

## A Research Study on Talent Management in Scheduled Private Banks of Saurashtra Region

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### ABSTRACT

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Banking is just like any other business where the employees must carry out various activities. To increase the performance and organizational effectiveness it must manage and retain its talent pool. This paper conducts descriptive research related to how Talent Management is implemented in the Scheduled Private Banks of Saurashtra Region. With the help of structured questionnaire total 130 responses have been collected. The findings of this research show how the various variables like work life balance, talent management mindset, attracting and recruiting the talent, identification of talent pool, does not have a significant difference with gender in various scheduled private banks of Saurashtra Region.

**Keywords:** Talent Management, Scheduled Private Banks, Talent pool, Attracting and recruiting talent.

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### INTRODUCTION

Talent management is the science of using strategic human resource planning to improve business value and to make it possible for companies & organizations to reach their goals. It is the systematic process of identifying the vacant position, hiring the suitable person, developing the skills & expertise of the person to match the position & retaining him to achieve long-term objectives. "Talent management is the attraction, development & retention of the talents i.e. the most valuable staff members by creating conditions conducive to their potential development, so that they can be put to use for the company's operations for as long as possible." (B. Jamka, 2011). "Talent management is the processes of ensuring that talented people are attracted, retained, motivated & developed in line with the needs of the organization." (M. Armstrong, 2011). In the demanding and fast-paced financial sector, retaining and developing the workforce can be one of the biggest challenges within the HR team. From hire to retire, introducing a mentoring and talent management program can be pivotal for growth and development at every level. The role of talent management in the banking sector is very crucial in the development of the organization as well as the employees.

### IMPORTANCE OF TALENT MANAGEMENT

Talent Management have a great significance in the organizations and in banking sector as well. Having a strategic talent management gives organizations the opportunity to attract the most talented and skilled employees available. Talent management helps to keep the employees motivated which becomes more reasons for them to stay in the company and do their tasks. Talent management equips the companies which will have a continuous flow of employees to fill critical roles to help companies run their operations smoothly and avoid extra workload for others. Talent management will make it easier to identify which employees will be best suited for the job that can lead to less performance management issues and grievances. Talent management create higher levels of retention which saves the company on its recruitment & performance management cost in the long run. Talent management helps employees to keep themselves engaged, skilled, and motivated, work in the direction of business goals, which will help to increase client satisfaction & business performance.

## **REVIEW OF LITERATURE**

Nhan Truong Thanh Dang (March 2020) focuses on talent management as an emerging issue in the banks of Vietnam. The finding of this paper shows that although talent management practices positively support employee performance, they also reduce counterproductive behavior. The talent management practices can be designed and implemented with the aim to increase positive employee performance behaviors.

Dr. Hamed Abdalla & Dr. Suleiman Al-Neimat (June 2020) aims to clarify the concept of talent management and its strategic components and to clarify the main dimensions of the process of staff development. The study recommends that the bank strategy should take into consideration the talent strategy which is found to be an important variable. To study the work quality of employees by talent management procedure.

Sarah Joof & Wahid Damilola (June 2021) focuses on the recommendation that talent management programs and strategies must also be enshrined into the organizations philosophy to improve employee satisfaction and performance.

Samson Asoba & Ntebohng Mefi (September 2021) in their research, the answer to the question What role does HRM 4.0 technological systems have on talent management? The results of the study have confirmed that the talent management has changed in order to attend new imperatives in Industry 4.0. It was found that the ability to acquire, retain and develop key talent was hinged on effective networks and relations with stakeholders.

Mragakshi Tiwari, Sunil Misra & Kapil Kumar Tiwari (April 2022) focused to evaluate the four factors that are categorized in distinguishing critical position, skill training, development and reward management that may contribute to talent management. The study measures the impact of talent management on women career enhancement in banking sector.

## **RESEARCH METHODOLOGY**

### **Statement of Problem**

In today's competitive banking sector, retaining and nurturing top talent is vital for success, yet scheduled private banks in Saurashtra Region face challenges in fostering a talent-centric culture, ensuring effective leadership, and addressing workforce needs. Despite implementing strategies for recruitment, employee development, fair compensation, and work-life balance, gaps remain. Moreover, the influence of gender on leadership effectiveness in talent management is underexplored, raising questions about differences between male and female leaders. This study examines current practices, identifies strengths and weaknesses, and evaluates the role of gender in leadership to enhance inclusivity and build a more effective talent management framework.

### **Objective of the Study**

- To understand the significance difference between mindset of managing talent among and gender.
- To understand the significance difference between recruitment and attraction of employees and gender.
- To understand the identification and differentiation of talented pool and gender.
- To understand the development of employees in the banks.
- To understand the positive relationship among the employees.
- To understand the delegation of meaningful and challenging work to the employees.
- To understand the distribution of fair remunerations and rewards to employees.
- To understand the management of work-life balance for the employees.

### **Scope of the Research**

The scope of the research is to know the various aspects like level of satisfaction, growth, morale and performance of the employees after implementation of talent management concept.

## RESEARCH DESIGN

This study employs a descriptive research design to investigate talent management practices and their impact on employee performance in scheduled private banks of Saurashtra Region. The population for this research comprises approximately 2000-3000 employees working in these banks. A sample size of 130 employees was selected, representing the sampling unit of this research. Data was collected using a questionnaire, which served as the primary data collection tool. The Convenient Random Sampling method was utilized to gather data, ensuring a representative sample of the employees within the scheduled private banks of Saurashtra Region. The scale used here was on the scale from 1 to 3.

## FINDINGS

**Displays a Talent Management Mindset:** The leaders in the scheduled private banks of Saurashtra Region exhibit a strong inclination towards talent management. With an average score of 2.850, it indicates that leaders frequently remind team members of the importance of retaining high-caliber employees, prioritize development issues, recognize exceptional performance, and ensure an understanding approach towards personal and family needs. This high score suggests that leaders are actively engaged in fostering a talent-centric culture within their teams.

**Attracts and Recruits the Talent:** Leaders demonstrate a commendable proficiency in attracting and recruiting talent, as reflected by an average score of 2.886. They prioritize time for interviews, possess a good understanding of HR recruitment processes, consistently appoint high-caliber employees, devote necessary time and energy to filling vacancies, and ensure that vacancies do not remain open for long periods. This score indicates a strong commitment to effective recruitment practices, contributing to the overall talent management strategy.

**Identifies and Differentiates Talented Employees:** The leaders' ability to identify and differentiate talented employees is highly effective, with an average score of 2.869. They are aware of team performance levels, utilize available assessment tools, encourage career development, address performance issues promptly, conduct candid performance appraisals, and adjust managerial decisions accordingly. This high score reflects a robust system for recognizing and nurturing talent within the organization.

**Develops Others:** With an average score of 2.754, leaders show a moderate to strong commitment to developing others. They possess a genuine interest in fostering learning and development, make objective assessments of development needs, provide one-on-one coaching, give honest feedback for developmental purposes, and actively create developmental opportunities. This score indicates that while there is a significant focus on development, there may still be areas for improvement in coaching and individualized development.

**Builds and Maintains Positive Relationships:** Leaders are proficient in building and maintaining positive relationships, as indicated by an average score of 2.830. They conduct formal career planning sessions, are sensitive to others' needs and perspectives, maintain regular contact with team members, manage conflicts effectively, build trust, demonstrate ethical behavior, and communicate openly. This high score suggests that leaders prioritize and effectively manage interpersonal relationships within their teams.

**Provides Meaningful and Challenging Work:** The provision of meaningful and challenging work is a strong area for the leaders, with an average score of 2.892. They discuss a clear vision for the future, create opportunities for challenging assignments, delegate decision-making appropriately, and equip team members with necessary information and expected outcomes. This high score reflects a commitment to engaging and motivating employees through meaningful work and challenging opportunities.

**Remunerates and Rewards Fairly:** Leaders are moderately effective in remunerating and rewarding fairly, as indicated by an average score of 2.731. They nominate employees for awards, reward employees in various ways, provide recognition for individual contributions, and celebrate exceptional performance. This score suggests that while fair remuneration and rewards are in place, there is room for enhancement in recognition practices to further motivate and retain employees.

**Manages Work-Life Balance:** The management of work-life balance is moderately addressed by leaders, with an average score of 2.643. They allow flexibility for personal and family matters, ensure adequate resources for work, protect employees from excess stress, manage workloads to be balanced, and show awareness of employees' personal circumstances. This score indicates a reasonable level of support for work-life balance, though there may be opportunities to improve in providing flexibility and stress management.

The overall interpretation of these scores, based on a scale of 1 to 3, suggests that the leaders in scheduled private banks of Saurashtra Region are largely effective in their talent management practices. The highest scores are seen in areas related to providing meaningful work, attracting and recruiting talent, and building positive relationships, reflecting strong capabilities in these domains. There is moderate effectiveness in developing others, remunerating and rewarding fairly, and managing work-life balance, indicating potential areas for further enhancement. The overall average score of 2.807 highlights a generally strong performance in talent management across the board.

**Table no.1**  
**ANOVA Table between different factors of talent management and gender**

Factors of talent management and gender		Sum of Squares	df	Mean Square	F	Sig.
Attracts and recruits the talent * Gender	Between Groups	0.120	1	0.120	4.140	0.044
	Within Groups	3.715	128	0.029		
	Total	3.835	129			
Identifies and differentiates talented employees * Gender	Between Groups	0.077	1	0.077	2.633	0.107
	Within Groups	3.755	128	0.029		
	Total	3.832	129			
Develops others * Gender	Between Groups	0.112	1	0.112	4.021	0.047
	Within Groups	3.572	128	0.028		
	Total	3.684	129			
Builds and maintains positive relationships. * Gender	Between Groups	0.050	1	0.050	2.553	0.113
	Within Groups	2.517	128	0.020		
	Total	2.568	129			
Provides meaningful and challenging work * Gender	Between Groups	0.135	1	0.135	5.800	0.017
	Within Groups	2.982	128	0.023		
	Total	3.117	129			
Remunerates & rewards fairly * Gender	Between Groups	0.007	1	0.007	0.112	0.738
	Within Groups	7.695	128	0.060		
	Total	7.702	129			
Manages work-life balance. * Gender	Between Groups	0.037	1	0.037	0.612	0.436
	Within Groups	7.642	128	0.060		
	Total	7.679	129			

The analysis revealed significant gender differences in the following talent management factors: "Attracts and recruits the talent" ( $p = 0.044$ ), "Develops others" ( $p = 0.047$ ), and "Provides meaningful and challenging work" ( $p = 0.017$ ). These results suggest that gender impacts how these aspects of talent management are approached.

In contrast, gender did not have a significant effect on "Identifies and differentiates talented employees" ( $p = 0.107$ ), "Builds and maintains positive relationships" ( $p = 0.113$ ), "Remunerates & rewards fairly" ( $p = 0.738$ ), and "Manages work-life balance" ( $p = 0.436$ ). These factors showed no notable gender-related differences.

### CONCLUSION AND FUTURE DIRECTIONS

The report makes an attempt to examine the overall performance of bank through talent management. The Scheduled Private Banks have managed the talent management in a very effective and efficient manner. The performance evaluation of the employees is also carried out in a better way which would help the employees know about their level of performance as well as can increase their performance level for the future betterment. The succession planning is also carried out greatly in The Scheduled Private Banks of Saurashtra Region. The employees are internally promoted so that the vacancy can be filled and the employee can show their skills and abilities. Training and development in The Scheduled Private Banks of Saurashtra Region is carried out in a way that the employee as well as officers can learn many new things and they can even enhance their skills and abilities which will result in performing well. In The Scheduled Private Banks of Saurashtra Region, the employees are asked about the issues which they are facing and try to solve the problem, also rewards and recognition are provided, and this is the reason why the employees are retained in the bank satisfactorily.

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### **Conflicts of Interest Declaration**

We, the authors of this article, declare that we have no conflicts of interest that could have influenced the research reported in this study. Specifically, we affirm that there are no personal relationships, such as friendships, family ties, mentorships (past or present), adversarial relationships, or other connections with individuals involved in the submission or evaluation process, including authors, reviewers, editors, or editorial board members.

Additionally, we confirm that we do not hold any positions on boards or committees related to the content of this article, nor do we have employment relationships, privileged access to data, or collaborations with individuals or organizations that could present a conflict. We have not received any grants, sponsorships, gifts, benefits, fees, royalties, or financial support, whether restricted or unrestricted, from entities with a vested interest in the study. Furthermore, we have no memberships in lobbying or advocacy organizations, and no business, legal, political, ideological, religious, or academic interests or beliefs that could interfere with an unbiased and transparent publication process.