influence the retention behavior of employee. Therefore what could be the attitude developed in talented employees that may influence their behavior is crucial in understanding the role of talent management in employee retention (Narayanan, 2016).

Global Talent Retention addresses the need for turnover theory and research to give more careful consideration to global and cross-cultural perspectives on employee retention, and includes contributions from a global range of scholars in differing cultural contexts in Africa, Asia, Europe, Latin America, and the Middle East (Allen & Vardaman, 2021).

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. In order to thrive in global competition, organizations around the world face difficulties with talent management activities.

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).

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. Private banks are focusing on the caliber and skills of their staff as a result. Through coaching, performance review, succession planning, and encouragement of further study, they are seeking out qualified and talented people and converting present employees into qualified staff. As a part of their HRM strategy, these banks are working on talent management initiatives. The current study was picked to carry out research in private banks for the reasons mentioned above. In this study, it was determined how talent management methods were implemented in the KBZ bank and what impact they had on staff retention.

As mentioned above, KBZ Bank, which is one of the private banks in Myanmar also facing need to maintain the talented employee from the organization. The KBZ 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 KBZ bank. This study sought to understand the extent of talent management implementation and the effect of these practices on employee retention in one of the private banks, KBZ bank. The findings of this study are intended to assist the surveyed KBZ in developing reliable, practical, long-term talent management practices.

This study delves into the captivating realm of talent management and its profound influence on employee retention in the KBZ bank. By exploring the various dimensions of talent management and their impact on organizational outcomes, this research aims to provide banks with actionable insights to create a magnetic work environment that fosters loyalty and commitment among the workforce.

1.1 Rationale of the Study

Employees are the heart and backbone of an organization. Thus, it is vital to hold the key to employee's retention as it keeps organization on the right tracks. In favor of retaining the best talents, a set of strategies aimed at satisfying employee's needs should be implemented regardless of multinational companies (MNC) or small medium enterprises (SME). Employee retention is crucial where it will give major impacts on overall performance of the employees as well the profitability of the organization. Losing key talent costs significantly greater considering the fact that those employees' impact and contribution are greater than other employees (Coetzee, Potgieter, & Ferreira, 2018).

The lack of effective management of human capital has been attributed to various reasons including lack of understanding of the importance of human resource and talent management. Retaining top talent from an acquired firm can send a powerful message to the employees as to how they will be treated. Regardless of the industry they are employed in, key individuals can be seen as ‘knowledge banks and these individuals are not necessarily located in the top levels of the organization (Hanaf & Wan, 2018).

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. 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. It is important to recognize that talent management practices are a successful strategy for enhancing employee satisfaction, retention, engagement, and organizational profitability. Furthermore, 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 (Bethke, Langenegger, Mahler, & Staffelbach, 2011).

Talent shortage and managing talent have become a challenge to all the organizations in a global context irrespective of the country. 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. There is a shortage of skilled labor in the country, as well as a large number of undereducated young people. 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 (JICA, 2014).

The adoption of TM practices is in the best interests of several banks in Myanmar. This study aims to ascertain the relationship between KBZ Bank staff retention and TM practices. Although TM has received a lot of attention recently, academics have had trouble deciding how to appropriately segment the concept into useful sub-categories. This document will be prepared to deliver far more through image than it previously could, notwithstanding the many different facets of TM it influences. This research might help managers understand how TM might help their organization in a growing political economy.

One of Myanmar's oldest and most powerful banks is KBZ Bank. The majority of the bank's failure occurred during the 2003 financial crisis, yet KBZ Bank was able to withstand and endure these circumstances. Similar to other major banks, KBZ Bank has a sizable market share.

The Covid epidemic of 2021 and the political conditions in Myanmar in 2022 have led to a decline in customer trust in banks and an increase in the withdrawal of individual deposits. Some staff had to be put on work from home assignments because to the Covid illness spreading at the extraction peak level, which made customer service challenging. In that situation, KBZ Bank keeps up its service with little personnel. In such circumstances, it is essential to have strong performance and high dedication from the staff, and the talent of the staff should be consistently updated in order to supply the clients with satisfying services. In order for TM workers at KBZ Bank to achieve and sustain excellent retention, it is crucial that they learn talent management.

By conducting research in KBZ bank and requiring data relating to TM methods used in current HRM actions as well as their impact on staff retention, this study intended to address a research gap. This study worked to disseminate knowledge on how talent management influences employee retention and provides data that is relevant to creating appropriate and efficient talent management methods. The study could provide guidance on how to manage staff most successfully, will be helpful to human resource managers in addition to lawmakers, bankers, and other financial professionals. The findings can also be utilized to make proactive judgments regarding talent management and to suggest new methods for KBZ bank to recruit and retain talented employees.

1.2 Objective of the Study

The objectives of the study are as following

1. To identify the talent management practices of KBZ Bank
2. To examine the effect of talent management practices on employee retention in KBZ bank

1.3 Scope and Methods of the Study

The study focuses on talent management and its effect on employee retention in KBZ bank. In this study, the descriptive research method and the quantitative research method are employed. This study utilizes both primary and secondary data. The target population of the study is employees who are working at head office of KBZ bank. Therefore, to get the primary data, 20% of these population are chosen by using simple random sampling method.

The primary data was gathered through structured survey questionnaires and interviews. Most of the participants are middle level and lower-level employees from head office of KBZ bank. Secondary data are obtained from text books, articles, publications from banks, articles, journals, previous research papers, internet, and brochure of KBZ bank. The extents of current talent management practices analyze in terms of descriptive statistics. Then, multiple linear regression analysis is used to analyze for determining the effect of talent management practices on employee retention. In this study, the data are analyzed by using SPSS software to leverage several data sets and to execute various statistical analyses.

1.4 Organization of the Study

This study is organized by five chapters, Chapter one the introduction includes 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 Background Information of KBZ Bank and talent management practices of KBZ bank. Chapter four analyse the effect of talent management practices 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)

LITERATURE REVIEW

This chapter consisted of the literature reviews of the study. It was followed by studying on the definition of talent management, practices of talent management and employee retention concepts respectively.

2.1 Definitions of Talent Management

Talent management refers to all of the strategies used by businesses to hire new staff members, keep them content and productive, and support their ongoing skill development. An organization's performance as a whole and effective personnel management are significantly correlated, according to analysis. Additionally, given that the ability to recruit and keep talent appears to encourage outperformance, the impacts may be cumulative (McKinsey, Feature Insighted Page of McKinsey and Company, 2023).

In today's cutthroat economic climate, talent management (TM) is an issue for firms that is rapidly expanding. To increase their operational and workplace productivity, today's firms must compete with one another for the best personnel. The TM is defined as the organization's capacity to handle business difficulties through the acquisition, identification, development, and preservation of talent. Talent is defined by Meyers et al. (2013) as a person's innate ability to execute good deeds without the aid of schooling. These gifted individuals work with great potential to ensure the long-term prosperity of the firm. The TM has developed into a crucial organizational tool that supports sustained organizational performance and a competitive edge (Bari & Waseem, 2020).

According to the literature, TM and business strategy work together to help an organization succeed. In order to improve organizational performance and inspire employees, researchers advise firms to match TM practices with business strategy. Retention, according to Govaerts et al. (2011), is the capacity of a business to keep its ideal people on staff. Organizations must invest in TM to increase their retention rate if they want to keep their staff (Bari & Waseem, 2020).

Talent can be conceptualized in two broad ways- object and subject approach. In object approach, talent refers to personal characteristics or an innate ability that manifests in a particular field, whereas in the subject' approach talent refers to a person or persons of talent who possesses special skills or abilities. Even though the object approach has a better fit with the etymological meaning of talent, the subject approach seems to have much more prevalence in organizational practice and talent management literature (Narayanan, 2016).

The pandemic has altered the way people work, making it more crucial than ever for HR teams to simultaneously track on-site, remote, and contract staff. This comprises all procedures connected to onboarding, hiring, training, and compensation administration. The entire employee life cycle can be streamlined by HR teams using an effective talent management methodology. Organizations can attract and keep talent over the long term by using talent management. It includes possibilities for growth and tactics that spur teams to give their best effort. According to Gallup, the expense of employing a new employee might be anywhere between half and double that person's yearly compensation (Bottorff, Danao, & Cassie, 2022).

Talent Management (TM) is a term in common currency today but became popular after McKinsey & company coined the term 'War for talent' in 1997 for their research on talent management & practices. The novelty in the term talent management and its associated legitimacy has fascinated many organizations to rename their human resource management system. But unfortunately, they fail to differentiate talent management from normal human resource management, so the criticisms like old wine in new bottle emerges. Human resource management is a wide umbrella of numerous employee related practices, but talent management is a focused strategy which aims at high potential employees or talented employees (Narayanan, 2016).

Talent management includes all the ways that organizations bring employees on board, keep them happy and productive, and help them continue to develop their skills over time. It's important to manage talent and deploy it well, and leaders need to know how to rise to the occasion. To help shape workforces that have the skills to achieve, leaders can establish a talent-first culture. Too many organizations don't consider the talent required to implement different ideas. By putting talent first, companies can improve organizational performance and potentially gain a competitive advantage (McKinsey, 2023).

2.2 Talent Management Practices

Talent management as a concept emerged in the late 1990s after the McKinsey (1997) study “War of Talent”, which drew attention to the importance of attracting talented employees for business success. Human capital represents one of the most important sources of competitive advantage and sustaining company performance, and to ensure the recruitment, retention and development of their employees, organizations need to develop and implement talent management practices, which according to (Budu, 2016) play an important role in bridging the gap between the talent needed and the talent that exists to achieve their goals. (Allen & Vardaman, 2021) found that talent management practices are implemented at all stages of the employee life cycle, from the day employees are hired to the day employees quit Management is about having qualified people with the best skills and abilities for critical tasks to implement the Human Resources vision.

2.2.1 Talent Attraction

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. A company can assist people in meeting their requirements by offering competitive compensation, wholesome working circumstances, and other perks (Nairobi, 2006).

2.2.2 Talent Development

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. Various talent development programs can be used by organizations to enhance employee performance by enhancing their knowledge, competence, attitudes, and abilities. The use of tools like training and development, mentoring, and coaching in talent management can all improve an organization's performance. 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, 2006).

2.2.3 Talent Retaining

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. 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, 2016).

2.2.4 Career Management

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 (Armstrong, 2014).

2.2.5 Competency Mapping

Talented people are needed by organizations to improve daily operations, foster a healthy culture, and pursue long-term objectives. Since it can be difficult to quantify "talent," many businesses utilize competence mapping to specify the crucial abilities needed for particular job functions. By using this application, employers may find competent candidates and make sure staff are aware of their expected responsibilities.

The process of identifying the abilities, knowledge, skills, and behaviors needed for a job title is known as competency mapping. Organizations frequently start this approach by identifying their objectives and assessing the skills of their current workforce. Then they make sure staff have the skills they need to thrive in their roles and clearly explain the expectations they have for each position. As an illustration, competency mapping for an information technology professional may highlight the significance of communication, problem-solving, and operating system expertise (Indeed, 2023).

By laying out expectations and ensuring that workers understand how to earn high assessment scores, competency mapping can boost morale. When everyone is aware of the expectations, it may also be simpler for workers to request assistance from their superiors. The openness that competency mapping produces also makes career progression easier. Building industry-specific skills encourages creativity and equips workers for higher-level roles within the organization (Indeed, 2023).

2.2.6 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. Retention as keeping qualified people on board for a longer period of time than the rival companies operating in the same market. There is no one method for keeping personnel with a company; retention is a complicated (Chandranshu, 2012).

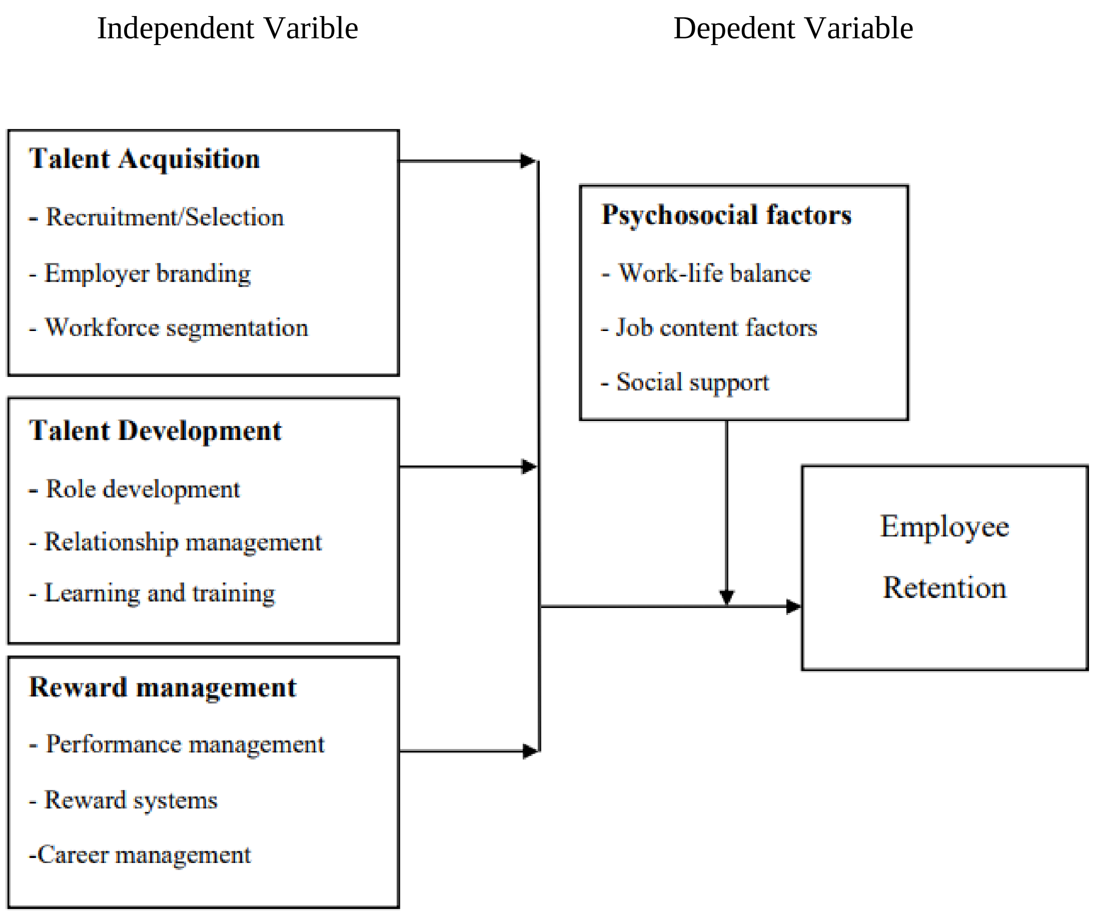
These are the most important benefits of effective employee retention strategies:

Long-term employees of a company bring a great deal of value to the corporation. They have a thorough understanding of the company's mission and are adept at doing their assigned duties. Additionally, they have all the necessary abilities to successfully accomplish jobs on a daily basis. For a firm, keeping competent and dependable personnel is financially advantageous. Long-term personnel are well-trained and with the confidence to handle their everyday tasks. They know how to deliver their tasks on time and have established excellent communication channels with their management and colleagues. New hires must receive training and have time to adjust to the demands of the new workplace, which temporarily reduces team productivity (Employer, 2023).

2.3 Previous Studies

Mukweyi, (2016) conducted the research on the influence of talent management practices on retention of healthcare professionals at Kijabe Mission Hospital, Kiambu. Figure (2.1) shows the conceptual model developed by Mukweyi, (2016), as follows:

Figure (2.1) Conceptual model of the Influence of Talent Management Practices on Retention of Healthcare Professionals

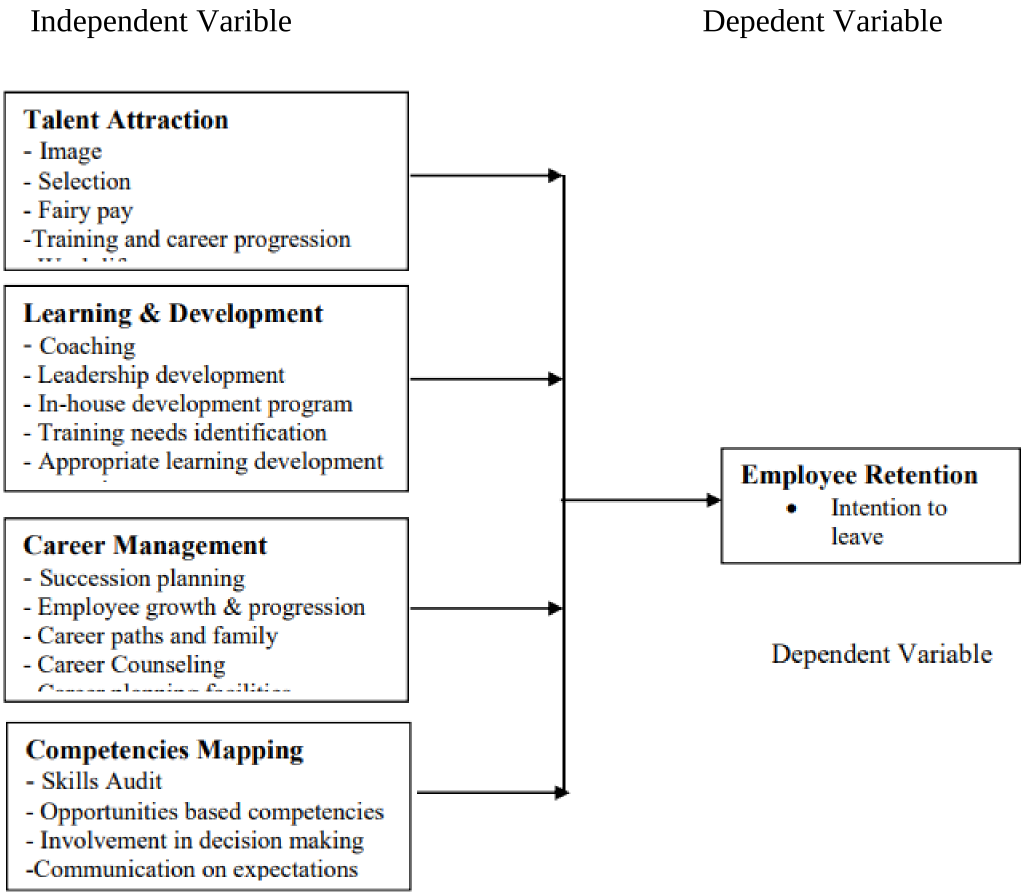


Source: Mukweyi, (2016)

The main objective of this research of Mukweyi (2016) study is to investigate the influence of talent management practices on retention of healthcare professionals. In this study, 167 healthcare staff (20 middle level managers and 149 general staff) were asked to achieve the objective. Quantitative research method was used in this research. Talent management practices included talent acquisition, talent development and reward management. The results showed that talent development had a positive influence on retention with majority of staff showing that there is a genuine interest by the organization to foster and develop employees. Talent acquisition had a fair influence on retention of healthcare professionals because some of respondents in the general staff category had good knowledge on the HR recruitment. The study found that the reward systems had the most negative influence on retention. The study revealed that the salary offered was not competitive to market rates and was the number one cause of turnover among healthcare professionals at Kijabe Mission Hospital in Kiambu. Talent acquisition had an impact on recruitment and selection process. In figure, the conceptual framework is shown. 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. 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.

In 2016, Budu examined the effects of talent management on employee retention at the Ghanaian ministry of roads and highways in several settings. The learning and development, competency mapping, career management, and employee retention are the independent and dependent factors for the study's talent management drivers (Budu, 2016). Figure (2) reports on that of the conceptual model of talent management and its effect on employee retention, as developed by Budu (2016), as follows:

Figure (2.2) Conceptual Model of Talent Management and its effect on Employee Retention

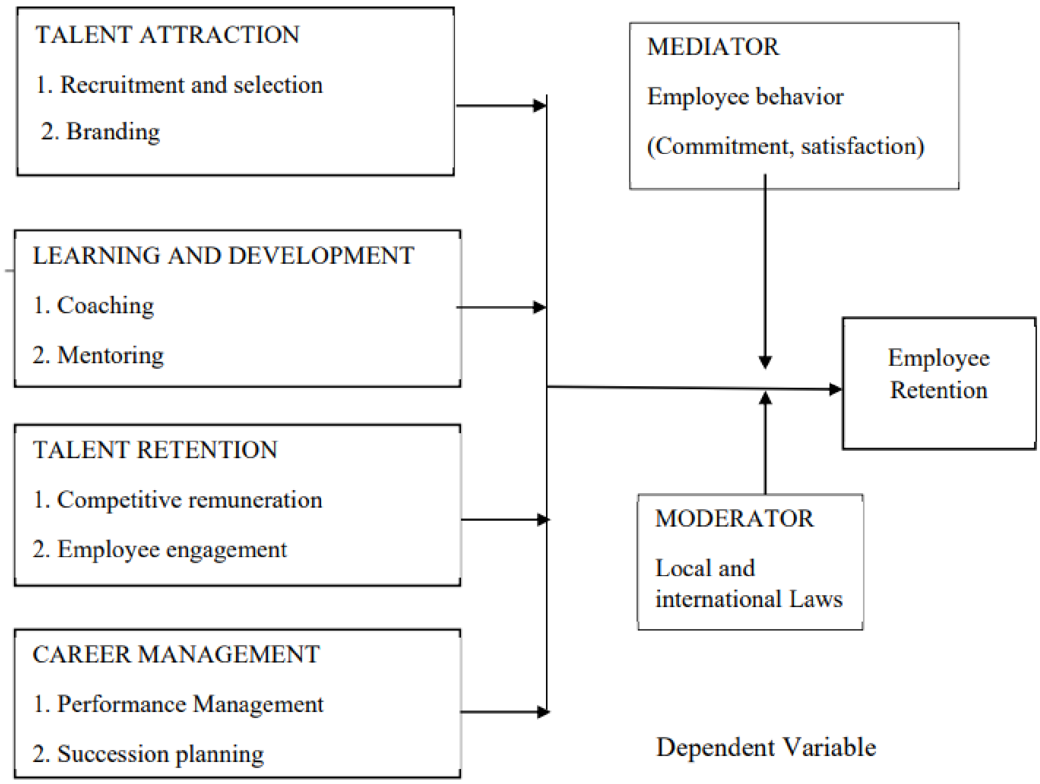


Source: Budu, 2016

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.

Muriithi and Makau (2017) developed a conceptual framework for talent management based on a literature evaluation and a research objective. Figure (2.3) presents the conceptual framework of the factors affecting employee retention, as developed by Muriithi and Makau (2017), as follows:

Figure (2.3) Conceptual Model of The Factors Affecting Employee Retention



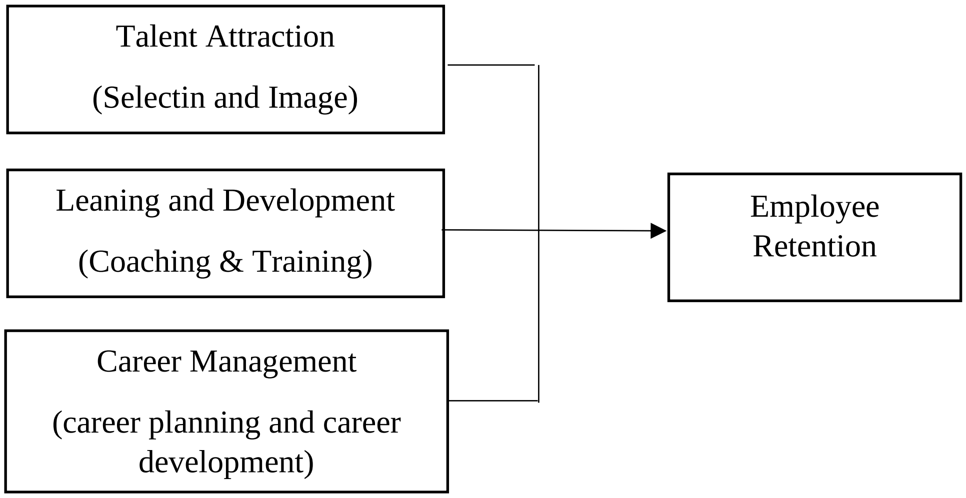
Source:Muriithi and Makau ,2017

Talent attraction, learning and development, talent retention, and career management make up the proposed conceptual framework. The findings of the study demonstrated that hiring practices, such as job advertisements, interviews, and evaluating candidates based on their aptitude for various duties, have an impact on staff retention. Additionally, it was found that remuneration improves employee benefits and that recognition increases staff retention (Muriuki, 2017).

2.4 Conceptual Framework of the Study

Based on the previous literatures about talent management and employee retention at that chosen bank organization, the following conceptual framework was constructed. Table (4.4) presents researcher's study model used in this study, as follows:

Figure (2.4) Conceptual Framework of the Study



Source: Own Compilation, (2023)

Since there is a greater need than supply for qualified people, there is a talent shortage. According to Tarique and Schuler (2010), this tendency has drawn the attention of many HR consultants and experts. In the year that followed, academics and HR professionals conducted a large number of researches on the topic of talent shortages. The HRM community has therefore begun to use terms like "attracting," "retaining," and "developing," as well as the phases of "talent acquisition," "retention," and "management."

Talent attraction is the technique of luring both present talented, experienced, and competent workers to stay with the company for a long time as well as potential employees that meet the requirements and are a good fit for the open jobs.

Employee competence, attitude, knowledge, and performance are all enhanced through the process of talent development, which has inspired employees to feel more engaged in their work, improved performance, and increased employee loyalty to their company.

By offering rewarding, recognizing, competitive wage packages, and employee engagement initiatives, the firm can retain the skilled individuals they require.

Career management is a technique that focuses on employ growth and includes career planning, career development, performance assessments and feedback, succession planning, and cross-functional development (Tarique, 2010).

CHAPTER (III)

THE BACKGROUND PROFILE AND TALENT MANAGEMENT PRACTICES OF KBZ BANK

This chapter mainly presents the talent management practice of KBZ Bank. This chapter is classified into the background history of KBZ Bank with the bank's core values and motto, organization structure of Yoma Bank and talent management practices of KBZ Bank.

3.1 Profile of KBZ Bank

The Republic of the Union of Myanmar's Shan State, a state with a significant racial minority, is known by the conservative moniker Kanbawza. The Kanbawza Bank was first established in Taunggyi, which is located in the southern region of Shan state, in the first week of July 1994.

The largest bank in Myanmar is Kanbawza Bank (KBZ Bank) Limited, a subsidiary of the KBZ Group of Companies. The bank initially offered services to the residents of Taunggyi. Achieved the current management structure in November 1999 and overseen the bank's growth into one of Myanmar's major private commercial banks, with more than 18,000 workers today (KBZ Bank, 2023).

The KBZ corporate headquarters were moved to Yangon Township, Myanmar's commercial hub, in April 2000. KBZ Bank currently operates more than 500 branches, including mini branches, across the entire nation, along with more than 1,000 ATMs. The KBZ corporate headquarters were moved to Yangon Township, Myanmar's commercial hub, in April 2000. KBZ Bank currently operates more than 500 branches, including mini branches, across the entire nation, along with more than a thousand ATMs. KBZ Bank's initial capital was MMK 477 million in 1999, and in 2014, the bank increased its capital to MMK 113 billion.

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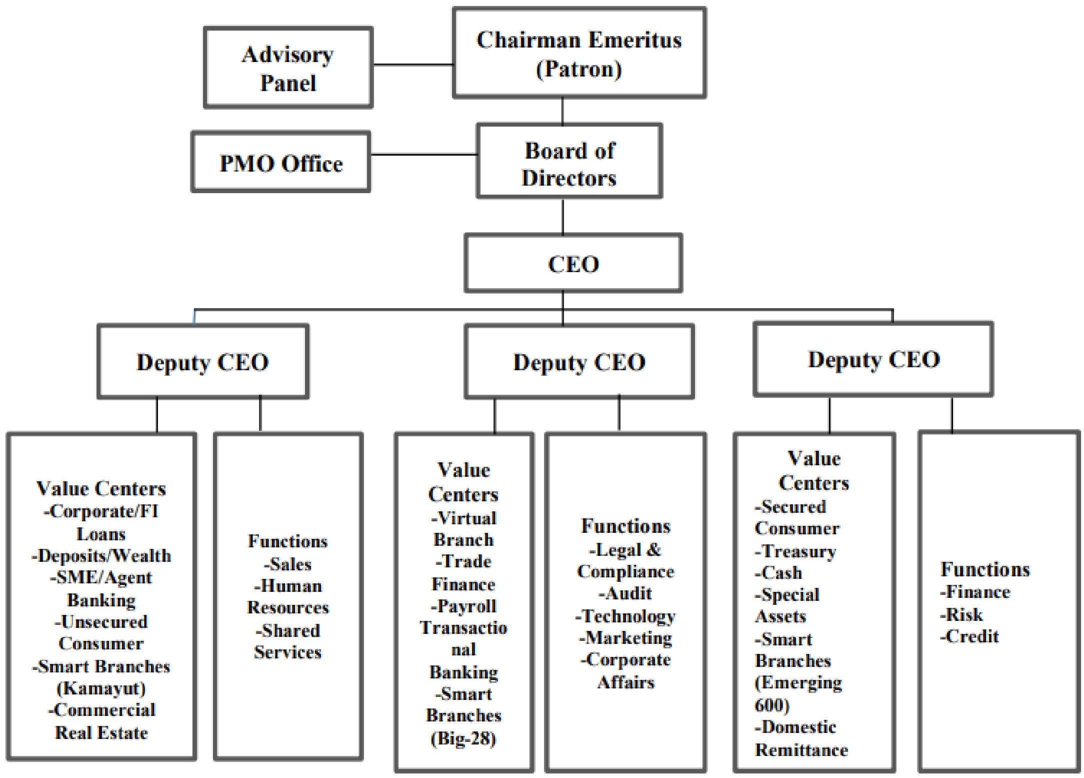
ATMs. KBZ Bank's initial capital was MMK 477 million in 1999, and in 2014, the bank increased its capital to MMK 113 billion (KBZ Bank, 2023).

As the first step in beginning its foreign banking operations, the Central Bank of Myanmar granted KBZ Bank an Authorized Dealer License (ADL) in November 2011. The bank will maintain a sustainable improvement in the financial sector alongside the improvement of Myanmar. By the Myanmar Securities and Exchange Commission, KBZ Bank was designated Authorized Fund Settlement Bank of the Yangon Stock Exchange in 2015. The KBZ Group and Sterling Coleman Holdings formed the joint venture known as KBZSC to provide broking, dealing, underwriting, and investment advice on the Yangon Stock Exchange in Myanmar (KBZ Bank, 2023).

3.2 Organization Structure of KBZ Bank Limited

KBZ Bank Limited underwent a new organizational structure and management in May 2017 as a result of the appointment of a new Chief Executive Officer (CEO) of KBZ Bank. Organization Structure of KBZ Bank Limited is presented in Figure (3.1).

Figure (3.1) Organization Structure of KBZ Bank Limited



Source: KBZ Bank (2023)

According to Figure (3.1), the new organizational structure lists the following members of the board of directors of KBZ Bank: Chairman Emeritus, Chairman, two vice chairmen, one executive director, one non-executive director, one independent director, Deputy Chief Executive Officers (1), (2), and (3), Senior Managing Director, Managing Director, and Deputy Managing Director. Each Value Center and Function is managed and under the direction of one of three Deputy Chief Executive Officers.

Eleven roles and seventeen value centers have been organized under the new organizational structure of KBZ Bank. There are 17 Value Centers, including Commercial Real Estate, Corporate/FI Loans, SME/Agent Banking, Virtual Branch, Trade Finance, Payroll, Deposits/Wealth, Unsecured Consumer, Transactional Banking, Smart Branches (Big 28), Secured Consumer, Treasury, Cash, Special Assets, Smart Branches (Emerging 600), and Domestic Remittance. Finance, Risk, Corporate Affairs, Sales, Credit, Legal & Compliance, Human Resources, Shared Services, Audit, Technology, and Marketing are among the eleven functions (KBZ Bank, 2023).

3.3 Products and Services of KBZ Bank

As the leading private commercial banks in Myanmar, KBZ Bank offers many kinds of banking products and services. There are nine types of products and services Chairman Emeritus (Patron) Advisory Panel Board of Directors PMO Office CEO Deputy CEO Deputy CEO Deputy CEO Value Centers -Corporate/FI Loans -Deposits/Wealth -SME/Agent Banking -Unsecured Consumer -Smart Branches (Kamayut) -Commercial Real Estate Functions -Sales -Human Resources -Shared Services Value Centers -Virtual Branch -Trade Finance -Payroll Transactional Banking -Smart Branches (Big-28) Functions -Legal & Compliance -Audit -Technology -Marketing -Corporate Affairs Value Centers -Secured Consumer -Treasury -Cash -Special Assets -Smart Branches (Emerging 600) -Domestic Remittance Functions -Finance -Risk -Credit 22 of KBZ Bank, they are remittance, cash management, accounts, cards, loan, trade finance, trust services, agent banking and other services. The products and services of KBZ Bank are shown in Table (3.2).

Figure (3.2) Products and Services KBZ Bank

No.	Financial Services	Categories
1	Remittance	Local Remittance, International Remittance
2	Cash Management	Collection Management (Quick Pay), Supplier/Dealer Payment, Payroll
3	Loan	Hire Purchase, Overdrafts, Demand Loans, Home Loan
4	Accounts	Current Accounts, Fixed Deposits, Saving Accounts, Call deposit Account, Foreign Currency Account, Children's saving Account
5	Cards	Prepaid Card, Explore Debit Card, Teens Card, Credit Card, International Card Acceptance
6	Trade Finance	Import Documentary Credit, Export Document Credit, Documents Collections, Bank Guarantee
7	Agent Banking	KBZ pay (mobile money)
8	Trust services	Escrow Services, Onshore Security Agent services
9	Other services	Bank Guarantee, Bank Certificate, E-commerce, Gift Cheques, Safe Deposit Boxes, KBZ i-Banking, KBZ m-Banking

Source: KBZ Bank (2023)

3.4 Talent Management Practices of KBZ Bank

The talent management practices employed by KBZ Bank are integral to the overall strategy of the organization, providing the necessary resources to enable the company to reach its objectives, facilitate strategic planning, foster employee engagement, and even serve as a recruiting platform. The followings are talent management practices of KBZ Banks.

Talent Attraction: At KBZ Bank, there has well defined hiring plan. This outline KBZ Bank organization to attract, evaluate and hire people to fill their open positions. The talent management is a continuous process of identifying and planning the most talented employees, recruiting them for employment, equipping them with the necessary knowledge and skills through training and development, motivating them to enhance their performance, and retaining them overall while fostering a positive work atmosphere.

KBZ Bank's strong talent management practices support the organization's overall strategy at multiple levels. It ensures the company has the best and strongest talent to achieve important goals, facilitates strategic planning, drives employee engagement, and even serves as a recruiting tool. KBZ Bank's talent management involves an ongoing process of planning the most talented employees, attracting talent for hire, increasing their knowledge and skills through training and development, inspiring them to improve their performance, and retaining talented employees overall while promoting a positive work environment.

Learning and Development: The learning and development practices at KBZ bank is a systematic process to enhance an employee’s skills, knowledge, and competency of its bank employees. When managed in a strategic manner, these processes can both empower employees and help the organization reach its objectives. Strategic planning emphasizes the importance of long-term business survival and a competitive environment, and thus the only way for an organization to succeed is for senior management to have faith in talent management methods.

Senior management at the bank is in charge of making sure the board of directors approve the bank's vision, talent strategy and business plan. The management team needs to have a good grasp of all the parts of the business model. HR is responsible for creating the framework, giving the bank the resources, it needs to manage risk, making sure there's good communication and reporting, and making sure everyone knows what the framework requires and their roles and responsibilities.

Career Management: For the skilled and productive people, senior management set career management. It is to ensure long-term career success of the employees in the KBZ Bank organization. When managed strategically, these processes can empower people while helping the organization achieve goals. Strategic planning emphasizes that the key strategic considerations to include in an organization's overall planning are long-term business survival and a competitive environment. Therefore, the best and only way for an organization to be successful is for top management to believe in talent management methods. Senior management of the bank is responsible for carrying out the corporate vision, talent strategy, and business plan that have been authorized by the board of directors. Management team must demonstrate a strong understanding of every component of the bank's business model. Additionally, KBZ HR is in responsible for: (1) creating the framework's components; (2) ensuring that the bank has the resources necessary to manage risk; (3) ensuring that effective communication and reporting arrangements are in place to support good management practice; and (4) ensuring that all employees are aware of the framework's requirements as well as their specific roles and responsibilities.

Chapter (IV)

ANALYSIS OF TALENT MANAGEMENT PRACTICES ON EMPLOYEE RETENTION OF KBZ BANK

This chapter includes the research methodology, the analysis on the challenges of employee from KBZ Bank. This chapter is a presentation of results and findings obtained from field response and data of the survey.

4.1 Research Design of the Study

The main objectives of the study are to identify the talent management practices conducted by KBZ bank and the effect of talent management practices on employee retention in this study. To attain these objectives, based on both primary and secondary sources, the survey findings are condensed. The descriptive and quantitative research methods are employed in this study.

According to data from KBZ Bank, the total number of KBZ Bank employees at Head Office is 1025. The population of the study is 1025 who are working at KBZ bank Head Office. In this study, for the primary data, 200 employees (nearly 20% of this population) are chosen by using simple random sampling method. Interviews with structured questionnaires are applied in this study. The secondary sources for the data are the report, earlier research papers, relevant websites, and other publications.

The questionnaire includes two parts. The first part deals with demographic profile of respondents and the second part consists of talent management practices and employee retention. Descriptive statistics, mean and standard deviation and multiple regression are used in this study.

4.2 Demographic Profile of Respondents

The demographic information for the 200 respondents who are KBZ Bank employee in this study was provided in this part. This information included gender, age, education level, and relationship to KBZ Bank services. It was interpreted and summarized using frequency distribution and percentage distribution.

Table (4.1) Demographic Profile of Respondents

Sr. No	**Gender**	**Frequency**	**Percentage**
	Total	200	100
1	Male	88	44
2	Female	112	56
Sr. No	**Age**	**Frequency**	**Percentage**
1	21 to 30 Years	94	47
2	31 to 40 Years	76	38
3	41 to 50 Years	30	15
Sr. No	**Educational Level**	**Frequency**	**Percentage**
1	High School	11	6
2	University Graduate	139	70
3	Professional Level / Master Level	50	25
Sr.No	**Monthly Income**	**Frequency**	**Percentage**
1	Below 250,000 MMK	4	2
2	250,001 - 500,000 MMK	16	8
3	500,001 - 1,000,000 MMK	58	29
4	Above 1,000,000 MMK	122	61
Sr.No	**Length of continuous service**	**Frequency**	**Percentage**
1	Less than two years	76	38
2	2-5 years	62	31
3	6-10 years	24	12
4	Over 10 years	38	19
Sr.No	**Position Level**	**Frequency**	**Percentage**
1	Associate	21	11
2	Officer	51	26
3	Assistant Manager	58	29
4	Manager	39	20
5	Senior Manager	31	16

Source: Survey Result,2023

The gender of respondents, which includes both men and women, is the initial examination of the demographic profile of respondents. Out of 100% respondents, there are 52.5% male and 47.5% female respondents. This demonstrates that male respondents use KBZ Bank employee at a higher rate than female respondents. The age ranges of the respondents are broken down into five groups: under 20 years old, between 21 and 30 years old, between 31 and 40 years old, between 41 and 50 years old, and between 51 years and older.

The age group between 31 and 40 years old has the highest percentage of responders, with 38%, followed by the age group between 41 and 50 years old with 15%, and the age group between 21 and 30 years old with 47%.

The respondents' educational backgrounds are broken down into four categories: under high school, high school, university graduates, and professional level/master level. The majority of respondents (70%) in Table (4.1) are University Graduates, indicating that the majority of the agents that participated in this survey are university grads. 25% of responders are at the Professional or Master Level. High school level responders make up the lowest percentage (6%). The majority of the agents in this outcome are university graduates, however others are only high school graduates.

4.3 Reliability Test for Variables

According to Zach, (2019), the Cronbach's Alpha ranges between 0 and 1. The value which is closed to 1 is showing that the survey or questionnaire is well constructed and said to be more reliable. As shown in the accompanying Table (4.2), the internal consistency and reliability of the research scales were examined using the Cronbach's alpha test.

Table (4.2) Reliability Test for Variables

Reliability Statistics

Variable	Factors	Cronbach's Alpha	No. of Items
Talent attraction	Organization Branding Image	.812	4
	Selection	.692	4
Learning and Development	Coaching	.765	4
	Training	.832	4
Career Management	Career Planning	.778	4
	Career Development	.783	4
Employee Retention		.892	6

Source: Survey Result,2023

For all scales, the Cronbach's alpha value ranges from 692 to 892. Since almost all the scales in this sample are more than 0.7, the scale has extremely strong internal consistency and reliability. The Cronbach alpha value of selection factor is nearly to 0.7, and thus, it is acceptable value to conduct the survey.

4.4 Respondent Perceptions on Talent Management Practices of KBZ bank

The perceptions of respondents about KBZ Bank's talent management practices: talent attraction, learning and development, and career management are presented in this section. Particularly, in this study, 200 respondents are asked about their perception about KBZ bank talent management practices.

In this study, five-point Likert scale is applied to determine the extent of perception on talent management practices. The mean value of perception is categorized into five group (Best, 1970). The mean value: 1 to 1.80 is very low level, 1.81 to 2.60 is low level, 2.61 to 3.40 is moderate level, 3.41- 4.20 is high level and 4.21-5.00 is very high level.

4.4.1 Perception of Respondents on Talent Attraction of KBZ bank

Talent Attraction practices include organization brand image, and selection practices conducted by KBZ bank.

(a) Perception of Respondents on Organization Brand Image

To identify the respondent perception on organization brand image, 4 statement are asked to the 200 respondents in this study. Table (4.3) represents the mean and standard deviation results of KBZ Bank employee’s perception on one of the talent attraction variables, organization brand image.

Table (4.3) Organization Brand Image

Sr. No.	Particular	Mean	St. Dev
1	Bank staff joined with bank because of bank's reputation as great place to work.	3.73	3.73
2	Bank staff think that my bank assures employees for job security within the bank.	3.71	3.71

3	Bank staff see that bank provides attainment of career opportunities and improving experience.	3.63	3.63
4	Bank staff stay in bank because of its reputation as a good employer.	3.64	3.64
Organization Brand Image Overall mean		3.68	

Source: Survey Result,2023

According to the overall mean value result of the mean value is 3.68, KBZ Bank is one of the good brand images. Most of the employees from KBZ Bank answered they are choosing the KBZ Bank because of its reputation as great place to work. Employers are not much agreeing at the point of bank provides attainment of career opportunities and improving experience. They answer the lowest mean value of 3.63.

(b) The Perception of Respondents on Selection Practices of KBZ bank

To identify the respondent perception on selection practices done by KBZ bank, 4 statement are asked to the 200 respondents in this study. Table (4.4) represents the mean and standard deviation results of KBZ Bank employee's perception on one of the talent attraction variables, selection practices.

Table (4.4) Selection

Sr. No.	Particular	Mean	St. Dev
1	Bank employees say that applicants are fully informed of the qualifications needed to carry out the job before they are employed.	3.69	3.69
2	Bank employees find that tests are suitable for the nature and level of open position to be filled.	3.60	3.60
3	Bank employees see that the bank's selection criteria for all applicants are transparent.	3.46	3.46
4	Bank employees think that the defined interview time is adequate and reasonable to choose the right person.	3.70	3.70
Overall mean value for selection		3.61	

Source: Survey Result,2023

The results of KBZ Bank employee perspective on talent attraction, particularly selection, are shown in the table together with the mean and standard deviation. As a consequence of the average mean value being 3.61, KBZ Bank is one of the corporates with a positive HR selection process. The majority of KBZ Bank workers responded that they chose the company because of its reputation as a wonderful place to work with good HR selection. The highest mean value for this factor is 3.70 and most respondents agree on transparency of banks HR selection because of its mean score is over 3.42.

4.4.2 Respondent Perception on Learning and Development Practices of KBZ bank

In this section, respondent perception on learning and development practices of KBZ bank is presented with two practices: coaching and training practices.

(a) Respondent Perception of on Coaching

In the analysis on respondent perception on coaching practices, total four statements, relating to coaching practices are used to ask (200) respondents. Table (4.5) reports mean and standard deviation values on coaching practice done by KBZ bank.

Table (4.5) Coaching

Sr. No.	Particular	Mean	St. Dev
1	I am provided with full information by the supervisor to execute the task.	3.68	3.68
2	I get my supervisor check the process of my work's plan on a regular **basis.**	3.71	3.71
3	I receive feedback from my supervisor about areas for change.	3.62	3.62
4	I am encouraged by my supervisor to consider new alternatives and seek them successfully.	3.62	3.62
Coaching overall mean value		3.66	

Source: Survey Result,2023

The overall mean value for coaching system is 3.66.

According to Table (4.5), since overall mean value is 3.66, most of the respondents perceived KBZ bank provides high level coaching to its employees. The highest mean value for this factor is 3.71 and the lowest mean value is 3.62.

(b) Respondent Perception on Training Done by KBZ bank

Respondent perception on training is analyzed by the using four statements. Table (4.6) reports the result of descriptive analysis on trainings.

Table (4.6) Training

Sr. No.	Particular	Mean	St. Dev
1	Employees have opportunities to learn and improve for my job through various training programs in my bank**.**	3.56	3.56
2	Employees see the bank gives equal opportunity to all employees for attending training.	3.50	3.50
3	Employees feel that training provides opportunities for career development.	3.65	3.65
4	All employees get opportunities to participate and discuss in identifying their training needs**.**	3.46	3.46
Training overall mean value		3.54	

Source: Survey Result,2023

Based on the mean value table result, KBZ bank has high level training system because of its overall mean value, 3.54. Among the four statement of training, the highest mean value of training practice, providing opportunities for career development, is 3.56 whereas getting opportunities to participate and discuss in identifying their training needs has the lowest mean value with 3.46.

4.4.3 Respondent Perception on Career Management

In this section, career management practice of KBZ bank is presented by two variables: career planning and career development.

(a) The Perception of Employees on Career Planning

Respondent perception on career planning is analyzed by using four statements. Table (4.7) reports the results of KBZ Bank employee perspective on carrier planning, that are shown with the mean and standard deviation.

Table (4,7) Career Planning

Sr. No.	Particular	Mean	St. Dev
1	Employees know my career path which is a sequential future position in my bank.	3.46	3.46
2	Employees acquire the information from my supervisors to carry out the necessary effort.	3.65	3.65
3	Employees see that every employee receives a well-structured career planning program at the bank.	3.39	3.39
4	Employees see that career plan enhances employee commitment to the bank.	3.55	3.55
Career Planning Overall mean value		3.51	

Source: Survey Result,2023

As a career planning overall mean value is 3.51, KBZ Bank conducts a high extent of HR career planning process. The majority of respondents perceived that they can acquire the information from their supervisors to carry out the necessary effort has the highest mean value with 3.65 and they see the receiving a well-structured career planning program at the bank has the lowest mean value, 3.39.

(b) The Perception of Employees on Career Development

Employee perception on their career development is analyzed by applying four statements. Table (4.8) reports the respondent perception on career development is shown in Table (4.8).

Table (4.8) Career Development

Sr. No.	Particular	Mean	St. Dev
1	Employees see that employee career development programs have been put in place in this bank.	3.62	3.62
2	Employees feel that employee career development programs offered are linked to each employee's career needs.	3.63	3.63
3	Employees had opportunities at work to learn and grow for my career in the past years**.**	3.61	3.61
4	Employees realize that the bank has provision of career mentors.	3.61	3.61
Career Development overall mean value		3.62	

Source: Survey Result,2023

Due to the result of Table (4.8), most of the respondents from KBZ bank perceived KBZ bank provides high level of carrier development system for its employees. The highest mean value for this factor is 3.63, indicating KBZ Bank employees are feeling that their career development programs offered are linked to each employee's career needs. The lowest mean value is 3.61. It is also higher mean value. The overall mean value for coaching system is 3.62. Based on that of lowest mean value and highest mean value, it is found as most of respondents are agreed with that of effective career development practices, at KBZ Bank.

Regarding the summary statistics on Talent Management, Table (4.9) illustrates the perception of respondents on talent management practices done by KBZ bank.

Table (4.9) Descriptive Statistics on Talent Management

Sr. No.	Talent Management Practices	Mean
1	Talent attraction	3.65
(a)	Organization Brand Image	3.68
(b)	Selection	3.61
2	Learning and Development	3.60
(a)	Coaching	3.66
(b)	Training	3.54
3	Career Management	3.57
(a)	Career Planning	3.51
(b)	Career Development	3.62

Source: Survey Result,2023

According to Table (4.9), the descriptive statistics of talent attraction is 3.65, learning and development is 3.60 and career management is 3.57. Therefore, among these three practices, talent attraction has the highest mean value followed by learning and development, and lastly career management.

4.5 Respondent Perception on Employee Retention

Employee retention is important for every organization. It is the ability to keep talented and reliable employees among all the employees in that KBZ origination, Employee perception on employee retention is analyzed by the use of six statements relating to HR retention. Table (4.10) reports the analysis result of employee retention practices, as follows:

Table (4.10) The Perception of Employees on Employees Retention

Sr. No.	Particular	Mean	St. Dev
1	Bank image as a good employer branding that causing employee retention.	3.78	3.78
2	Having effective recruitment and selection system that causing employee retention.	3.62	3.62
3	Providing coaching program at workplace that causing employee retention.	3.68	3.68
4	Arranging various training programs and equal chance to all employees for training needs.	3.66	3.66
5	Having career plan and path for each position and knowing information to prepare employees' target position that causing employee retention.	3.67	3.67
6	Enhancing career development to every employee that causing employee retention.	3.63	3.63
Overall mean value for HR Retention		3.67	

Source: Survey Result,2023

The majority of respondents, as indicated in the table above, concurred that brand image of the KBZ Bank directly reflect employees' retention, making them proactive and inventive at 3.78. Additionally, a mean of 3.63 respondents believed that KBZ Bank implemented career development possibilities as a human resource management effort to improve employee retention. With a mean of 3.67 and a mean of 3.62, respectively, the majority of respondents, however, concurred that firms' succession planning programs and trainings systems had a significant impact on staff retention and employee performance in other businesses. The overall mean score for HR retention strategies is 3.67, which indicates that there is reasonable consensus among respondents on how HR retention affects employee performance at KBZ Bank.

4.6 Effect of Talent Management on Employee Retention

In this study, multiple regression model is used to identify effect of talent management practices on employee retention. In this study, dependent variable is employee retention and independent variables are talent attraction, learning and development and career management. Table (4.11) shows the effect of talent management practices on employee retention at KBZ bank, as follows:

Table (4.11) Effect of Talent Management on Employee Retention

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	.553	.213		2.595	.010		
Talent Attraction	.124*	.070	.104	1.760	.080	.596	1.678
Learning & Development	.165**	.080	.164	2.064	.040	.331	3.017
Career Management	.581***	.072	.571	8.033	.000	.414	2.415
R	.768[a]						
R Square	.590						
Adjusted R Square	.583						
F	93.843***						

***, ** & * Significant at 1%, 5% and 10% Level
SPSS-22 Output Data
Source: Survey Result,2023

According to the result of Table (4.10), the F test value is significant at 1% level. (F=93.843, $p<0.01$). This significant result can be explained that the validity to conduct survey on the effect of talent management practices on employee retention at KBZ bank. As shown in the multiple regression analysis, R Square value is 59 % whereas Adjusted R^2 stated 0.583 in this study. Adjusted R square indicated 58.3% of the changes in the talent management practice such as talent attractive, learning and development and career management is explained by the changes in the employee retention of KBZ Bank.

As shown in Table (4.11), there is an effect of one of the independent variables, talent attraction, on dependent variable, employee retention variable at the 10% level ($r = 0.124$, $p> 0.10$). This means one unit increase talent attraction of talent management practice at KBZ Bank could increase employee retention by 0.124 unit.

Similarly, according to the Table (4.11), there is an effect on learning & development practices done by KBZ bank on its employee retention with the 5% significant level ($r = 0.165$, $p> 0.05$). This means one unit increase learning and development practice could increase employee retention by 0.165 unit.

Moreover, career management has significant positive effect on employee retention variable (r = 0.581, p> 0.01). This means one unit increase career management practice could increase employee retention by 0.581 unit.

Based on standardized beta value in multiple regression analysis result, among the talent management practices conducted by KBZ bank, career management has the highest effect on employee retention in KBZ Bank, followed by learning & development, and talent attraction. According to the result of standardized beta value, career development is the most contribution factor to improve the employee retention.

CHAPTER (V)

CONCLUSION

This chapter summarizes the study's findings and discussions, offers study recommendations and suggestions, and discusses the need for more research. The major goal of this study was to examine how KBZ bank in Myanmar used talent management strategies to gain a competitive advantage via employee performance.

5.1 Findings and Discussions

This study examines how Talent Management Practices of KBZ bank affects its employees to stay at the organization. This research has two major objectives: to identify KBZ Bank's talent management practices, and to examine its effects on employee retention.

To attain these objectives, (200) employees who are working at Head Office of KBZ bank are selected and interviewed to know their perception. Talent attraction including organization brand image and selection, learning and development including coaching and training and career management including career planning and career development are studied as a talent management practice of KBZ bank.

According to respondents' perception, KBZ bank implements high level of t talent management practices. Particularly, among the talent management practices, KBZ implements the highest level of talent attraction has followed by learning and development, and lastly career management.

Concerning the organization brand image in talent attraction, the study found that KBZ Bank possess the good brand image among its employees because of its reputation as great place to work. Regarding the selection practices of KBZ bank, the study found that most respondents perceived KBZ has good selection practices because applicants are fully informed of the qualifications needed to carry out the job before they are employed and interview time is adequate and reasonable to choose the right person.

Regarding the learning and development, the study found that most of the respondents perceived KBZ bank provides high level coaching to its employees. It is due to providing full information by the supervisor to execute the task and checking the process of the work plan on a regular basis by supervisor. Similarly, the bank has high level implementation in its training due to providing training opportunities for its employee career development and giving equal opportunities to all staff to attending training.

Moreover, descriptive statistics revealed that KBZ bank implement career planning for its employees because the provide career plan for its employees that can enhance employee commitment. For career development, the most respondents perceived that the bank offers programmes that are linked to each employee career needs and provides career development programmes that have been put in place in their work place.

Concerning the employee retention, the bank has high level of employee retention due to having good brand, providing high level of coaching, and providing career plans and programmes for each position, arranging several training programmes and providing equal chances to all employees.

According to multiple regression analysis result, the study proved that among the talent management practices conducted by KBZ bank, career management has the highest effect on employee retention in KBZ Bank, followed by learning & development, and talent attraction. According to the result of standardized beta value, the study found that career development is the most contribution factor to improve the employee retention. Therefore, it can be concluded that career development has the highest contribution to improve the employee retention level at KBZ bank.

5.2 Recommendations and Suggestions

The results of this study are crucial for developing policies and implementing procedures that support KBZ Bank's talent management. The practices connected to the many components of talent management practices, such as HR planning, HR procurement, HR development, and HR retention, should be taken into consideration by the bank.

Since career management has the highest significant positive effect on employee retention, the management of KBZ should continue and enhance to provide information on career path of their employees which is a sequential future position of the bank and to provide information transparently about career plan of their employees to increase the commitment of employees. Moreover, the bank should continue to provide opportunities at work to learn and grow for its employee career as well as offer career mentors for its employees.

Since learning and development has an effect on employee retention, the management of KBZ bank should maintain to provide feedback and encouragement from supervisor to do the work successfully. Moreover, the bank should continue to provide opportunities to participate and discuss in identifying the training needs of employees. Additionally, the bank should maintain to the practice that provide equal changes to all employee for attending training.

Regarding the talent attraction, the bank should maintain and enhance its reputation by staying as good employer, and providing career opportunities and good experience among existing employees and new entrants. Furthermore, the bank should continue to the practice of using transparent selection criteria for all applicants, and conducting the relevant tests for nature and level of open position to filled.

5.3 Need for Further Research

This study investigated the effect of KBZ bank's talent management practices on staff retention. In particular, this study looks at how current talent management practices and employee retention work in KBZ banks. It also looks at different sectors like government, universities, and high schools. Different sectors have different approaches to talent management, and the strategies used by the surveyed private banks may also differ from one sector to another. It's important to look at the employment of employee retention strategies, since they can have a big effect on employees. Future research should compare different sectors across the country.

Moreover, the researches in similar or connected areas to this study, such as talent management and organizational performance topics, knowledge management and employee retention or developing competitive advantage, may be conducted by other researchers in the future. Numerous other factors, in addition to Talent Management practices, have an impact on KBZ Bank’s staff retention and therefore need more investigation. Further study in these areas is advised because this inquiry did not draw all the conclusions concerning talent management, employee retention, and competitive advantage.

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APPENDIX

Survey Question

EFFECT OF TALENT MANAGEMENT PRACTICES ON

EMPLOYEE RETENTION IN KBZ BANK

Dear Sir/Madam,

I am conducting a survey on the “EFFECT OF TALENT MANAGEMENT PRACTICES ON EMPLOYEE RETENTION IN KBZ BANK”. This questionnaire is designed to collect information of how likely bank employee perceived on that of talent management practices relating to employee retention. It would be kind of you if you could please involve in the survey by answering the questions.

Thank you for sharing the valuable time to fill out this questionnaire.

Section (A) Analysis of the Demographic Profiles of Respondents

(Please tick the box which is suitable to you)

1. Which gender are you?

☐ Male

☐ Female

2. What is your age?

☐ 21 to 30 years

☐ 31 to 40 years

☐ 41 to 50 years

3. Level of Education?

☐ High School Student

☐ University graduate

☐ Professional Level/Master

4. Monthly Income?

☐ Below 250,000 MMK

□ 25,001 – 500,000 MMK

□ 500,001- 1000,000 MMK

□ Above 1000,000 MMK

5. Length of Service at the Bank?

□ Less than two years

□ 2-5 years

□ 6- 10 years

□ Over 10 years

6.Position Level?

□ Associate

□ Officer

□ Assistant Manager

□ Manager

□ Senior Manager

Section (B) Descriptive Analysis of Talent Management Practices And Employee Retention

Please tick **(√)** how much you agree with the importance of each of the following factor when you chose international banking services with.

Scales (1: Strongly Disagree, 2: Disagree, 3: Neutral, 4: Agree, 5: Strongly Agree).

Please use this scale (Tick one box against each statement) for the following statements.

Sr	**Talent Attraction**					
	Organization Branding Image					
1	I joined with my bank because of bank's reputation as great place to work.	1	2	3	4	5
2	I think that my bank assures employees for job security within the bank.	1	2	3	4	5
3	I see that my bank provides attainment of career opportunities and improving experience.	1	2	3	4	5

4	I stay in my bank because of its reputation as a good employer.	1	2	3	4	5
	Selection					
1	I say that applicants are fully informed of the qualifications needed to carry out the job before they are employed.	1	2	3	4	5
2	I find that tests are suitable for the nature and level of the open position to be filled.	1	2	3	4	5
3	I see that the bank's selection criteria for all applicants are transparent.	1	2	3	4	5
4	I think that the defined interview time is adequate and reasonable.	1	2	3	4	5
	Learning and Development					
	Coaching					
1	I am provided with full information by the supervisor to execute the task.	1	2	3	4	5
2	I get my supervisor check the process of my work's plan on a regular basis.	1	2	3	4	5
3	I receive feedback from my supervisor about areas for change.	1	2	3	4	5
4	I am encouraged by my supervisor to consider new alternatives and seek them successfully.	1	2	3	4	5
	Training					
1	I have opportunities to learn and improve for my job through various training programs in my bank.	1	2	3	4	5
2	I see my bank gives equal opportunity to all employees for attending training.	1	2	3	4	5
3	I feel that training provides opportunities for career development.	1	2	3	4	5
4	I and all employees get opportunities to participate and discuss in identifying their training needs.	1	2	3	4	5
	Career Management					
	Career Planning					
1	I know my career path which is a sequential future position in my bank.	1	2	3	4	5

2	I acquire the information needs to carry out the necessary effort from my supervisors.	1	2	3	4	5
3	I see that every employee receives a well - structured career planning program at the bank.	1	2	3	4	5
4	I agree that career plan enhances employee commitment to the bank.	1	2	3	4	5
	Career Development					
1	I see that employee career development programs have been put in place in this bank.	1	2	3	4	5
2	I feel that employee career development programs offered are linked to each employee’s career needs.	1	2	3	4	5
3	I had opportunities at work to learn and grow for my career in the past years.	1	2	3	4	5
4	I realize that the bank has provision of career mentors.	1	2	3	4	5
	Employee Retention					
1	Bank image as a good employer branding that causing employee retention	1	2	3	4	5
2	Having effective recruitment and selection system that causing employee retention	1	2	3	4	5
3	Providing coaching program at workplace that causing employee retention	1	2	3	4	5
4	Arranging various training programs and equal chance to all employees for training needs.	1	2	3	4	5
5	Having career plan & path for each position and knowing information to prepare employees' target position that causing employee retention	1	2	3	4	5
6	Enhancing career development to every employee that causing employee retention	1	2	3	4	5

APPENDIX

SPSS 22 Outputs

Reliability Statistics

Cronbach's Alpha	N of Items
.812	4

Reliability Statistics

Cronbach's Alpha	N of Items
.692	4

Reliability Statistics

Cronbach's Alpha	N of Items
.765	4

Reliability Statistics

Cronbach's Alpha	N of Items
.832	4

Reliability Statistics

Cronbach's Alpha	N of Items
.778	4

Reliability Statistics

Cronbach's Alpha	N of Items
.783	4

Reliability Statistics

Cronbach's Alpha	N of Items
.892	6

Correlations

		Employee Retention	Talent Attraction	L&Development	Career Management
Employee Retention	Pearson Correlation	1	.497**	.667**	.750**
	Sig. (2-tailed)		.000	.000	.000
	N	200	200	200	200
Talent Attraction	Pearson Correlation	.497**	1	.635**	.505**
	Sig. (2-tailed)	.000		.000	.000
	N	200	200	200	200
L&Development	Pearson Correlation	.667**	.635**	1	.765**
	Sig. (2-tailed)	.000	.000		.000
	N	200	200	200	200
Career Management	Pearson Correlation	.750**	.505**	.765**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	200	200	200	200

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

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.768[a]	.590	.583	.2753

a. Predictors: (Constant), Career Management, Talent Attraction, L&Development

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	21.336	3	7.112	93.843	.000[b]
	Residual	14.854	196	.076		
	Total	36.191	199			

a. Dependent Variable: Employee Retention

b. Predictors: (Constant), Career Management, Talent Attraction, L&Development

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.553	.213		2.595	.010		
	Talent Attraction	.124	.070	.104	1.760	.080	.596	1.678
	L&Development	.165	.080	.164	2.064	.040	.331	3.017
	Career Management	.581	.072	.571	8.033	.000	.414	2.415

a. Dependent Variable: Employee Retention