

Impact of Talent Management on Employee Performance in the Banking Industry of Bangladesh

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Abstract

The purpose of this study is to investigate the impact of adopting talent management strategies on employees and to know to what extent it can benefit developing, retaining or increasing the performance of the employee of the banking industry in Bangladesh. This research adopted a quantitative survey research design and respondents received a pre-coded close-ended questionnaire by using 5-points Likert scale. The questionnaire was set in Google form for the ease of online survey and also a hard copy questionnaire was made to survey employees of different banks. The statistical population sample size was 83 employees from the banking industry. Responses to the questionnaire were recorded and analyzed using SPSS 20.0 version for Windows. For investigating, measuring and analyzing the variables used in the questionnaire the researcher used descriptive methods such as frequency distribution as well as inferential methods such as correlation, and regression tests. Key results showed that talent management impacted the performance of the employees of the banking industry in Bangladesh. The results also showed that there is a potential correlation between talent retention, talent management strategies in the implementation of employee performance. But the talent retention and acquisition have no significant coefficient impact on the employee performance. Investigator recommended that the banking industry provide training for its employees, review and improve human resources policy, and reward employees for excellence. The study completes providing directions for future research.

Keywords: Talent Management, Retention, Development, Employee Performance, Banking Industry.

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1. Introduction

The banking sector is very people-oriented when it comes to properly managing employees in the industry. The banking industry of Bangladesh is indeed one of the fastest growing industries of Bangladesh economic history. To keep up with the demands of such a booming business, a steady supply of devoted and capable workers is essential (Hosen, Islam, Arshad, & Alam, 2018). The success and growth of a business cannot be assessed solely by its profit generation. According to Baum and Kokkranikal, (2005), the advancement of any type of industry or organization depends on the commitment and contribution of its employees. Today's complex and competitive environment of business needs the talent that a company possesses in terms of performance. Other employees will be motivated by the presence of talented and dedicated individuals with willpower and team spirit and have a positive impact on employee performance and the entire organization's growth.

In today's corporate world, effective talent management is crucial (Ali and Guha, 2018). Talent management strategies can help to develop employee potential and retain existing employees over a long time and attract a highly qualified workforce to the organizations and industries (Bist & Shrivastava, 2013). Neglecting talent management is suicide for the company, especially in the highly competitive business environment. Organizations face more challenges from talent constraints than capital constraints. Satisfied, loyal, and highly motivated employees are the foundation of a competitive industry. According to James Kwame Mensah (2015), implementing a talent management system contributes to employee performance but implementing and preserving a talent management program can be difficult as well because it is a continually evolving strategy. The superiority of concentrated incomparable talents has become challenging and a threat for various companies around the world (Stahl et al., 2017). This type of challenge has led businesses to lose some of their best talents to competition, forcing businesses to choose the possibility of training or recruitment (Brewster et al., 2007). Because of these challenges, HR professionals now care more about talent management through various talent management practices. According to Baporikar (2014), in a highly competitive environment and in the knowledge-based economy, hiring knowledgeable and trained HR are considered a very important contribution to create and maintain organizational competitiveness. For this very reason, companies have been alarmed to create and implement talent management strategy that will correspond to the context of the global competitive market. As the organization suffers from the loss of key talents who have production knowledge, lack of the retention of the talented workforce can disrupt the production and work processes, (Velso, Da Silva, Dutra, Fischer & Trevisan, 2014). So, understanding the talent management's impact on organizations'

employee performance in the banking industry provides insight into how talent management affects performance. However, there is no exploratory study that highlights the importance or impact of talent management and how the country's banking industry can take this study into account to strengthen existing talent management and retain talented employees for a longer time. Therefore, the study investigates the impact of the talent management on the performance of the employees by analyzing the raw data collected from participants of surveys from different banking organizations in Bangladesh, which is fundamental as a timely requirement for making important performance improvements adjustments in the banking industry.

1.1 Problem Statement

The quality of an organization's employees, as measured by their performance, is crucial to organizational success. There is a significant difference in employee performance of public and private banks in Bangladesh. One of the main reasons could be talent management practices. In their study, Wambui (2002) and Lyria (2013) showed a significantly positive correlation between talent management and employee performance. As a consequence, implementing a talent management system to improve employee performance is a technique to improve organizational performance. To remain competitive among the industry, they must operate efficiently even in any individual's absence. This is possible if talent management strategies are in place. However, prior to the subject of the topic, no previous studies were found that consider the impact of talent management on employee performance in the context of the Bangladesh banking industry. Research on talent management in this area is limited, but the factor link between talent management and employee performance remains unexplored. To close this gap and understand the insight, the research wants to investigate the determinants of the talent management practices in the banking industry of Bangladesh and also examine how these determinants affect the performance of employees.

1.2 Research Objectives

The key objective of the study is-

- To understand the impact of talent management practices in the banking industry of Bangladesh
- To investigate how employee performance is affected by talent management in the banking industry.

2. Literature Review and Hypothesis Development

2.1 Talent

Before getting into the talent management debate, it is necessary to know the word "talent". The word talent generally refers to the person who empowers in a particular field, has high potential, high knowledge, and skills, or has the ability to achieve changes and transformation in the organization successfully. According to Ali and Guha (2018), it can only be ascribed to the top performers among the workforce. Ali and Guha (2018) explained, an organization needs qualified personnel at all levels to gain a competitive advantage. Their contributions to the business contribute directly to their competitive positioning. People who are talented, tend to be proactive and responsive to a volatile business climate are needed by the organizations (Rawashdeh, 2018). They must identify and teach their employees knowledge, skills, and competencies required to achieve their goals (Bhatti, 2014). Ali and Guha, (2018) also stated that, talent become the only weapon for defeating market competition, and "talent management" has thus emerged as a key tool for a company's survival as well as a vehicle for producing strategic prospects. In truth, acquiring and maintaining high-quality and high-quantity talent has long been a struggle for organizations (Gallardo-Gallardo, Thunnissen, & Scullion, 2020).

2.2 Talent Management

Talent management is a process of attraction, identification, engagement, development, retention, and deployment of those talents are considered as particular value to a company in order to achieve strategic, long-term success (Gallardo-Gallardo, Thunnissen, & Scullion, 2020). Talent management is one of the most effective methods for keeping employees engaged and devoted to their jobs (Pandita & Ray, 2018). Talent management refers to the expectations placed on a company by the people it needs and those who plan to meet those needs. It covers the processes start from hiring the best ends to the retention of the best employee. It is a combination of the skills, knowledge, attitudes, competencies, values, and work preferences of employees (King, 2015). Because of increasing awareness of the influence of talent in companies, the practice of talent management gained importance (Fakhr EIDin, 2013).

Talent Management is the anchor to bridge the practices and perspectives from various fields, including human resource management, supply chain management, and capability theory of resource-based view (Sparrow et al, 2014). According to Mendes and Stander (2011), talent management includes the aspect of managing the entire working life of an employee, identifying the primary need so that current and future needs of employees can be met, ensuring equal compliance of both employees and the organizational plan. According to Coulson Thomas (2012), Lewis & Heckman (2006), Talent management is now a top priority in many countries, like

Great Britain, the US, France, China, and Australia. To fill the gap and meet the needs of the modern industry, talent management has emerged as a rescuer for management employees (Ali and Guha, 2018). Each business unit ensures that it can instantly respond to and withstand the challenges of the crisis of talent by adopting an effective talent management strategy, for example, from the competition; there are some best talent management processes that have been used to significantly boost employee retention, satisfaction, and performance.

2.3 Impacts of Talent Management on Employee Performance

Employee performances direct how resourcefully or effectively a person acts and contributes to the job with their behavior (Dries, 2013). Griffin et al (2007) highlight employee performance as a dimension of the fulfillment of the work that defines the worker's job.

Talent management facilitates improving employee performance in a positive way towards the achievement of employee and organizational goals (Amankwah Amoah & Debra, 2011). A person's ability to have the information, skills, and attitudes that allow a business to thrive and increase individual performance has become the primary asset of organizational competitiveness, through talent management (Crook et al., 2011).

Implementing a talent management system contributes to employee performance, according to James Kwame Mensah (2015), however, a talent management result arbitrates the connection among talent management and performance of employees. Talent management strategies, according to James Kwame Mensah et al. (2016), improve positive contextual and adaptive performance of talented individuals while lowering counterproductive conduct. Employee motivation, creativity, contentment, and skills are all affected by talent management strategies, according to Hitu and Satyawan Baroda (2018). The findings of Pamela T. Elia et al. (2017) showed that initiatives of talent management in banks of Lebanese had an impact on the leadership quality, business unit productivity, and company cooperation. Syed Hussain, Al-Hussaini et al. (2019) found that the talent management techniques have a large and beneficial impact on the employee performance, whereas talent management results reflect the correlation between the talent management and employee performances. There are some talent management processes that have been used to significantly boost employee performance. They are-

2.3.1. Talents Acquisition

Talent managements' first function deals with the talent acquisition attraction of talent internally or externally. Talent acquisition is considered as one of the most crucial human resource operations, profession and personnel must be properly matched to promote employee satisfaction and organizational efficiency (Jose, 2019). Here, the goal is to create an internal talent pool that develops reliably, quickly, and across the company if necessary (Stahl, 2017). Recruitment is the way of creating a pool of candidates those are qualified for a particular position (Meglino, 2019). In this context, the organization must measure if there are any employees with the competencies that are required on the business strategy in the future based. Internal sources are the ideal option to grow a talent pool since people already know how business procedure's function and can transition seamlessly into the new position, boosting employee morale (David et al. 2007). It ensures that the industry quickly and fully benefits from the potential of the employees and thereby improves the own performance of employees. Companies can apply talent acquisition techniques that boost employee performance more successfully by paying greater attention to the delivery process, according to (Williamson, 2011). Thus, the following assertion can be made:

H1: Talent Acquisition is positively related to employee performance.

2.3.2. Talents Development

Learning, leadership development, career growth, performance evaluation, and acknowledgment are all aspects of talent development (Naim & Lenka, 2017). It is a systematic strategy to improve an individual's performance for the assigned tasks, which leads to strong teamwork habits and is one of the most comprehensive human resource strategies for any firm. Nyanjom (2013) discovered that, a company's focus on talent development techniques is more essential than focusing on employing employees with diverse learning styles. The development of talent allows the achievement of employee performance (Nana, 2013). According to Aswathappa (2008), training and development are any endeavors to improve an employee's present or future performance through learning, most commonly by altering attitudes or expanding skills and knowledge. According to Njiru (2008), the development of employee talent and performance enables the organization to achieve its goals by linking the performance goals of the employees with the strategic goals of the organization, which leads to a clear understanding of employee performance. expectations and, therefore, the development of a performance culture that guides the organization. the area of organizational development, talents should have the opportunity to enhance their strengths, special abilities, overall performance of individuals and deepen their motivation. Hoque (1994) found that training and development in the Bangladeshi context had a positive impact on organizational effectiveness. Thus, the following assertion can be made:

H2: Talent Development is positively related to employee performance.

2.3.3. Talent Retention

Talent retention indicates the various methods and practices that facilitate employees to remain dedicated to a company for a long time (Balakrishnan and Vijayalakshmi, 2014). Talent retention refers to an organization's capacity to hold its employees as long as their services are required. Talent retention, according to AlEmadi and Schwabenland (2015), is a voluntary activity that every firm does in order to foster an environment that promotes and encourages employees to stay with the company for as long as feasible. An organization's performance will be positively impacted if the talent stays longer in the organization (Bethke-Langenegger et al. 2011). Organizations aim to come up with new strategies, such as monetary and nonmonetary beneficiary reward schemes, to incentivize and motivate employees to stay with the company and support its goals (Ali and Guha, 2018). Motivated employees can increase the bank's profitability. Staffing, recognition of skills and abilities, management and supervision, and employee development to improve performance are all aspects of talent retention (Ibidunni, Osibanjo, Adeniji, Salau, & Falola, 2016). The greatest strategy to recognize and promote good or outstanding performance is to provide employees with regular and continuous feedback on their performance. This suggests that the more talent retention is practiced in automotive companies, the higher employee engagement will be (Goestjahjanti, Novitasari, Hutagalung, Asbari, & Supono, 2020). Thus, the following assentation can be made:

H3: Talent Retention is positively related to employee performance.

2.3.4. Career Management

Goal management, performance appraisals, succession planning, and development planning are parts of career management (Naim & Lenka, 2017). The organization must allow its employees to advance in their careers. Employee workshops, job rotation, job enrichment, and career advancement, for example, organizationally organized programs or developmental stage theories, are all examples of career management. Organizations can also help people establish their professional identities by providing a variety of chances for self-development, growth, and mentoring (Dargham, 2013). Both employees and employers appeared to be concerned about career management (Ali and Guha, 2018). According to Ramsay, (2006) Employees become more attached to the company as a result of the business's continuous investment in their development, since they find the opportunity for long-term progress and realize that the organization is dedicated to their long-term success. Tunje (2014), investigated the connection between practices of succession planning and employee performance in Kenyan mass media. In that study, the findings showed that there is a positive correlation between employee performance and various successions planning practices. In the Pakistani context, Balochi et al. (2010) discovered that, career management strategy was significantly positively correlated with the performance of employees. As a result of the discussion, the following statement emerges:

H4: Career Management is positively related to employee performance.

2.4 Talent Management Practices in the Banking Industry of Bangladesh

Talent Management faces significant challenges of employee turnover in Banks. Several studies suggest that a high turnover rate is being investigated in the Bangladeshi banking sector (Eva, 2015; Ronny, 2015). Bangladesh's banking industry is currently one of the leading employers in the country (Habib, 2015; Boro, 2015). A continuous supply of dedicated and competent employees is required to perform to sustain a growing industry. On the other hand, there is also a downside to the bank's success story that is characterized by an increase in the annual turnover rate recently (Habib, 2015). Therefore, the main challenges facing the banking sector in Bangladesh are talent acquisition and retention.

2.5 Conceptual Framework

Reviewing the prevailing literature conceptual framework of the study is depicted below.

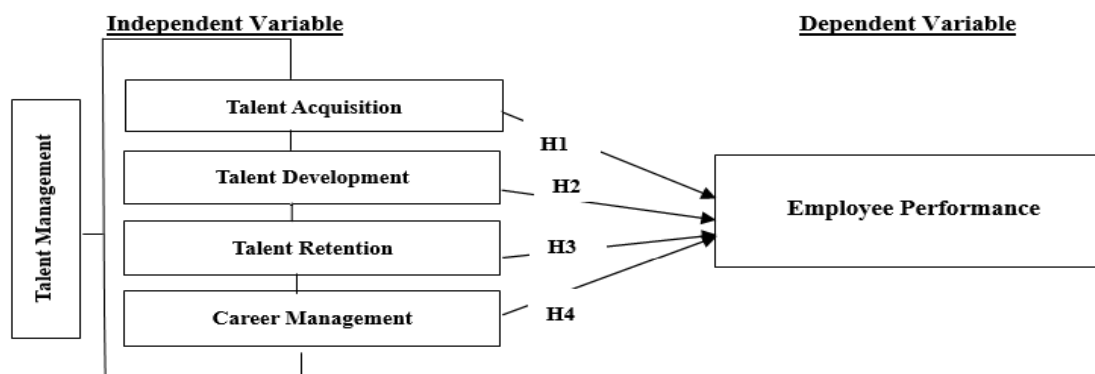


Figure 1: Conceptual Framework

3. Research Methodology

The aim of the study was to describe the influence of talent management on employee performance in the Bangladesh banking sector using a quantitative research design. This study gathered data from employees of various banking institutions including private and public banks in Bangladesh. Because of logistical considerations, conducting research in small, simple population groups is easier than in entire population groups. In this case study, the sample population was top-level, mid-level, and junior-level employees. The sample size represents the total population. In this research, the sample size is comprised of 83 employees. Accordingly, only the employees of the banking industry are involved in the data collection. Therefore, a convenient non-probability sampling method has been used to determine the participants.

Data collection was carried out with structured questionnaires as the most important data collection tool. The questionnaire consists of three sections where the first section is used for collecting demographic information such as gender, age, job level, educational level, length of job experience. The second part consisted of the questionnaires about talent management practices in the organization which is an independent variable that includes talent acquisition questionnaire, talent development questionnaire, talent retention questionnaire, and career management questionnaire and the third section or section C is the aspects of employee performance questionnaire which is dependent variable of the second part. Data was collected through Google form surveys as well as printed copy of the questionnaire was provided to some employees of different banks as it was convenient for them. One open-ended question which asked for the name of the organization and rest of the questionnaire was close-ended, depending on the research objectives. The survey is well structured and is based on Likert scales from 1-5.

3.1 Data Analyzing Mechanism

The data are analyzed using a quantitative method. Statistical analysis of the data was performed using the Social Sciences Statistics Package (SPSS) version 20.0 to facilitate computation of descriptive data statistics, regression, and Pearson correlation to answer the study questions. Questionnaires were coded for each study variable. Talent management was coded TM, talent acquisition was coded TA, talent development was coded TD, talent retention was coded TR, and employee performance was coded EP.

4. Findings & Analysis

4.1. Response Rate

The response rate for this research was 100%. The questionnaire distributed to 83 respondents was returned completely filled. According to Mugenda and Mugenda (2003), a response rate of at least 50% is required for a sample size to be representative. As a result, this was deemed an absolutely acceptable response rate for the study.

4.2. Demographic Qualification

According to the results, 55.4% of the respondents were male and 44.6% of the respondents were female. Male participants outnumbered female respondents by 10%. It indicates that this industry has a well-balanced gender distribution. Results of the age group shows that the majority of the respondents (47%) were between the ages of 31 to 40. 37.3 % of those polled were between the ages of 18 and 30. 15.7 % of those polled were between the ages of 41 to 50. This implies that for the industry to retain the young talent to acquire good performance, it needs to have well-formatted talent management policies in place. Furthermore, the survey's smallest group consisted of employees over the age of 50. This is the age at which most people seek career advancement, as well as growth opportunities in their respective careers. According to the findings, 42.25% of the participants were mid-level employees, 37.3% were junior level employees, while 20.5% were top level managers and the majority of the respondent's 44.6% stated their experience length is 1 to 5 years, 32.5% percent stated 6 to 10 years. It implies that; the organization's talent management mechanisms were effective and that is why most employees stayed in the industry for longer periods with no intention to leave soon. The findings of education level indicate that the majority of the respondent's 61.4 percent had attained the Master's degree or equivalent education while 19.3% of them had attained Advanced Professional Degree. 15.7% of them had bachelor's Degree or equivalent education as their highest education level. These findings reveal that the respondents were knowledgeable people who were qualified for their respective positions and thus gave valid and accurate information. It also signifies that these knowledgeable employees' talent management is very much important to have good performance for the progress of the industry.

4.3 Talent Acquisition (TA)

Table 1. Talent Acquisition (TA) Frequency

Talent Acquisition (TA)	Strongly Agree		Agree		Neutral		Disagree		Strongly Disagree	
	F	%	F	%	F	%	F	%	F	%
TA1. My company has a transparent and fair talent acquisition policy and process in place.	28	33.7	39	47.0	15	18.1	0	0	1	1.2
TA2. After acquiring talent, the employee onboarding process is friendly and easy.	35	42.2	35	42.2	11	13.3	2	2.4	0	0

This section sought to ascertain respondents' perspectives on the extent to which talent acquisition policy was implicated in their organizations. The respondents to this survey questionnaire were asked to indicate whether or not their organization has a transparent and fair talent acquisition policy and procedure (TA1). The outcome demonstrates that among the sample population 33.7 % strongly agree, 47.0% agree, 18.1% were neutral, 0% disagree while 1.2% strongly disagreed. When asked if the process of onboarding the employee feels easy and friendly after acquiring talent (TA2), 42.2% strongly agreed and 42.2% agreed. While 13.3% were neutral about the statement and 2.4% disagreed but nobody strongly disagreed. This implied that most of the participants agreed that their organizations are actively involved with talent acquisition.

4.4 Talent Development (TD)

This section sought to ascertain respondents' perspectives on the extent to which talent development was implemented in their organizations. The finding is shown in table. Participants in this questionnaire survey were asked to indicate whether their company encourages employees to learn job-related skills (TD1). The result shows here that among the sample population 36.1% strongly agree, 45.8% agree, 14.5% were neutral, 2.4% disagree while 1.2% strongly disagree. When asked whether employees in their organization receive systematic training (TD2), 48.2% strongly agreed and 34 people or 41.0% agreed that their organization offers systematic training to employees. While 9.6% were neutral about the statement and nobody disagreed but 1.2% strongly disagreed.

Table 2. Talent Development (TD) Frequency

Talent Development (TD)	Strongly Agree		Agree		Neutral		Disagree		Strongly Disagree	
	F	%	F	%	F	%	F	%	F	%
TD1. My organization makes it possible for employees to learn job-related skills.	30	36.1	38	45.8	12	14.5	2	2.4	1	1.2
TD2. Employees in my organization receive systematic training.	40	48.2	34	41.0	8	9.6	0	0	1	1.2
TD3. My organization enhances talents of employee and aligns their talents with the necessity for the business at the current position.	23	27.7	51	61.4	7	8.4	1	1.2	1	1.2
TD4. My organization implements activities of staff development. .	23	27.7	42	50.6	15	18.1	3	3.6	0	0

Participants were required to indicate whether their institution helps improve talents and aligns them with the business needs at their current position (TD3), the result shows that 27.7% strongly agree, majority of them (61.4%) agreed with the statement, 8.4% were neutral, 1.2% disagree while 1.2% strongly disagree. Moreover, respondents were requested to indicate whether or not their organization engages in staff development activities (TD4), 27.7% strongly agreed and 42 people or 50.6% agreed, 18.1% neutral and 3.6% disagreed but nobody strongly disagreed. This implied that the vast majority of the respondents agreed that their organizations are actively engaged in talent development strategies, which is essential for good employee performance.

4.5 Talent Retention (TR)

This segment sought to ascertain respondents' perspectives on the extent to which talent retention strategies have been implemented in their organizations. Participants were required to indicate whether their organization has a mechanism in place to identify and develop talent within the organization (TR1). The outcome demonstrates that 34.9% among the sample population strongly agree, 50.6% agree, 12.0% were neutral, 1.2% disagree while 1.2% strongly disagree. When asked whether their organization communicates and evaluates Job performance of

employees, (TR2), 43.4% strongly agreed and 36 people or 43.4% agreed, 12% were neutral about the statement and 1.2% disagreed but nobody strongly disagreed.

Table 3. Talent Retention (TR) Frequency

Talent Retention (TR)	Strongly Agree		Agree		Neutral		Disagree		Strongly Disagree	
	F	%	F	%	F	%	F	%	F	%
TR1. My organization has the policy to identify and recruit talent within the organization	29	34.9	42	50.6	10	12.0	1	1.2	1	1.2
TR2. My organization evaluates and communicates Job performance of employees.	36	43.4	36	43.4	10	12.0	1	1.2	0	0
TR3. My organization constantly adapts to changing employee needs to keep them motivated.	28	33.7	40	48.2	13	15.7	1	1.2	1	1.2
TR4. My organization has a good reward system that strongly influences staff retention.	23	27.7	49	59.0	9	10.8	2	2.4	0	0
TR5. The salary package is adequate for all levels of employees	24	28.9	45	54.2	11	13.3	3	3.6	0	0

They were asked whether their organization constantly adapts to changing employee needs in order to keep their workforce motivated (TR3), 33.7% strongly agree, majority of them (48.2%) agreed with the statement, 15.7% were neutral, 1.2% disagree while 1.2% strongly disagree. When asked, their organization has a good reward system that strongly influences staff retention (TR4), 23 (27.7%) strongly agreed and the majority of the population (59.0%) agreed that their organization has a good reward system that strongly influences staff retention. While 10.8% were neutral about the statement and 2.4% disagreed but nobody strongly disagreed. Moreover, the participants were asked to designate whether (TR5) the salary package is adequate for all levels of employee, 28.9% strongly agreed and 54.2% agreed that their salary package is adequate for all level of employees. While 13.3% were neutral about the statement and 3.6% disagreed but nobody strongly disagreed. This implied that the majority of the participants agreed that their organizations are actively involved with talent retention strategy which is essential for good employee performance as well as organizations performance.

4.6 Career Management (CM)

Table 4. Career Management (CM) Frequency

Career Management (CM)	Strongly Agree		Agree		Neutral		Disagree		Strongly Disagree	
	F	%	F	%	F	%	F	%	F	%
CM1. My organization emphasizes on the employee's promotion and development needs.	22	26.5	52	62.7	7	8.4	2	2.4	0	0
CM2. My organization has systematic succession plans.	30	36.1	42	50.6	10	12.0	0	0	1	1.2
CM3. My organization believes that constructive feedback improves our performance more than positive feedback.	32	38.6	42	50.6	8	9.6	1	1.2	0	0
CM4. My organization has a continuous process of one's career development.	32	38.6	42	50.6	8	9.6	0	0	1	1.2

This section focused on determining respondents' perspectives on the extent to which career management was used in their organizations. The result shows 26.5% strongly agree that their organization prioritizes employee promotion and development needs (CM1)., 62.7% agree, 8.4% were neutral, 2.4% disagree while no one strongly disagrees. When asked, (CM2) my organization has systematic succession plans 36.1% of respondents strongly agreed and 50.6% agreed, 12% were neutral and nobody disagreed but 1.2% strongly disagreed. Participants were asked whether their organization believes that constructive feedback improves performance more than positive feedback (CM3). 38.6% strongly agree, 50.6% agreed, 9.6% were neutral, 1.2% disagree while nobody strongly disagrees about this statement. Moreover, the participants were asked to designate whether (CM4) their organization has a continuous/lifelong process of developing one's career, 38.6% respondents strongly agreed and 42 people or 50.6% agreed and only 1.2% strongly disagreed. This implied that

the vast majority of the respondents agreed that their organizations are actively involved in career management strategies, which are essential for good employee performance.

4.7 Employee Performance (EP)

Table 5. Employee Performance (EP) Frequency

Employee Performance (EP)	Strongly Agree		Agree		Neutral		Disagree		Strongly Disagree	
	F	%	F	%	F	%	F	%	F	%
EP1. In my organization transparent and fair talent acquisition process enhances our performance.	23	27.7	50	60.2	9	10.8	1	1.2	0	0
EP2. In my organization Training initiatives enhance our performance.	26	31.3	50	60.2	5	6.0	1	1.2	1	1.2
EP3. In my organization motivation of employee through talent identification and succession planning enhances our performance.	27	32.5	44	53.0	10	12.0	2	2.4	0	0
EP4. The Performance appraisal system with feedback process enhances our performance.	32	38.6	43	51.8	7	8.4	1	1.2	0	0
EP5. The working conditions of my Organizations enhance my performance.	33	39.8	41	49.4	7	8.4	1	1.2	1	1.2
EP6. The rewards that the organization gives motivate the employees for better performance.	32	38.6	39	47.0	10	12.0	2	2.4	0	0
EP7. The salary package motivates the employees for better performance	25	30.1	48	57.8	9	10.8	0	0	1	1.2
EP8. In my organization career development has increased the commitment of the employees which has led to improvement of the employee performance	18	21.7	43	51.8	21	25.3	1	1.2	0	0
EP9. In my organization employee absenteeism and turnover is less	12	14.5	33	39.8	28	33.7	8	9.6	2	2.4

This section sought to ascertain respondents' perspectives on the extent to which talent management

Self-Consideration	Employee Performance (EP)	Excellent		Very Good		Good		Average		Not to my satisfaction	
		F	%	F	%	F	%	F	%	F	%
	EP10. I rate my performance at this organization as-	49	59.0	16	19.3	14	16.9	4	4.8	0	0

influences the performance of banking employees. In the survey questionnaires respondents were asked whether their organization has a transparent and fair talent acquisition policy and process that improves their performance (EP1). The result shows that among the participants 27.7% strongly agree, the majority of the participants (60.2%) agree with this statement, 10.8% were neutral, 1.2% disagree while nobody strongly disagrees. When asked, (EP2) In their organization Training initiatives enhance their performance, 31.3% strongly agreed and 60.2% agreed that in their organization Training initiatives enhance their performance. While, 6.0% were neutral about the statement and 1.2% disagreed and 1.2% strongly disagreed. The participants were asked to indicate whether the motivation of employees through the talent identification and succession planning improves their performance in their organization (EP3). The result indicates that 32.5% strongly agree, majority of them (53.0%) agreed with the statement, 12% were neutral, 2.4% disagree while no one strongly disagrees. When questioned if the performance appraisal system and feedback process improve their performance (EP4), 38.6% strongly agreed

and 51.8% of the population agreed with this statement. While, 8.4% were neutral about the statement and 1.2% disagreed but nobody strongly disagreed. The participants were asked to designate whether (EP5) the working conditions of their Organizations enhances their performance, 39.8% strongly agreed and 49.4% agreed, 8.4% were neutral, 1.2% disagreed and 1.2% strongly disagreed. Participants were requested to indicate whether the organization's rewards motivate employees to perform better (EP6). The result shows that 38.6% strongly agree, while the majority of them (47.0%) agree with this statement, 12% were neutral, 2.4% disagree while nobody strongly disagrees. When asked, (EP7) the salary package motivates the employees for better performance, 25 among 83 population means 30.1% strongly agreed and while majority of the participants (57.8%) agree with the statement that, the salary package motivates them for better performance. Moreover, 10.8% were neutral about the statement and 0% disagreed and 1.2% strongly disagreed. The participants were asked to indicate whether career development has increased the commitment of the employees which has led to improvement of the employee performance in their organization (EP8). The result shows that 32.5% respondents strongly agree, 53.0% agreed with the statement, 12% were neutral, 2.4% disagree while no one strongly disagrees. When asked, (EP9) whether in their organization employee absenteeism and turnover is less, only 14.5% strongly agreed and 39.8% agreed and 33.7% gave a neutral answer that, in their organization employee absenteeism and turnover is less. 9.6% disagreed and 2.4% of the population strongly disagreed.

Moreover, the participants were asked, (EP10) How do they rate their performance overall. The findings show that 14.5% of the respondents rated them excellent and 39.8% rated their performance very good, 33.7% rated good, 9.6% rated themselves as an average performer, even 2.4% among the sample population rated their performance, not to my satisfaction. This indicated that the majority of the respondents agreed that the banking industry is actively involved in talent management and that this strategy has a positive impact on the industry's employee performance.

4.8 Correlation Analysis

Using Pearson correlation, the research was carried out to identify the nature of the relationship and the strength between the variables (independent and dependent) of the research. The abbreviations of variables listed below are used: TA for talent acquisition, TD for talent development, TR for talent retention and CM for career management and EP for employee performance. The following table gives the research outcomes.

Table 6. Correlation Analysis
Correlations

		TA	TD	TR	CM	EP
TA	Pearson Correlation	1	.615**	.423**	.450**	.361**
	Sig. (2-tailed)		.000	.000	.000	.001
	N	83	83	83	83	83
TD	Pearson Correlation	.615**	1	.564**	.526**	.525**
	Sig. (2-tailed)	.000		.000	.000	.000
	N	83	83	83	83	83
TR	Pearson Correlation	.423**	.564**	1	.701**	.563**
	Sig. (2-tailed)	.000	.000		.000	.000
	N	83	83	83	83	83
CM	Pearson Correlation	.450**	.526**	.701**	1	.604**
	Sig. (2-tailed)	.000	.000	.000		.000
	N	83	83	83	83	83
EP	Pearson Correlation	.361**	.525**	.563**	.604**	1
	Sig. (2-tailed)	.001	.000	.000	.000	
	N	83	83	83	83	83

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

The outcome of this study illustrated in Table, indicates Pearson Correlation and significant level of TA & EP (P=0.001), (r=0.361); TD & EP (P=0.000), (r=0.525); TR & EP (P=0.000), (r=0.563) and CM & EP (P=0.000), (r=0.604) which is less than the significant level of 0.05, (p<0.05), indicating the existence of a significant positive correlation relations between talent acquisition, talent development, talent retention, career management, and employee performance. Moreover, Correlation analyses revealed the strongest link is between talent development, retention and career management.

4.9 Regression

The linear regression analysis was used to examine the coefficient relation between talent management and employee performance.

Table 7. Variable Entered/Removed

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	CM, TA, TD, TR ^b	.	Enter

- a. Dependent Variable: EP
 b. All requested variables entered.

Table 8. Coefficient of Determination (R²)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.664 ^a	.440	.412	.36860

- a. Predictors: (Constant), TA, TD, TR, CM

According to the table above, the regression coefficient (R) indicating the impact of TM variables on EP is 0.664 positive, indicating a favorable correlation between talent management practices and the performance of the employee in the banking industry. The coefficient of determination (R Square) 44% of EP in the industry influenced by the talent management practices This is a reasonably good fit, indicating a significant impact of targeted talent acquisition, talent development, talent retention, career management, and employee performance.

Table 9. Analysis of Variance

ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	8.337	4	2.084	15.341	.000 ^b
	Residual	10.598	78	.136		
	Total	18.935	82			

- a. Dependent Variable: EP
 b. Predictors: (Constant), CM, TA, TD, TR

This table indicates the ANOVA or Analysis of Variance. The value of significance confirms the significance of the regression at a level of less than 5% and at a level of confidence of (Sig = 0.000) which shows that the model is statistically significant in forecasting how talent management practices affect employee performance in the banking industry.

Coefficients

The regression equation can be derived from the results of the regression coefficients as follows; $Y = .674 -.024 X^1 + .199 X^2 + .157 X^3 + .332 X^4$

Table 10. Coefficients Analysis

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.674	.162		4.163	.000
	TA	-.024	.076	-.034	-.310	.757
	TD	.199	.093	.254	2.128	.036
	TR	.157	.107	.184	1.470	.146
	CM	.332	.115	.356	2.894	.005

- a. Dependent Variable: EP

The table results show that all of the independent variables have a significant positive effect on employee performance in the banking industry, as evidenced by the significant values for the constant variables (0.000). TA regression coefficient value showing the significance of the coefficient value at a level of more than 5%, and at a level of confidence (Sig = 0.757) and (beta= -0.024). It shows that there is no significant impact of talent acquisition on employee performance in the banking industry of Bangladesh. TD is positively related to employee performance as it shows that the regression coefficient value (Sig = 0.036) and (beta= 0.199). TR shows that there is no significant impact of talent retention on employee performance in the banking industry of Bangladesh as (Sig = 0.146), which is more than 5% and (beta= 0.157). The most influential variable in this table is talent career management. CM regression coefficient value (Sig = 0.005) and (beta= 0.332) where p-value is below 0.05 suggesting that there is a significant impact of CM on EP.

4.9 Testing Structural Relationships

The table below shows, the relationship between Independent and dependent variables with respect to the hypothesis of the study by referring to the p-value, each and every hypothesis has been specified whether it is significant or not. The significance value of more than 5% rejected the hypothesis because there is more chance of finding differences among variables. The significance value less than 5% accepted the hypothesis.

Table 11. Estimated Standardized Regression of the Hypothesis

No.	Hypothesis	Significance value	Decision
H1	Talent acquisition is positively related to employee performance	.757	Rejected
H2	Talent development is positively related to employee performance	.036	Accepted
H3	Talent retention is positively related to employee performance	.146	Rejected
H4	Career management is positively related to employee performance	.005	Accepted

5. Discussions

In the review of literature, most studies have shown that talent management practices have a significant impact on the performance of employees in any industry or organizations. Talent management is one of the most effective methods for keeping employees engaged and devoted to their jobs (Pandita & Ray, 2018). The results of the finding indicate the confirmation of this statement where it has been found that the regression coefficient (R) indicating the impact of TM variables on EP is 0.664 positive, indicating that there is a favorable correlation between the impact of talent management practices and performance of the employee in the banking industry. The empirical research findings of Nadine EI Masri and Abubakr Suliman (2019) show that talent management and employee recognition can have a significant impact on employee performance while also contributing to organizational positioning and success. This study also discovered that talent acquisition, development, retention, and career management are all interrelated variables that influence employee performance.

Pearson Correlation Coefficient is suggesting that there is a positive correlation between the TA and EP. The outcome indicates that TA and EP, p-value found to be 0.001 which is less than a significant level of 5%. However, the TA variable regression coefficient value (Sig = 0.757) and (beta= -0.024), indicate that there is no significant impact of talent acquisition practices on performance of the employee in the banking industry. This view was not supported by the results of previous empirical studies of Jose, (2019) where he stated, talent acquisition is a crucial human resource function for improving performance, organizational effectiveness, and efficiency. This leads to the rejection of the first hypothesis *H1 Talent acquisition is positively related to employee performance*. It needs to put more emphasis on talent acquisition. Companies can apply talent acquisition techniques that boost employee performance more successfully by paying greater attention to the delivery process, according to (Williamson, 2011).

The researcher found in the previous study that, the development of talent allows the achievement of employee performance (Nana, 2013). In the result section it was found that, p-value for TD was found to be 0.000, which means that there is a strong correlation between talent development and employee performance. TD regression value at a level of coefficient of (Sig = 0.036) and (beta= 0.199). It shows that there is a positive impact of talent development on employee performance in the banking industry of Bangladesh. In another study, Hoque (1994) also found that training and development in the Bangladeshi context had a positive impact on organizational effectiveness. The results of the finding indicate the confirmation of the hypothesized relationship in accordance with literature review where *H2 Talent development is positively related to employee performance*.

A study suggests that the more talent retention is practiced in automotive companies, the higher employee engagement will be (Goestjahjanti, Novitasari, Hutagalung, Asbari, & Supono, 2020). In this study the result shows that EP and TR have p value 0.000 and r (0.563). This demonstrates that there is a high correlation between them. But the regression coefficient value shows the significance of the regression at a level of more than 5%, (Sig = 0.146) and (beta= 0.157) which means, there is no significant impact of talent retention on employee performance in the banking industry of Bangladesh. This leads to the rejection of the hypothesis *H3 Talent retention is positively related to employee performance*. It indicates the necessity of putting more emphasis on talent retention in this industry.

CM and EP are shown to have a p-value of 0.000, indicating a strong correlation and regression coefficient value showing (Sig = 0.005) and (beta= 0.332). The result is suggesting that there is a significant impact of talent career management on employee performance at banking the industry of Bangladesh. It was identified that, in the Pakistani context, Balochi et al. (2010) discovered, career management strategy was significantly positively correlated with the performance of the employees. This leads to the highly acceptance of the fourth hypothesis *H4 Career Management is positively related to employee performance*.

6. Conclusion

The goal of this study is to demonstrate the talent management strategy's impact on improving employee performance in the perspective of the banking industry in Bangladesh. A descriptive survey research design with sample size of 83 and an organized closed questionnaire has been used in this research study to collect baseline

data. This has been used to analyze inferential statistics, as well as to be presented with the help of tables and figures. The study demonstrates a significant link between the four components of talent management practices and employee performance. The majority of respondents presume that structured training initiatives, staff development measures, a good compensation, promotion, and development system, fairness and transparency talent acquisition, and a good salary package motivate and improve employee performance. The study found a significant positive correlation between talent development, retention, and talent career management on employee performance $r(0.525)$, $r(0.563)$, and $r(0.604)$. The study also accepted the hypothesis that talent development and career management is positively related to employee performance. The respondents also believe that an appraisal system with the feedback process, talent identification and succession planning, working conditions of organizations, reward system, mechanisms for identifying and developing talent within the organization, as well as continuous adaptation to employees' evolving requirements, keep their manpower motivated and enhance their performance. This study attempts to conclude that the element of talent management has a significant positive impact on the performance of employees in the banking industry. It is also possible to conclude that the banking industry will design and execute various talent management strategies that would result in improved employee performance and productivity.

7. Limitations of the Study

Despite having significant effort, there exist some limitations, which acted as barriers. The design of this study was limited to investigating the impact and relationship of talent management and employee performance since talent management is a vast area to investigate in single research on a limited time frame. Lack of time, resources, sample size and experience has created a limitation in this study. Due to the recent Covid-19 pandemic situation collections of data and research were limited; it was not possible to reach more participants in the short-given time which was another limitation of this study. Due to organizational constraints, some respondents were unwilling to provide any information. As a result, the researcher was relying solely on data collected from known respondents from various banks who were ready and able to participate in the survey. So, the sample population was a limited number. Furthermore, the study only presented the employee's perspective. So, the real picture of the actual impact and the relationship between talent management and employee performance may not emerge.

8. Directions for Future Research

This study concentrated primarily on four components of talent management practices that are related to employee performance. It is suggested that more research be conducted on this topic to ensure greater statistical reliability and effects for generalizability. This study only looked at one particular industry. This demonstrates that the study's findings are skewed towards the conceptions and single industry's data. It is proposed that similar research be conducted in other companies and industries to increase the statistical strength of the study. As a result, there is a lot of research potential in this area.

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