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Talent Management: A Strategy for Employee Engagement, Retention and Performance within Public Sector Banks of Rajasthan

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Abstract

Improving employee engagement in an organization has become a priority concern as committed employees follow their jobs' vision, principles, and intent. Employee engagement is seen as a significant indicator of good results in organizations. Considering the value of employee engagement, this paper discusses possible talent management practices scenarios in Indian public sector banks and how they improve employee engagement. Additionally, it explores how talent management practices and employee engagement in Indian public sector banks could affect employee retention and performance. This research indicates several verifiable theories that talent management approaches are impacting the productivity and success of employees. This further demonstrates that talent management practices affect firm results. This research suggests validating these hypotheses on the survey focused on employees' data from the top four banks of the public sector in Rajasthan, India. The study would add to the literature on talent management by analyzing how talent management practices influence organizational outcomes, including employee retention and employee performance.

Keywords: *Talent management practices; employee engagement; employee retention; employee performance.*

Introduction

Indian banks, to be specific public sector banks, have faced numerous human resource challenges as long as the banking industry has been opened up to private players (Mellacheruvu and Krishnamacharyulu, 2008). Organizational change is now quicker than ever. Organizations need to must be set up to respond up to the rapid shifts in market dynamics (Lu¨scher and Lewis, 2008). Public sector banks must pursue the potential to look to rival private sector banks to ensure their survival. The banking sector is experiencing drastic changes throughout the world, including productivity and profitability, leading to survival (Hedley et al., 2007). Regardless of the twin difficulties posed by India's ceaseless deregulation, the banking industry in India is experiencing a notable transition. The barriers are far higher in magnitude for public sector banks because of the challenges they see from private banks (Awasthy et al., 2011).

The industrial and economic situation in India underwent a drastic change after the 1991 revocation of the much-defamed permit and the introduction of economic liberalization. Since liberalization in 1991, competition forces in the Indian banking sector have proven to be genuinely predominant. With more competition, the consumer has become a significant beneficiary of the inexorable progression of more essential markets. Banks are seen as the cornerstone of each economy, and the delicate task of anticipating and meeting their customers ' requirements is no particular case (Kaura, 2013). In India, the banking industry's business has been and will be people's business (Chakrabarty, 2012). While evaluating is essential for the upper hand, there are several other valid reasons for doing so. For example, banks' core values should be secure, reliable, creative, socially conscious, and Indian. So, this is the reason customers select and remain with a specific bank (Kaur et al., 2014). As strong reasons, we can consider, these qualities should be organized through particular activities, and it would be decidedly conveyed to the customer by legitimately skilled employees in banks. Competition between banks in the public and private sectors has resulted in a more prominent requirement for specialist service providers to distinguish the drivers of the higher level of customer satisfaction. Because of growth and innovation, private sector banks could build a niche in the Indian banking industry. Banking sector survival depends upon the fulfillment of customer satisfaction (Kaura, 2013). In this way, the maintenance of customers is more important than attraction. Customer retention requires satisfaction fulfillment and service delivery in the way they expect it. The instrument by which customers create trust in banks and the impression of reliability and loyalty depends on two different parts of management provided by front-line employees and management policies and practices (Shainesh, 2012). Employees are the primary source of competitive advantage and benefits. It is crucial for customers' impressions about any company, as it creates through collaboration with its employees (Husin et al., 2012).

In public sector banks, human resource management activities are moderately limited compared with private sector banks (George and Hedge, 2004). Banks in the public sector are regulated and governed by state and local government tenets and guidelines. Indian public sector banks have historically concentrated on market congruity as the prime growth strategy under government regulations (Gupta, 2012). The central emphasis of these banks is on success financially, and employee skills and satisfaction are given moderately less consideration. Two variables that are fundamental to the banking industry's successful functioning are the banks ' balance sheet, benefit, and non-performing assets. Another consideration is the proper management of organizational human resources (Sheopuri, 2014). Personnel management and risk management are the two significant issues facing open area banks in India. It is important to inquire about how banks manage their people and how they manage the risk in the banking industry that decides their achievement (Chakrabarty, 2012; Lawrence, 2014). Without a knowledgeable and professional workforce, successful risk management may not be conceivable (Jha and Anand, 2014). The Indian banking industry is faced with a fast, accelerated situation in which productivity and competency hold the key to survival. Banking firms are putting more weight on recognizing the drivers of achievement to survive and adapt to the changing situation. It is better to use its assets, such as infrastructure for innovation and employees, the procedure for conveying quality administration to its clients, and benchmarking execution (Mukherjee, 2002).

Despite this, there is a typical objection among banking officials today in public sector banks that skilled employees are hard to find; thus, one can state that HR lacks quality and quantity in banking sectors. As Padmajaalaganandan (Executive Director – Consulting at PwC Consulting) said, "The country's public sector banks face enormous challenges in terms of talent and the availability of leadership skills. Estimates put the workforce shortage at four to five lakh. Bridging the shortage requires an emphasis on fast-tracking high potential talent" (Sengupta and Basu, 2012). Employee efficiency in the company is proving to be more challenging and multitasking in this concentrated time step by step. Most companies are lying down continuous efforts and approaches to achieve their goals and milestones by increasing the competitive edge (Athar and Shah, 2015). Fewer fit workers tend to quit the job a few times because they cannot grasp the specifics of the task provided. Talented workers can cope efficiently with exigent circumstances.

Adjusted strategies and individuals are paramount in achieving extraordinary results (Kalyani and Sahoo, 2011). Public sector banks are changing their talent methodologies to focus on employee engagement to link the deficit. Currently, to remain competitive, public sector banks should successfully deal with their workforce amid each job progression. To stay competitive, banks in the public sector should deal quickly with their employees through training and development in every phase of employment from recruitment. Nonetheless, banks are looking at human resources management difficulties, considering all sizes.

Furthermore, these challenges are compounded by mergers and acquisitions, the faltering global economy, reduced element life cycles, and the relentless desire for rapid investment return (Wadhwa, 2014). Talent management disappointments are a source of misery for administrators of modern organizations (Cappelli, 2008). Specialists demonstrate that separated from large amounts of staff turnover, one of the main reasons why organizations face talent crises most of the time is unsuitable talent fostering. Talent management combines outstanding workforce growth and retention. Additionally, it includes looking outside to check skilled talent, if vital. talent management practices range from high employee engagement and low attrition rates to greater profitability and business consistency. Today, financial institutions recognize the need for efficient management of skills within organizations (Cappelli and Keller, 2014). Talent management attempts to disguise long-standing methods to get the right person at the right time to work in the correct position. In general, the potential effect of the talent management approaches on employee engagement is massive. Talent management approaches help workers engage in their job activities with complete eagerness, heart, and mind (Altman, 2008). Employee engagement goes to the heart of the employer-employee partnership system and uncovers incentives for improved management and improved workers' working conditions in public sector organizations (MacLeod and Clarke, 2009).

Past research has reported that 85% of HR executives have placed employee engagement as the highest need in the workplace (Deloitte, 2016). It also regards it as an essential concern and organizations burning up a million dollars to boost it. Gallup (2013) found that workers in the US were in a state of extreme disengagement and fatigue with intense detachment. After that, Gallup (2016) announced that it effectively disengaged 71 percent of millennials who were not engaged. Engaging is more associated with the hearts of the employee than their minds as emotions and feelings influence a person's actions. When managers and companies make their workers feel good about their work, their performance has a positive impact (Crowley, 2016). Engaged employees can build a productive work climate among other employees and lead to competitive advantages and a greater understanding of how employees function in organizations in public sector (Vigoda Gadot et al., 2013).

For both private and public organizations, the results of employee e ngagement were examined. Employees who are engaged consent to be more advantageous and secure, more productive, consistent, and less likely to be absent and to leave and slowly commit to putting their discretionary efforts at work (Shuck and Wollard, 2010). Over the last twenty years, the word commitment has been linked by business leaders and HR experts. We highlight employees' discriminatory perceptions or opinions on different elements for their workplace. Conditions for working environment assume the main job of improving the aspect of employee engagement; it enhances the enthusiasm of the workers for their jobs and organization. In this way, companies strengthen employee engagement and loyalty, lower recruiting costs, and increase performance, productivity, growth, and profitability (Devendhiran and Wesley, 2017). Engagement will eliminate this disparity and, through it, render an increasingly working workforce. Researchers have suggested two-dimensional definitions of involvement-first, who understands what to do in their organization at work, and second, who wants to take every appropriate step in their organization (Ellis et al., 2007). As this definition shows, engagement should be transparent in terms of reliability and calculated for a productivity sense. Exploring that keeping engaged employees will motivate the organizations to manage resources better and develop the growth aspect of the company is recommended.

As far as public-sector banks are concerned, it continues to be shown that they are consistently looked at my competition in terms of remuneration, incentives, and selection procedures relative to banks in the private sector. Public sector banks should recruit employees on the merit of their skills and give incentives and acknowledgment because this helps to increase the talent of additional staff. In any case, there is expanding knowledge of employee engagement roles in driving productivity and propelling public sector employees (MacLeod and Clarke, 2009). Job rotations and promotions will be made based on the performance of employees. This will help employees achieve a superior stage to perform well and encourage future growth. talent management practices, along with these lines, would help grow and nurture a new employee through increased onboarding, capacity building, and long-term retention of current employees. We would ultimately recruit highly qualified employees for their company (Bist and Shrivastava, 2013). The past work describes two particular phenomena for organizations in the public sector, which are illustrated by employee engagement (Meng and Wu 2015). The first phenomena are rapid advances and continuing changes in organizations in the public sector and tight financial constraints that allow advanced organizations to maintain highly engaged employees with a high degree of dedication and eagerness (Macey and Schneider 2008).

Today, HR professionals are under immense pressure to acquire, utilize, develop, and retain skilled employees. To enhance the motivation for learning and improvement (Parthasarathy and Zimmermann 2012), it helps to know the expertise, skills, knowledge, intellect, judgement, state of mind, employee character. Talent management requires a significant amount of top management time. The challenge faced by the HR department at present is to effectively manage talent in organizations. In any organization, strategic talent management is an ongoing strength as the strategic talent management aspect enables us to focus on our leaders' potential requirements and to recognize the difference between what we have and what we need. It will allow organizations to succeed in the competitive world of today and restore plans for tomorrow's challenges (Collings et al., 2011). The potential of talent management in their industries and the challenges they face have been seen by HR executives and supervisors. The degree to which talent management practices are integrated and how they measure their positive impact on HR outcomes, such as job satisfaction, employee engagement, passion and commitment, and confidence in leadership (Bethke-Langenegger et al., 2011). Public sector banks, including Punjab National Bank, Bank of Baroda, State Bank of India and Bank of India introduce various talent strategies to concentrate on employee engagement and performance enhancement. They also plan incentives such as paying for overseas opportunities and leadership and training programs at leading b-schools (Sengupta and Basu, 2012). These talent strategies help develop and attract new hires by embarking, improving, and retaining existing, highly qualified employees.

1.1 Scope of the Study

This study will lead to an array of employee engagement insights that can generate awareness in public sector banks about talent management requirements. Since it poses empirical questions and has observable variables, the analysis is researchable. This research is realistic because it can be actualized in a sensible measure of time, topics are available, and concepts can be evaluated within the theoretical frameworks.

The underlying goal behind this analysis is to explore the reach of public sector banking talent management practices. Its assistance in investigating problems related to the success of Indian Public Sector Banking employees. This research will expose the current public bank's talent situation to break down its evolving issues and trends.

1.3 Objectives of the Study

- To identify and evaluate talent strategies employed by public sector Indian banks.
- To identify performance issues covered by such talent strategies.
- To analyze the impact of talent management on Bank employees' engagement, retention, and performance.

2. Review of Literature

2.1 Talent Management

The term talent comes from the Greek word 'tálanton,' which means 'balance or money,' the Latin word 'talenta,' and the plural word 'talentum' means the sum of money. The meaning spread over the medieval era to the abilities. 'War for talent' declared by (Michaels et al. 2001), then the word 'talent' has been widely used, but its meaning appears to be in some doubt. (Ulrich 2011) argued that depending on the phrase talent encompasses, talent should describe and use the way people want their ideas. Over the 2000s, it was inevitable that any concerns regarding the organizations' recruiting, training, growth, and career management of employees would come under the heading of human resources management. Other terms like succession management and workforce planning can link talent management with practice structures and policies such as 'talent pools' and 'talent pipelines' to shape the talent management framework (Sparrow and Makram, 2015). Talent management is regarded as the current term for old human resource practice, or simply to include human resource professionals and managers as the "hot new thing." Talent management is actively embodied in the jargon of entrepreneurs, human resources experts, and professionals alike (Höglund, 2012). Conceptual and theoretical models explaining how this can be achieved slowly started to emerge within the human resource management field (Tarique and Schuler, 2010).

Talent is regarded as the main component of the human capital of an organization. The combined contribution of those resources calculates future organization's output. It is the availability level that determines the level of opportunity and risk assessment. The global talent management position is seen as ensuring that talented employees are recognized as being promoted and adequately managed. Continuing confusion regarding talent management and the roles of company and human resources complicates the execution of an effective plan. Employees are seen as the key to the organization's performance, and investing in them will most likely result in a high return on the company (Groysberg, 2010; Bothner et al., 2011). Possibly the norm of most organizations, and mirrored in most studies and policies on talent management (Gallardo-Gallardo et al., 2015). Boris Groysberg, Wall Street analysts (2010) indicated that individuals described as highly talented might not automatically perform at the same high levels when tempted by that increasing salaries elsewhere. His findings have suggested consciously buying high performance can be expensive, as a star may not do so well in another context. Individuals are typically considered units of focus where they view talent as the source of human assets. These individuals are intended to comply with the organizations' interests and intent through various human resource strategies within different talent management frameworks and to identify similar common objectives that senior managers typically set (Iles et al . , 2010).

The primary focus in talent management is on the employees the organization recognizes as talent. Nevertheless, it is not common to describe talent management (Collings and Mellahi, 2009; Valverde et al., 2013; Ewerlin and Süß, 2016). Concept of talent management are identification roles, selection, creation, assessment, development, and retention of talent to achieve a sustainable source of competitive advantage (Scullion et al., 2010). Organizations use a variety of techniques to manage an organization's talent. These are commonly referred to as human resource management (HRM) instruments explicitly designed and closely related to one another and the organization strategy (Garavan, 2012; Ewerlin and Süß, 2016). Cappelli (2008) broadly described talent management as the mechanism by which employers foresee and meet their human capital needs (p. 1)—having the right people with the right skills in the right positions expected to be the primary source of the competitive advantage. However, there is a severe lack of consensus about talent terms in the current research scenario and how its management affects human capital within the organization. Organizations are always struggling to keep high potential and high-performance employees engaged and happy (Beamond et al., 2016). It is not surprising that researchers and practitioners have become very interested in researching employee attitudes of various kinds (Swailes and Blackburn, 2016). Companies participate in bidding wars to hire individuals considered to be exceptionally talented fliers. When the supply of identified and deployable talent dries up, companies are pushing on to compete with traditional training inputs most easily overlooked by those hoping to have success in an unpredictable future. In a reasonable time scale, developing talent internally cannot be considered a feasible option.

2.1.1 The strategic importance of talent management

Talent management is a proactive and strategic HR approach, and recognizes corporate strategies or a new approach to its effectiveness. This enhances the performance and capacity of the employees for job duties. The talent will make a tangible difference now and in the future for the organization. And it aims to offer improved efficiency to all levels of the employee workforce. Nevertheless, academics and Human resources professionals broadly accept the significance of talent management practices (Thunnissen, 2016). Talent management can be referred to as processes and practices that include consistently defining the critical position that contributes differently to the organizations 'long-term competitive advantage, designing the high-performance and high-potential talent pool to serve those positions and designing the differentiated human resources infrastructure to facilitate them (Collings and Mellahi, 2009, p. 305). The importance of talent management is recognized in most companies. Managing talent incorporates a global outlook. Internationally active companies seek to assign talented people to key expatriate positions. This growing global mobility has become more urgent, addressing the general lack of clarification (Ashton and Morton, 2005). Nevertheless, this talent concept is comprehensive and strikes the strategic balance between the performance and ability of the employee. Historically, it is considered a success as the primary objective of the assessment and management, which, on the other hand, concerns the past and offers each theoretically representing the future of the organization.

2.1.2 Talent management practices

Talent management recognized HRM as the central theme. It reflects nothing more than repackaging the practices of human resources (Chuai et al., 2008). Today, it is considered an efficient management practice in many organizations. The level of understanding of talent management within the organization has increased; it has implemented several innovative approaches to meet the needs for employee growth and productive performance. Talent management requires a variety of practices that tackle the multitude of individual and organizational needs. Many talent management aspects, such as coaching and mentoring, gained immense prominence in hopes of catching and retaining expertise and intellectual capital before the boomer's imminent departure (Lacey and Groves, 2014). Talent management has recently emerged as an aspect of strategic human resource management literature and has spread widely as a topic covering and crossing numerous literature, including international business (Collings and Mellahi, 2009; Mäkelä et al . , 2010; King, 2017), including emerging markets, human capital planning, psychology and business ethics (Mackey et al., 2014; Swailes, 2013; Tatoglu et al., 2016; King, 2017). Organizations have developed various development practices and human resource systems to enhance leadership talent for performance and profit increase. These practices also evolved into employee-centric learning and development programs (Lacey and Groves, 2014).

It is expected that the talent strategy will propel the organization (Sparrow & Makram, 2015). Strategic human resources management implementation differs between organizations, and organizations struggle to identify the principles of everyday employee management in the workplace (Morris et al. 2009). In applying talent approaches, the resulting difference between expected and actual human resources operations is often evident, such as knowledge asymmetry between talented employees and their organizations (Dries and Gieter, 2014; King, 2017). Besides the intended void for talent management practices, the introduction of talent management practices also risks limiting the realization of the anticipated benefit from talented employees' human capital resources due to inconsistency that poses the significant risk to the strategic talent management, engagement, and retention strategy of an organization (King, 2017). Implementation is complex; successful implementation of talent management practices depends on the multiple actors' position, experience, and behaviors (King, 2015). The line manager and the job managers are generally recognized as the focal point of the employee-organization system and in applying talent management practices (Purcell and Hutchinson, 2007; King, 2015). Line managers directly influence human resource management activities on employees' perceptions (Alfes et al., 2013). The positive influence of the supervisor on employees improves overall organizational performance (Dysvik and Kuvaas, 2012; King, 2017). In most businesses, training and development processes, performance management, succession planning, and other talent initiatives are separate, managed, and owned by various organizations. This has concentrated on improving senior executives' talent and other high-flyers and perhaps fixing the worst-performing employees' vulnerability rather than optimizing all employees ' abilities (Corsello, 2012). Such services are widely different across organizations. Not all organizations have programs related to such talent management; not all employees are offered programs sponsored by the given organization (Lacey and Groves, 2014). Breaking down the barriers to useful research on talent management shows clearly that providing an integrated talent management strategy pays dividends (Corsello, 2012).

Organizational Culture

That one was argued that since the 1960s, more attention should be paid to culture in terms of reflection on social science research by organizations. Being an abstract concept, culture is an essential factor, and finding an appropriate definition to safeguard its preventive use has presented several difficulties. Although there is no standard organizational culture definition, it can also be defined as a pattern of earliest assumptions and beliefs shared and learned by a faction trained as the accepted way of thinking, feeling, and perceiving when working with employees of the other organization is representative of several meanings. Being an individual's shared experience, culture is a way to create a system of beliefs, purposes, and values shaping and influencing both group and individual behaviors. However, social scientists have begun to arrive at a practical definition of culture as values, beliefs, actions, and attitudes held by a particular group of employees (see Rousseau, 1990; Triandis, 1996), a description that uses several measurable, enduring, and identifiable components of behavior. Various studies have been organized to understand some of these components (e.g., values). However, a few accurate and relevant instruments have been identified to quantify some of the organizational culture's most identifiable and distinctive facets (Taormina, 2008). Organizational culture was defined as the mutual beliefs and values that culminate in a component of behavior (Smircich, 1983). While influenced by national culture, corporate culture is a reasonable opinion that organizational culture is an independent phenomenon (Khilji and Wang, 2006; Sheehan et al., 2007; Harrison and Bazzy, 2017). Organizational culture may be defined as a "simple assumption pattern" (Schein, 1984, p. 3). Such theories can impede or promote the flow of information between various organizational stakeholders, both internally and externally (De Long and Fahey, 2000). It is possible to define organizational culture as "a dynamic collection of attitudes, symbols, values, and beliefs" (Barney, 1986, p. 657), conveying organizational employees (Hofstede, 2001; Wang, 2011). Organizational Culture is collectively defined by a given group of workers as beliefs, habits, attitudes, and values (Adler, 1986). Despite numerous attempts to estimate these elements, few definitive instruments for use as a general measure of corporate culture have been drafted.

Concerning the motivational needs of an individual, Wallach (1983) stressed that organizational culture is not exclusively of one type; each organization has specific elements of each. Therefore it is not possible to categorize any given organization as one category as a whole. On the contrary, each organization's culture can be weighed by its degrees of support, bureaucracy, and innovativeness (Akaah, 1993; Odom et al . , 1990).

Training and Development

The main factor for the management of a company is implementing a training and development program that aims to inspire and connect its employees. In current HR literature, a significant amount of research explores what is perceived to be training and development opportunities (Baron and Kreps, 1999), i.e., complementing other skills, developing working relationships, monitoring the internal employment market, spilling over effects to other employees, and enhancing organizational culture, retention of personnel, increasing efficiency, internal and external. Training improves the effectiveness of both organizations and individual performance and is thus a critical factor in enhancing organizational performance (Mullins, 2007). This fills the difference between what is going on and what will happen – between intended outcomes or expectations and actual work output levels (Mullins,2007). This is also very useful in enhancing feedback from supervisors (Van den Bossche et al., 2010). T&D is necessary to slowly train entrepreneurs and managers who need to build cross-cultural skills to recognize global business opportunities (Muzychenko, 2008).

Training and development (T&D) has become an essential part of the HR process for business practitioners as well as academic scholars due to a rise in technical expertise and technology requirements. T&D is a significant part of a manager's career due to globalization, expanded contemporary market diversity, and technological innovation. Employees, therefore, have to upgrade their skills through T&D (Garofano and Salas, 2005). With growing international competition and globalization, organizations in developing countries are being forced to recognize the need for skilled and well-trained employees to achieve competitive advantage (Debrah and Ofori, 2005), leading to increased demand for managers to teach creative knowledge and skills that would help them identify successful strategies to meet the global challenges. In the quest for profitability, organizations invest primarily in professional development in their employees' economic performance (Cromwell and Kolb, 2004), as stresses continue to increase on the need for skilled labor (Lundy and Cowling, 2004). To adapt current job and product capability trends to current situations and increase profitability, organizations will be looking to enhance their financial record. Consequently, adequate training and feedback should be provided to managers in organizations and employees working under them to ensure the growth of their skills (Van den Bossche et al., 2010), as organizations would be useful in the current economic downturn if they can adjust to regulate their spending as well as to new realities (Thomaz, 2009). Fostering "good" preparation and cultivating and improving skills and culture of growth within the workforce are often referred to as main factors in-competitiveness. (Paille al., 2011). Despite enhanced abilities, the workforce will be doomed to a continuing downturn in economic development and productivity, a bleaker future for all "(Leitch Report, 2006).

Performance Management

An expanded framework for monitoring employee performance to achieve aspired outcomes. High-performing organizations need comprehensive performance management programs to create and encourage the concepts, competencies, and values required to achieve optimal results (Sahoo and Mishra, 2012). Activities such as continuous progress analysis and direct communication, mutual goal setting, feedback, and counseling are included for improved results in performance management, the exertion of employee development programs, and creating and maintaining. It can be considered a systemic mechanism in which an organization's overall performance can be enhanced by advancing the performance of employees within a team setup (Drumm, 2005; Sahoo and Mishra, 2012). One of the main contributors to organizational productivity is performance management. PM was recognized as job efficiency, later profitability, and now success during the dawn of management studies. Since its meaning varies from one organization to another, it is not easy to find a consistent description of PM. Since PM means different things to different people depending on their role within the organization, a standardized definition is difficult to satisfy (Groffee, 1996). Another concept of performance management may be the process in which people should perform to the best of their abilities to build a job environment. Being an entire system of work starts when a job is identified as essential, and requirements are conveyed to the employee smoothly (DenHartog et al., 2004).

A performance management system needs an effective structure for recognition and incentives, practical orientation, education and training, coaching and feedback, regular performance-development sessions, clear job description, a suitable selection process, and performance-based criteria, outcomes, and interventions. Quality management, described as the multi-step process, is engaged in organizations that regulate employee performance (Smither and London, 2009). Although the nature of the job should be the deciding factor for the correct period, a one-year cycle is a standard performance improvement process for advancing work in an organization. Quality management involves several touchpoints between supervisors and subordinates (Budworth and Mann, 2011; Duff, 2013). In recent years, the topic of strategic performance management has become ever more extrusive. It has been recognized that an enterprise's competitive advantage is essential, and so is the way it is handled. The customer success concerns are the processes/enablers for implementing these processes – a primary concern for the latter is how teams are managed and how organizational productivity is achieved (Cha 2008). High-performance companies are defined as capable of adjusting, anticipating, and reacting to changing circumstances (Pickering, 2008); adaptability with the employee to change an integral element of that (Buick, 2015). Given much work on encouraging successful changes, the majority of reform proposals decline (Higgs and Rowland, 2010; Grady and Grady, 2013; Buick, 2015).

Succession Planning

Previous research studies have viewed succession planning as a one-dimensional mechanism or method of integrating the dimensions into a single overall measurement (Sharma et al., 2003). Succession can be defined as an occurrence confronting all enterprises, no matter their size, sooner or later (Dycket al., 2002). Thereupon, to prevent the "fallen into a pit' scenario, which is sadly quite. Accessible succession planning within firms should take top priority (Durst and Wilhelm, 2012). Succession planning refers, according to Sambrook (2005), to the attempt to prepare key-skilled employees and the right number and quality of managers to cover serious illness, retirement, death or promotion, and any new positions to be generated in the future organizational plans. Practices include documentation and induction of successors as well as the predecessor. This step can be approved for activities such as selection, growth, and follow-up training. The concept of succession planning also reflects a long-term strategy, which should be a key priority in managing a company's human capital (Durst and Wilhelm, 2012). In reality, succession planning is about encouraging and advancing the employees to adapt as quickly as possible to the new position, with the least potential impact. Ensuring that each task is a learning opportunity in which the incumbent will improve not only the ability to take on different and larger jobs but also the necessary skills for the job (Clutterbuck, 2005).

Many researchers recognize succession planning similar to the royal line of succession to the throne-defining who the adjacent senior team is going to be. To others, it's more of an organizational-wide approach based on ensuring the company is "future-proofed" – it will have the necessary resources in place to be able to grow and thrive in a potentially uncertain future (Hills, 2009). Simplifying everything, it does everything you can to make sure that at the appropriate moment, you have the productive employees in the right positions. A succession strategy would ultimately be a combination of building and buying talent, according to Hills (2009). Unlike so many other things, both have advantages and disadvantages. Building talent included several key points such as saving money, reducing the risk of adding new knowledge/energy; you know what you are pursuing; growing career mobility and participation within the existing workforce and improving employees to your 'spec.' Buying talent included overpriced; talent you are negotiating in your organization is controversial; adding fresh insights and new ideas; keeping up with evolving market needs; advanced marketing skills; Work is involved in today's dynamic environment, where competition is intense, the climate is volatile, the organization is flattered by regular structural changes. By selecting diverse individuals for a specific task, the old view of succession planning does not work (Mehrabani and Mohamad, 2011). The organisations of today need a variety of employees of high potential at all levels. Improving general skills, creating flexibility and improving leadership potential at all levels is a rational step in today's organisations (Mamprin, 2002).

Several researchers identified succession planning as a comprehensive effort to help managers identify a pool of high-potential candidates, improve leadership skills in those candidates, and select leaders from potential leadership pools. Others have called it a strategic, systematic, and conscious activity to ensure an organisation's future ability to fill vacancies without prejudice or favouritism (Tropiano, 2004). In a general sense, succession planning is a fundamental process that takes into account the organization's resources for the safety and advancement of highly qualified employees (Tropiano, 2004). In a general sense, succession planning is a basic framework that takes into account the resources of the organisation for high-potential employee protection and development (Johnson et al., 1994). Who drives this new perception at succession planning? Perhaps it is the rate of change brought on by economic globalization and the growing use of technology. Because of this intensified competition on the marketplace, with increasing quality demands and added value to goods and services to gain market share, the business leaders are forced to be extraordinarily forward-looking and agile in their organizations. Add in the lack of resources and the sparse pool of talent, and the result is a volatile and active world where succession planning is to be done (Guinn, 2000). Any successful company should avoid identifying and recruiting the right individuals to ensure the necessary skills are present in the organization to perform successfully and produce superior results in the long term, even as many businesses have given up on conventional succession planning. Succession planning also includes an overview of business strategy to define critical attributes and capabilities, i.e., skills required of employees, with its shifting expectations and goals. Instead of focusing on individual employees, the emphasis should be on the skills and techniques needed to achieve the desired business results.

2.2 Employee Engagement

In 1990, William Kahn first coined the term employee engagement. This term is based on Kahn's findings that people choose how much they want to invest in their work. (Kahn, 1990) analyzed working conditions under which the workers were either individually engaged or disengaged. He recommended three psychological wellbeings based on these two criteria, based on in-depth interviews with employees of two organizations. He defined engagement as simultaneous employment and representation in the work task behaviors of the employees' chosen selves, fostering associations to the work, full role performance, and personal physical, cognitive, and emotional presence. Psychological presence includes employees' concentration and cognitive availability through spending time thinking about their roles and focussing stress on job roles (Rothbard, 2001).

In recent comprehensive literature, employee engagement is a hot pursuit (Lee and Ok, 2016). Specific words reflect employee engagement in previous studies, such as personnel engagement, employee engagement, and job engagement (Nazir and Islam, 2017). Word engagement is this sense is variedly defined but generally recognized as the organization's essential asset. It reflects the passion, willingness, and commitment of the employees to spend discretionary effort on the job, creating a positive influence on retention rates, absenteeism, and performance. Employees are recognized as the core component of all organizations since they are vital to their sustainability and competitiveness. Employees are working who are considered as the organization's most valuable asset (Kumar and Sia, 2012; Khan, 2013). Employee engagement is considered to be the yardstick, which determines an employee's association on the job. It is also regarded as a positive attitude of work. Employees go above and above the call for duty and the elevated level of ownership and further the overall organizational value (Jena and Pradhan, 2017). The concept of employee engagement has contributed to a broad understanding of the cognitive, emotional and behavioral state of the individual employee, which is geared towards desirable organizational performance (Ugaddan and Park, 2017). The interpretation combines the early involvement theories and conceptualizations, including the type of cognitive development, point of view, and emotional and behavioral constructs. Employee engagement is viewed as the roadmap to optimize the organizations' success. Previous studies suggested that employees who are disengaged from their organization produce negative impacts and implications, while engaged employees are considered the organization's performance drivers (Devendhiran and Wesley, 2017).

Engagement is considered a temporary, motivational state of mind. Employees focus heavily on the organizational goals and their drive to transform the work of employees into meaningful organizational achievements (Byrne, 2015). It's all about concentration and motivation, but it's not all the time; it's temporary like even the best employees. Alternatively, earlier research on employee turnover, job dissatisfaction, and negative attitude towards management and work points to factors that may contribute to the job's lack of engagement. This is due to the lack of support from management, training, and growth opportunities affecting the employees and their productive work (Bandura and Lyons, 2017). The engagement of employees has declined in all the organizations and economies. Disengagement and related turnover result in lower efficiency, profitability, and organizational performance growth.

2.3 Managers' Engagement

The engagement of managers is seen as a guiding force for employee engagement. Managers are primarily responsible for employee engagement rates. According to Gallup's estimate for 2012, "Managers account for at least 70 percent of the difference in employee engagement scores across business units. This variation is responsible for the severely low global employee engagement." Every organization should hire the right talent when employing managers, mainly because they play a significant role in building employee engagement plans. Organizations should monitor managers' progress and accountability regarding working or building employee engagement plans. Organizations should monitor managers' progress and accountability regarding working or making employee engagement plans (Beck & Harter, 2015). Organizations know management is the critical problem of engagement, not the employees. Ineffective managers in the present era are a significant cause of employee disengagement within the organization. Managers are considered responsible for the organization's vision, direction, excitement, participation, and passion, but are only engaged at an average level.

Engagement is regarded as a way of growing the employees' level of productivity. Managers need to build a supportive atmosphere where employees feel more excited about their jobs and demonstrate employee attitudes that they need to achieve performance improvements, not just for organizations but also for the individual employees. Engagement is seen as the critical ingredient; hiring the right employees to demonstrate the right behaviors remains the organization's essential ingredient, especially in the current economic situation. There is a significant amount of evidence that supports the view that employee engagement is crucial to short-term survival and long-term business growth and improved competitive positioning as market conditions are more stable (Beck & Harter, 2015). Measuring managers' perceptions of work experience and effect on the level of involvement through annual surveys and ongoing research will enable organizations to make changes and improvements to increase the likelihood of achieving the organizational outcomes they are pursuing. Here we will find several concrete ways in which strong engagement by managers helps improve employee engagement.

2.4 Employee Retention

Generally, the economy is steadily picking up, and there are plenty of job opportunities for younger employees who want the chance to grow their careers. Workforce demand and talent competition in developed countries are on the rise day by day. Managers don't currently know how to motivate the employees. Organizations must ensure that appropriate measures are in place to prevent their employees from leaving their jobs in search of better opportunities for employment. As the parameters have been defined, the rate of employee turnover in organizations should be calculated and a rigorous retention strategy in organizations should therefore be developed (Kodwani and Kumar, 2004). HR successful retention approaches in many large companies revolve around developing attractive pay and benefits packages or organizations that often incorporate the employees' recognition and appreciation program. However, small organizations assume that retaining the best talent is their lost cause, as they cannot provide reasonable pay packages like other organizations that are offering employees (Ghosh et al., 2012). Retention of skilled employees may be an organization’s source of revenue. But trying to retain those employees is a strategic task (Wernerfelt, 1984; Barney, 1991).

An organization’s potential success relies on talented employees, and the absence of these trained employees can be extremely detrimental. Factors such as dissatisfaction, underpaid, and unmotivated may result in excellent employees leaving the company and may pose other challenges while maintaining the organization's employees. They may not interact well with their coworkers, adhere to their manager's supervision, or demand higher salaries (Sigler, 1999). The cost of losing the employees can range from a few thousand dollars to 1.5 times the annual pay rate. The pace at which the employee joins and exits the organization in the given year is turnover as the metric. The US Bureau of Labor Statistics 2011 records an annual average turnover of thirteen percent across the industry, with volunteer turnover at nine percent and involuntary turnover at six percent. In Price Water House Coopers' 2010 study, the cost of UK personnel turnover was estimated at 42 billion. Thus the cost of losing an employee included advertising, interviewing, screening, and another hiring of employees. This also covers staff onboarding costs such as initial training and administrative oversight, low customer service costs, and inexperienced employees' mistakes, recruitment costs, productivity loss, etc. They identify the factors that determined the retention and attrition of employees and concluded that the company's location and compensation packages are crucial factors in deciding whether to continue working with the organization. Critical factors in assessing the employees' decision to leave the organization were the compensation package and lack of opportunities and development (Ramlall, 2003). Lack of career development opportunities, lack of recognition, and inadequate leadership and lack of emphasis on teamwork are identified as potential reasons to leave the organization. Besides, the job characteristics themselves, career development opportunities, organizational credibility, corporate culture, and job security are often cited as reasons for choosing to work with the organization (Ghosh et al., 2013).

High employee turnover has become standard due to the hiring and reduction of temporary employees, but the long term organization's commitments are primarily gone (Cohen, 1993; Hunt and Morgan, 1994; Rousseau and Libuser, 1997). One prominent challenge that emerges under these conditions is the mobility decisions of the employee. Employee mobility illustrates the labor-market trade and flow of labor forces. The employee's choice is either to "stay or go" or "retention or turnover." Employee stability plays a significant role in enhancing the "battle" over time between an employee and a given employer. It also encourages employers and employees to analyze each other's needs continually and remain conscious of the broader marketplace. This way, mobility performs the role of matching employees with those employers who appreciate their talents the most (Ehrenberg and Smith, 1994). Both turnover and retention are mobility elements and are often known to be opposite sides of a coin. Employee turnover is a good indicator of withdrawing an employee from a given employment relationship.

2.5 Employee Performance

The performance concept has always been of high relevance for the employees and the organization. Researchers also paid considerable practical attention to this. Yet there is no consensus, and the interpretation of what the performance is widely accepted (Mensah, 2015). Performance is considered to be cumulative results obtained and achievements made by an employee during such periods of work relative to the quality of the job, the standards determined in advance (Rivai, 2004). Campbell et al. give the definition. (1990), "Performance refers to observable things that people do that are relevant to the organizational goals" (p. 314). Performance is not standing alone; it is related to employee engagement in talent management, influenced by the skills, abilities, and various attributes of employees. That is to say, employees' performance is determined by the skills, expertise, environment, and desire. It influences different employee traits (Pawirosumarto et al., 2017). Despite the enormous importance of performance of employees and the extensive use of performance as an outcome predictor in empirical research, relatively little attention has been paid to clarifying performance (Sonnenntag and Frese, 2002). Employee performance shows the employees' financial and non-financial outcomes directly related to organizational performance and growth (Anitha, 2013). Employee performance refers to holding plans when planning for results. Yet performance appraisal is the essence of performance management (Cardy, 2004).

Employees' and organizations' success depends on the organization's management activities, procedures, and design features. Indeed, organizations in this competitive era required employees who are a higher level of achievement. Performance is defined the employee's positive contribution to the organization's results. The mentioned interpretation of the performance concepts involves a discussion of performance (Mensah, 2015). Job performance refers to how an employee takes action resourcefully and commits to tasks that contribute to an organization (Viswesvaran and Ones, 2000). Performance appraisal provides clear guidance on the change in behaviour towards higher efficiency and performance goals. Performance appraisal in various forms, such as key performance metrics, is an objective and structured method for collecting, analysing, and using the data collected to determine the effectiveness and efficiency of the contributions and responsibilities of employees (Pawirosumarto et al., 2017).

3. Hypotheses

To perform the purpose of answering the research study questions and evaluating the linear relationships among the variables as mentioned above- talent management practices, employee engagement, manager engagement, employee retention, and employee performance, seven hypotheses generated by the researcher based on the above-mentioned comprehensive analysis of literature. In this research study, the idea is outlined in the conceptualized model. Since the research study hypothesis was considered the conjectural response to the research question, it was formulated to form a distinctly defined relationship between independent and dependent variables (Siniscalco and Auriat, 2005). Such seven hypotheses were established to check the predictive relationships between the dependent variables and the independent variable. Besides, specific talent management practices viewed as independent variables in the hypothesized model (see fig.1) are believed to have a predictive effect on the employees' result-satisfying performance.

Hypothesis creations and testing in the research study state that the theory's contribution is censorious to estimate the relationships between variables — such accurately is the hypothesis proposed in the present study based on formal theory and previous research. This study's premise is that employee engagement, and employee retention and performance are desirable and essential outcomes for the survival and competitiveness of all organizations, even if there is rare factual confirmation on factors predicting employee engagement and the manager's engagement in the public sector banking. This research study's primary aim is to demonstrate some potential predictors for these three outcomes, resulting in higher employee retention and employee performance based on the theoretical factors mentioned above.

Talent management focuses on skilled talent development and retention and creates opportunities for potential applicants at all organization levels. However, improving the efficiency of an organization is not enough; the real achievement comes when an organization engages individuals' hearts and minds. talent management practices assist with an absolute commitment to getting employees engaged in their job activities with heart and mind (Altman, 2008). Being engaged is more connected to the hearts of the employee than to their brains because feelings and emotions influence a person's actions. The way employers and organizations make their employees feel fit in their employment has a positive effect on their performance (Crowley, 2016). Talent management is central to employee engagement in the entire organization (Morton, 2005); it can approach them more efficiently and effectively.

Organizations use different talent management practices to engage employees in the present era. Employee engagement is an intensified intellectual and emotional connection that employees have to apply additional discretionary effort to their job, organization, manager, or co-worker (Gibbons, 2006). For an organization where the employees have a higher degree of commitment, their duties become more intensively involved. When an employee engaged demonstrates dedication to their jobs, they are likely to derive more value from their job. Employee engagement recently emerges as a critical factor in the management of talents (Bhatnagar, 2007). Hence it is hypothesized that:

Hypothesis (H_1): *Talent management practices positively boost the level of employee engagement.*

People leave the managers, not organizations and social support is a significant factor in reducing the risk of job stressors and preserving the well-being of employees for efficient performance. Only managers who have already been viewed as supportive are more likely to have staff who want to stay in their current employment (Maertz et al., 2007). Evidence that consistently indicates positive social reinforcement is linked to enhanced commitment and productive efficiency, well-being, and actions of organizational citizenship behavior (MacLeod and Clarke, 2009; Luchman and Gonzalez-Morales, 2013; Chenevert *et al.*, 2015). Organizations know that management is the main problem of engagement, not the workers. Ineffective Managers in the present era are a significant cause of employee disengagement within the entire organization. Organizations know that management is the main problem of engagement, not the workers. Ineffective Managers in the present era are a significant cause of employee disengagement within the entire organization. Managers are considered to be responsible for the organization's vision, direction, enthusiasm, commitment, and passion, but only at an average level; they are engaged. Today, organizations are competing against each other to acquire, develop, and retain talent to increase the effectiveness of the organization's resources that are used to achieve the organization's goal. The concern regarding the talent shortage is universal. Thus, talent management can be described as a scientific discipline that falls under the framework of human resource management and enhancing talent growth by influencing personal and environmental catalysts. All organizations needed talent development to drive success in this competitive environment.

Thus, it is expected that the talent management strategy positively influences the managers' engagement.

Hypothesis (H_2): *Talent management practices positively boost the level of managers' engagement.*

Talent management is a strategic approach for managing the growth of high-potential career development employees. Through Talent management practices, employees become focused with total enthusiasm for their work, which helps increase employee retention. Retention is considered the money saver for talent management (Wright, 2014). It helps companies attract and retain skilled employees and reduce the risk of losing good employees. Mainly, employees leave organizations due to lower pay or benefits in current organizations or search for better jobs and a positive organization's positive culture. They help boost retention (Rokos, 2015). Flexible work environment, incentives, programs for promotion, training & development, and career development known as retention instruments. The entity of challenging and meaningful work, empowerment, an opportunity for progress, managerial integrity, and new opportunities and challenges appear to be in the organizational factors that influence retention (Birt et al., 2004). (Hytter, 2007) demonstrated some work-related factors such as leadership style, incentives, career growth opportunities, physical working environments, training and development, and work-life balance influence retention. Previous research has shown that as long as employee believes they're improving and progressing positively, they'll be less likely to leave the organization. On the other hand, if the employee feels they are no longer learning and progressing, they will continue to search for new opportunities for work.

Thus, it is expected that talent management practices would enhance employee retention and performance.

Hypothesis (H_3): *Talent management practices positively create an impact on the level of employee retention.*

We see skilled human resources as human capital today, a mix of expertise, abilities, experiences, encouragement, and potential employees' potential. And this helps accomplish goals and promote development for the organization. The purpose of talent management is to get trained and competent employees, or you can say that talent management is considered the engine fuel for human resources management. A popular proverb in Chinese -*"If you wish to grow something for a season, grow mangoes; if you want to grow something for a year, grow rice, but if you wish to grow something for a lifetime, develop manpower."*- It demonstrates the meaning of managing human resources. Everyone has a qualitative and distinctive talent which is unique (Iqbal et al., 2013). Talent management is a strategic method to enhance the effectiveness of employees. (Collings and Mellahi, 2009). Everyone has the capacity and capacity to work well and increase the performance of employees; on the other hand, it is also true that high-level productivity is not possible for all. Therefore, specific investments are required (Sparrow and Makram, 2015). Human resource professionals in companies, through Talent management practices, help their employees boost their job productivity to obtain sustainable and profitable growth, and achieve outstanding employee results. The high capacity of employees leads to higher efficiency, quality, and productivity, resulting in a higher level of customer satisfaction resulting in higher revenue, profitability, and shareholders returns. Talent management is also essential to the survival and growth of an organization in a highly competitive business environment (Kahinde, 2012).

Thus, it is expected that talent management practices and related tools would help employees improve their performance, which will affect firm performance.

Hypothesis (H_4): *Talent management practices positively affect employee performance.*

Creating a high-performance organization with the workforce does not start with the survey in this present competitive scenario; it begins with engaged managers (Romans and Tobaben, 2016). Employee performance reflects employees' financial and non-financial outcomes directly related to organizational efficiency and development (Anitha, 2013). Performance is defined as an employee's positive contribution to the organization's success. Engagement is viewed as a way of rising employee performance. Managers need to build a supportive atmosphere in which employees feel more excited about their job and demonstrate employees' attitudes to

achieve successful performance, not just for organizations but also for individual employees. Employees who engage with their organization have enhanced the long-term value and delivered it, but most of them will not be able to reach their potential without the manager (Sparrow, 2012). Managers in India's public sector banks regarded full engagement as the most significant influencers when it comes to creating significance. But managers do not leverage the full range of skills and capabilities in today's forcibly, giving them the higher power to engage others (Sparrow, 2013). This is why managers' engagement has a significant effect on employee engagement. Engaged managers are energetically and emotionally linked to their staff or employees and believe they are successfully performing tasks. Research focusing on the managers' engagement has contributed significantly to our perception of the consequences of creating a more successful organization. Companies should provide complete support and advancement to engaged managers, which they need to ensure employee engagement. Disengaged employees concentrate on the mission that is spelled out to them instead of the organization's goals, and they do as they are asked to do. Employees that are deliberately disengaged are known as dangerous staff that not only do not perform well but also demotivates the better performers at work. Employees who work collaboratively with their colleagues and take responsibility for their job activities seek to contribute fully to the organization's goals and objectives. Managers need to build a supportive atmosphere in which employees feel more excited about their job and demonstrate the attitudes of employees the company requires to achieve a positive outcome, not just for organizations but also for individual employees.
Thus, it is expected that a higher level of manager's engagement positively influences employees' engagement level.

Hypothesis (H_5): *Managers' engagement positively influences employee engagement.*

Employee engagement results from the degree to which employees perform positively and enthusiastically in their position. The three critical dimensions of employee engagement are thinking, feeling, and doing (Cook, 2008). Engagement as an incentive for employees to set out their discretionary efforts, energy, and expertise that produce creative solutions for their organizations (Richman, 2006). Employee engagement refers to investing the time, skills, knowledge, enthusiasm, and creativity of high potential employees in the organization's path (Wright, 2014). Employees' enormous potential leads to more senior services, quality, and productivity, resulting in a higher level of customer satisfaction, resulting in higher revenue, profitability, and shareholder returns (Kahinde, 2012). Over the last twenty years, business executives and HR practitioners have been using the word engagement. We show different attitudes or aspirations of the employees about essential elements for their work environment. Engagement will reduce this imbalance and create a more productive employee (Ellis and Sorenson, 2007). The involvement of employee engagement in the organization improves mission and job performance, optional activities, efficiency, affective and continuing commitment and psychological climate level as well as customer satisfaction (Leiter and Bakker, 2010; Rich et al., 2010; Christian et al., 2011; Anitha, 2013). Argued by (Demerouti and Cropanzano, 2010) that engagement results from various factors may result in higher performance. It is confirmed by the multiple studies that arrive at the positive engagement-performance relationship (Mone and London, 2010; Halbesleben, 2010). Thus, employee engagement is regarded as the main determinants that promote a high-performance level (Mone and London, 2010).
Thus it is anticipated that employee engagement positively drives employee performance.

Hypothesis (H_6): *Employee engagement positively influences the performance of employees.*

Employees have various types of expertise, knowledge, and experience that bring economic benefits to businesses and organizations (Riordan et al., 2005). Highly skilled employees are known as the organization's human capital, central to achieving the organizational goals. Therefore companies must adopt strategies to maintain their workforce performance (Gberevbie, 2010). Most organizations face the problems of employees' unproductive output due to less motivation and job-retention. Proper retention techniques for employees help attract professional employees for better results in terms of the favorable work environment, the balance between life and work, and the growth potential. There is, however, a relationship between employee turnover and productivity, which means a lower employee turnover rate and is likely to yield better organizational results. Conversely, a lower degree of efficiency at the organization is shown from the higher rate of employee turnover. As long as it fails to incorporate proper retention measures, the company will experience a high turnover of employees.

Thus it is expected that a higher level of retention positively influences the performance level of employees.

Hypothesis (H_7): *Employee retention positively influences an employee's performance.*

4. Research Methodology

4.1 Research Strategy

This research pursues a research strategy that is survey-based. Since the research questions in this study address the degree to which talent management practices affect employee engagement and managers' engagement, the questionnaire survey is the most reliable method of collecting the vast number of response rates at a comparatively low price (Saunders et al . 2012). Considering the researchers, they are involved in collecting primary data, but they cannot meet the employees personally, it provides the possibility of obtaining the appropriate amount of data. The research study contains standardized questionnaires with close-ended questions related to talent management practices, employee engagement, managers' engagement, employee retention, and employees' performance. The standardized questionnaire consists of a series of close-ended written questions on the particular theme where consideration is estimated for the target group or target groups of people. Because data can be reliably defined and examined compared to open-ended questions by statistical software, SPSS is another advantage of using close-ended questions for the present data analysis.

4.2 Research Methods

The quantitative approach, which involves using the questionnaire, has been used in this research study to gather data on the latent construct proposed in the theoretical model. This framework covers talent management practices, employee engagement, manager's engagement, and employee retention and employee performance. Using Likert 5-point scales, these were equipped with multi-item measurements. During the final survey, a pre-analysis was carried out to ensure that the phrasing of the questionnaire was straightforward and understandable and that the messages from the instruments were obtained. To determine if there are any errors and faults with the instrument, and also to determine the face validity of the measurements, two types of statistical techniques used in data analysis, pre-analysis of the questionnaire was required. Preliminary data analyzed with version 23 of the Statistical Social Science Software (SPSS) provides a concise description of the study samples, such as frequency, mean and standard deviations and exploratory factor analysis (EFA). Using the confirmatory factor analysis (CFA) method, the measuring model was evaluated using Structural Equation Modeling (SEM- AMOS 23 software). Using the two-stage approach proposed by Anderson and Gerbing (1988), the Structural Modeling Equation (SEM) was carried out. The study, an analysis of results, first accessed the measurement model and then continued with the structural model assessment. The first assessment was aimed at strengthening structural measures through the confirmatory factor analysis. This is linked to the validation of this study of the undervaluations determining the model's degree carried out in the two phases. Cronbachs' alpha and CFA were used in the reliability test to determine the tests' internal consistency. Validity test and validity construct, which also includes the convergent, discriminatory, and external validity examined. It consists of scale development in completing stage one.

4.3 Sample

The research was deliberately limited to one industry (Indian Banking Industry), one sector (Public Sector Banks), and one state of India (Rajasthan) to restrict the antecedent of a discrepancy. This study explains the current level of research sources even though the limited sample size prevents the observations of the findings. Electing people from the same organization will also help enforce the method used to obtain the responses. As most of the research studies centered on the private sector, but this research study focuses mainly on Rajasthan's public sector banking, this state-based research is limited. However, the primary research aims to examine this public sector banking since bank employees' engagement and performance need to be explored in a broader cultural sense since the banking industry has opened up to private players. The new research analysis, therefore, carries amidst and similar to the initial findings. The researcher assumed that it would be appropriate and beneficial for public sector banking management to examine a sample group from a top-four Rajasthan public sector bank because this industry lacks research but is worthy.

4.4 Data Collection

In this research, data collected manually in the Indian state of Rajasthan was required by the researcher. All bank employees and each level of employees surveyed were given the questionnaire. The respondents were assured of full confidentiality and asked to fill out the questionnaire freely. Since bank employees are occupied with work schedules and faced difficulties assessing them, we reach out to targeted participants for the survey after customer hours and influence their decision to engage in a research survey voluntarily.

This analysis was based on the exploratory nature of research, an approach followed by a study that included the self-completed questionnaire. Research conducted in the top four public sector banks (State Bank of India, Punjab National Bank, Bank of Baroda and Bank of India) in Rajasthan's four major cities (Jaipur, Ajmer, Jodhpur, and Udaipur) in July 2018 and February 2019; Overall, therefore, it took eight months to complete data collection by covering four major Rajasthan cities. There were 550 employees, approached to fill out the questionnaire, and we got 408 full questionnaire sets with the answer rate of 82 percent in this investigation. That's why the analysis contained just 408 employee responses.

4.5 Measures

In the theoretical portion of the research, the core concept of talent management practices, employee engagement, and employee retention and employee performance has already been clarified and explored. Throughout the research literature for measuring the constructs of the research study. The questionnaire lot of questions are based on a four, and five-point Likert Scale since calculating the quantity of the opinion is the key feature of the Likert scale (McBurney and White, 2007). Accordingly, because the primary aim of this analysis is to assess the constructs of the research study from bank employees regarding the bank's situation after selecting all Likerts' four or five-point scale responses. The researcher transmutes these responses within summary scales, enabling the researcher to use the statistical method chosen for the research sample. Talent management practices are considered the independent variable in this research paper. It includes four constructs of existing Talent management practices—data obtained via a self-reported questionnaire from the employees. Through the survey, respondents expressed their views on Likert five-point scales for Talent management practices, ranging from strongly disagree (= 1) to strongly agree (= 5). ‘Training & development’, 'Organizational culture', 'performance management,' 'succession planning.' Throughout this research, employee engagement is considered the dependent variable, and a self-reported questionnaire includes 12 questions for measuring the degree of employee engagement for banks. These 12 workplace engagement questions were taken from the meta-analysis of Gallup Q12. Gallup organization is known as the Gallup Work Place Audit, and this organization conducted an international employee engagement survey on these issues. Through the survey, respondents reported their views on Likert's five-point scales for employee engagement ranging from strongly disagree (=1) to strongly agree (=5). Managers' engagement in the questionnaire contains four questions for measuring engagement level managers' for the bank. So bank employees expressed their opinion on Likert's five-point scales for managers engagement, ranging from strongly agree (= 1) to strongly disagree (= 5). Employee retention is considered the dependent variable in this analysis is it includes seven constructs of the organizations' existing retention practices. Data were gathered via a self-reported questionnaire. Bank employees stated their opinion on Likert's five-point scale for retention ranging from excellent (= 1) to weak (= 5). The questionnaire contained five employee performance questions; these five questions are based on the 'strongly agree' (=1) and 'strongly disagree' (=5) Likert five-point scale.

5. Results and Discussion

This section reflects the interpretation of the data gathered for this paper. The analysis included two parts of the report, first of all, is descriptive analysis, which included the main characteristics of the employees of the banks and covered some demographic characteristics and obtained their responses and presented in the percentages. The second is an inferential analysis of data that will be carried out using the framework of a model of the structural equation.

5.1 Demographic Data of the bank respondents

The salient demographic features of the employees are described in this portion. Demographic features of the respondents to the Banks play an important role in output efficiency. Therefore, studying the demographic characteristics of the respondents to the bank is necessary. Personal characteristics such as gender, age, education, health and the experience of bank employees were examined and presented in this research study. The Bank respondents' detailed demographic characteristics are given below:

Table 5.1
Demographic Data of Employees

Variables	**Frequency**	**Percentage**
Gender of Employees		
Males	280	68.6
Females	128	31.4
Age of Employees (in years)		
21-30	177	43.4
31-40	88	21.6
41-50	55	13.5
51-60	88	21.6
The education level of Employees		
High School	10	2.5
Bachelor's Degree	157	38.5
Master's Degree	226	55.4
Others	15	3.7
Health level of Employees		
Excellent	100	24.5
Very Good	170	41.7
Good	125	30.6
Fair	13	3.2
Experience of Employees in Bank		
1-10	261	64.0
11-20	26	6.4
21-30	62	15.2
31-40	59	14.5
Note: *n*=408		

Interpretation

The majority of banks respondents are found to be males. 69 per cent are males, and 31 per cent are females. This can also be inferred that most males work in the banks of the public sector. Most of the bank respondents in the age group belong to the 21-30 year age group. 22 per cent of bank respondents in the 31-40 age group, 13 per cent in the 41-50 age group and 22 per cent in the 51-60 age group. And this can be inferred as the highest number of bank respondents is young and belongs to the 21-30 age group. Most of the respondents are post-graduation at the educational level. Where 39 % of respondents reported having a bachelor's degree, 2% of employees only had a high school degree, and 4% of employees reported having any other degree in their education. It can also be inferred as 55 per cent of bank respondents have a master's degree in their education. It is observed that 24 per cent of respondents have excellent health at health level, while 42 per cent of respondents registered a very good level of health and 31 per cent as a good level of health and 3 per cent as a fair level of health. And it can be said that the majority of bank workers are very healthy at their level of fitness. In the level of experience, 64 per cent of bank respondents are reported to have 1-10 years of experience at the bank. 6% of respondents with 11-20 years of experience at a bank, where 15% of employees reported 21-30 years of experience at a bank and the rest of respondents had 31-40 years of experience at a bank. It can be said, in conclusion, that most of the respondents are young and have 1-10 years of bank experience.

Table 5.2
Scale/Item Measurement Properties

	Construct and Items	Coefficient	Composite Reliability (CR)	AVE	MSV	EFA	Corrected item-total correlation	CFA	Squared multiple correlation	Scale/item mean
	Talent management practices	0.93	0.93	0.67	0.36					
1	Organizational Culture					0.76	0.79	0.83	0.69	4.06
2	Training and development					0.78	0.83	0.89	0.79	4.00
3	Career development					0.71	0.74	0.77	0.59	4.01
4	Performance management					0.82	0.85	0.89	0.78	4.00
5	Succession planning					0.82	0.83	0.86	0.73	4.06
6	Compensation management					0.72	0.75	0.76	0.57	4.09
7	Performance Appraisal					0.65	0.69	0.70	0.48	4.12
	Employee Retention	0.90	0.90	0.62	0.28					
1	Working environment					0.67	0.71	0.76	0.58	3.47
2	Balance between life and work					0.79	0.81	0.87	0.76	3.49
3	Work schedule					0.77	0.80	0.86	0.73	3.55
4	Internal communication					0.81	0.82	0.89	0.78	3.72
5	Challenging work					0.72	0.74	0.77	0.59	3.37
6	Opportunity for advancement					0.50	0.52	0.53	0.28	3.69
	Employee Performance	0.83	0.84	0.51	0.47					
1	I am willing to make a greater effort than expected to contribute to the success of the organization.					0.61	0.65	0.75	0.55	4.01
2	I do help customers in all types of banking activities.					0.61	0.65	0.73	0.53	3.88
3	I can understand the specific needs of customers.					0.63	0.68	0.76	0.57	4.13
4	When banks' customer dissatisfied, I can usually resolve the problem to their satisfaction.					0.57	0.68	0.76	0.57	3.95
5	I respond quickly and patiently to fulfil the needs of customers.					0.50	0.52	0.59	0.34	3.73

	Employee Engagement	0.87	0.88	0.50	0.47					
1	I am aware of what is expected of me at work.					0.50	0.50	0.52	0.27	3.82
2	At work, I have the opportunity to do what I do best every day.					0.73	0.72	0.74	0.54	3.92
3	In the last seven days, I have received recognition or praise for doing good work.					0.73	0.72	0.76	0.57	3.89
4	My supervisor or someone at work seems to care about me as a person.					0.75	0.69	0.77	0.60	3.77
5	There is someone at work who encourages my development.					0.75	0.75	0.84	0.70	3.77
6	At work, my opinions seem to count.					0.51	0.60	0.63	0.40	3.94
7	The mission and purpose of my company make me feel my job is important.					0.62	0.67	0.69	0.47	3.84
8	This last year, I have had opportunities at work to learn and grow.					0.51	0.50	0.53	0.28	3.29
	Managers' Engagement	0.90	0.90	0.69	0.28					
1	My manager provides a realistic job preview of all the essential aspects of the job at the time of joining.					0.77	0.78	0.78	0.61	2.85
2	My manager actively listens to my suggestions and promotes an atmosphere of teamwork.					0.69	0.71	0.70	0.49	2.70
3	My manager evaluates my work performance regularly.					0.81	0.79	0.89	0.79	3.00
4	My manager ensures effective communication of the vision and strategic plans of the company to all the employees.					0.84	0.82	0.91	0.82	3.02

5.2 Descriptive analysis

The factors classified into the five groups the first group for factors included the items related to the talent management practices which are using by the banks for the employees. The second group of factors contained the items related to public sector bank employees' engagement. The third group of factors included items relating to the managers' engagement with the banks. The fourth group of factors contained items related to the organization's retention of employees. And the last fifth-group of factors included items relating to bank employee performance.

5.3 Factor Analysis

5.3.1 Internal consistency (evidence of reliability)

Reliability is known as another assumption that must be tackled before a kind of factor analysis is carried out, as all independent variables in the regression must be evaluated without error. One of the most commonly used reliability indicator considered to be coefficient alpha, where it is defined as the value of the correlation between all possible scale splits into two (Cohen et al., 2003). Reliability measures are commonly held to vary in the values. Some researchers suggest the reliability range has to be in value > > .70-.95. The reliability check was carried out where the Cronbach's Alpha value of all items was.93 (see table 5.3), which represents the highest degree of the data’s internal accuracy and its validity for factor analysis.

Table 5.3

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.939	.941	30

Source: Authors’ Calculation

Research's internal consistency with the validity and reliability test of all instruments constructs (35 questions) shows that there were 30 questions which have the value correlation> from r table.

Five questions were disqualified from the instrument. Reliability statistics indicate values obtained for the scale were satisfactory (see table 5.2). The coefficient calculated from 0.83 to 0.93 for all factors talent management practices, employee retention, employee involvement, managers' commitment and employee performance. The researcher determined that the value of Cronbach alpha range from 0.83 to 0.93, which, given that the value of Cronbach’s Alpha 0.83-0.93>0.70, it can be said that for data collection in research, the 30 questions of this study can be used as valid and reliable.

5.3.2 Exploratory factor analysis

Subsequent Exploratory Factor Analysis (EFA) was implemented on 30 items following the reliability test. Exploratory factor analysis is the statistical tool used to improve scale reliability by finding inappropriate items which can be removed. Construct Dimensionality examining the existence of relations between factors when the dimensionality information is limited (Netemeyer et al., 2003). EFA requires sufficiently large sample sizes. Comrey and Lee (1992) suggested the sample with 100 or less than 100 to be poor, 200 to be considered fair, 300 to be good and 1000 or more to be regarded as excellent. And in the used EFA variable should be continuous, but in the circumstances with a sufficient number of Likert scale response categories, consistent EFA results for variables measured on the Likert scale should be at least five-point (Carifio and Perla 2007).

Table 5.4

Total Variance Explained

Factor	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	11.283	37.612	37.612	10.913	36.376	36.376	4.845	16.148	16.148
2	3.077	10.257	47.869	2.735	9.117	45.493	4.303	14.342	30.491
3	2.531	8.438	56.307	2.155	7.183	52.676	3.880	12.932	43.422
4	1.755	5.849	62.156	1.442	4.806	57.482	2.869	9.562	52.985
5	1.341	4.470	66.626	.910	3.032	60.514	2.259	7.529	60.514
6	.932	3.105	69.731						
7	.835	2.783	72.514						
8	.749	2.497	75.011						
9	.647	2.156	77.167						
10	.608	2.027	79.194						
11	.536	1.787	80.981						
12	.509	1.696	82.678						
13	.487	1.623	84.300						
14	.454	1.514	85.814						
15	.434	1.447	87.262						
16	.388	1.293	88.555						
17	.356	1.185	89.740						
18	.333	1.111	90.851						
19	.314	1.047	91.899						
20	.306	1.019	92.918						
21	.299	.997	93.915						
22	.280	.933	94.848						
23	.268	.893	95.741						
24	.245	.818	96.560						
25	.215	.717	97.276						
26	.197	.657	97.934						
27	.189	.631	98.565						
28	.160	.535	99.100						
29	.140	.465	99.565						
30	.131	.435	100.000						

Extraction Method: Principal Axis Factoring.

Table 5.5
KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.926
Bartlett's Test of Sphericity	Approx. Chi-Square	8346.026
	Df	435
	Sig.	.000

The primary objective of EFA was to evaluate the real situation under which the relations between the latent variables and the observable variables are unknown or not understood. To arrive at the most meaningful solution via SPSS 23 software, the dimensions reduction for the present study was performed along with the principal axis factoring and varimax rotation. A minimum cut-off criterion for the elimination of items: EFA factor loading (0.50) (Karatepe et al., 2005); cross-loading (0.40) and communities (0. 30) (Hair et al . , 1998); commonly evaluated by the Kaiser-Meyer - Olkin (KMO) measure and Bartlett's sphericity test, the adequacy of the sample to the factor analysis. Kaiser (1974) proposed that excellent KMO adequacy was 0.90s, considered to be

outstanding in the 0.80s, considered to be moderate in the 0.70s, considered to be mediocre in the 0.60s, poor in the 0.50s, and unacceptable below 0.50. For a thorough study of the EFA, the KMO value must be at least 0.60 and above (Tabachnick and Fidell, 1996). Bartlett's test of sphericity should be significant ($p < 0.05$).
The factor structure was developed for this research to shape the clarity and significance of the factor loadings. Variables that did not match well with other items in the structure removed from the list (five items removed in this research study). The EFA was re-performed at each of the exclusions to test new solutions to the factor. This cycle concluded when the factor had obtained a straightforward, concrete and interpretable solution. The EFA result revealed an eigenvalue of all five factors exceeding 1. Such five factors reflected a variance of 60.51 per cent in the products analyzed. It can be seen in Table 5.4, where only the first five factors have the value of their own, which is higher than 1. The Variance explained by each one is 36.37 per cent, 9.11 per cent, 7.18 per cent 4.80 per cent and 3.03 per cent respectively.

An initial EFA analysis was performed for all the variables in the data in order to obtain the eigenvalues. The KMO test confirmed the sample was acceptable for analysis. The KMO measure was 0.92, which is more than Kaiser's indicated correlations among items, establishing reliability as being on the higher side (see Table 5.5), and reporting excellent factor analysis. All communalities ranged, in the study, from 0.29 to 0.79. On further close inspection, five items dropped, as they were unable to meet the minimum requirements set above. Bartlett's sphericity check ($p<0.05$) got significant in the analysis. Of all factors, the reliability coefficient ranged from 0.83 to 0.93, suggesting strong internal consistencies for all items. Eventually, 30 items for all the five elements remained during this phase, as shown in Table 5.2. Varimax Rotation and Kaiser Normalization were conducted to classify the various variables within each of the five factors. Of all 30 items, factor loading ranged from 0.50 to 0.84 (see Table 5.2), representing the strong internal consistencies of all items.

5.3.3 Confirmatory Factor Analysis (validity evidence on the internal structure)

We used the multi-item measurements for this research study and performed a confirmatory factor analysis using the maximum likelihood estimation approach using AMOS 23 software. CFA is used in this analysis to test the convergent validity and discriminant validity of the construct (Fornell and Larcker, 1981). Confirmatory factor analysis is the specific part of SEM (structural equation modelling) also known as covariance structure (McDonald, 1978) or linear structural relationship model (Joreskog and Sorbom, 1993). This study had 30 items of the 5-factor scale for confirmatory factor analysis. A sample of Bank employees working from four major public sector banks to check all items' stability.

Table 5.6 Model Fit Summary

Model	NPAR	CMIN	DF	P	CMIN/DF
Default model	70	1040.081	395	.000	2.633
Saturated model	465	.000	0		
Independence model	30	8574.251	435	.000	19.711

Source: Authors' Calculation

Table 5.7 Goodness of Fit Indices (GFI)

Model	RMR	GFI	AGFI	PGFI
Default model	.031	.852	.825	.723
Saturated model	.000	1.000		
Independence model	.226	.196	.140	.183

Source: Authors' Calculation

Table 5.8 Baseline Comparisons: Comparative Fit Index (CFI)

Model	NFI Delta1	RFI rho1	IFI Delta2	TLI rho2	CFI
Default model	.879	.866	.921	.913	.921
Saturated model	1.000		1.000		1.000
Independence model	.000	.000	.000	.000	.000

Source: Authors' Calculation

Table 5.9 Random Mean Squired Error (RMSEA)

Model	RMSEA	LO 90	HI 90	PCLOSE
Default model	.063	.059	.068	.000
Independence model	.214	.210	.218	.000

Source: Authors' Calculation

The model of confirmatory factor analysis emerged with 30 item 5 factors, first model indices as as χ^2 1040.08; df 395; p<0.000; χ^2 /df 2.63; GFI 0.85; AGFI 0.82; NFI 0.87; TLI 0.91; CFI 0.92; RMSEA 0.06; RMR 0.03 (see table 5.6; table 5.7; table 5.8 and table 5.9). This result reveals modification indices 4.0 to 60.10, an inspection of the parameters needed for these indices induces covariance in ten items in the model.

Table 5.10 Model Fit Summary

Model	NPAR	CMIN	DF	P	CMIN/DF
Default model	75	843.611	390	.000	2.163
Saturated model	465	.000	0		
Independence model	30	8574.251	435	.000	19.711

Source: Authors' Calculation

Table 5.11 Goodness of Fit Indices (GFI)

Model	RMR	GFI	AGFI	PGFI
Default model	.032	.880	.857	.738
Saturated model	.000	1.000		
Independence model	.226	.196	.140	.183

Source: Authors' Calculation

Table 5.12 Baseline Comparisons: Comparative Fit Index (CFI)

Model	NFI Delta1	RFI rho1	IFI Delta2	TLI rho2	CFI
Default model	.902	.890	.945	.938	.944
Saturated model	1.000		1.000		1.000
Independence model	.000	.000	.000	.000	.000

Source: Authors' Calculation

Table 5.13 Random Mean Squired Error (RMSEA)

Model	RMSEA	LO 90	HI 90	PCLOSE
Default model	.050	.049	.058	.123
Independence model	.214	.210	.218	.000

Source: Authors' Calculation

The accepted thresholds for these indices CMIN/DF ratio should be (< 3) less than 3; the values of GFI > 0.90 means satisfactory fit and value greater than .80 suggested the good fit; NFI > 0.90 provides satisfactory fit; TLI > .90 means satisfactory fit; CFI > 0.90 means satisfactory fit of model; RMSEA < 0.05 considered as good fit and <0.08 acceptable fit (Hair et al. 2010; Awang 2012). The final CFA model showed good fit indices as χ^2 843.61; df 390; p<0.000; χ^2 /df 2.16; GFI 0.88; AGFI 0.85; NFI 0.90; TLI 93; CFI 0.94; RMSEA 0.05; RMR 0.03 (see table 5.10; table 5.11; table 5.12 and table 5.13). All modification indices tend to be substantially low, and multiple squared correlations ranging from 0.27 to 0.82 (see Table 5.2) suggest an acceptable or good fit. All factor loadings of items were substantially different from zero (p<0.05) with values ranging from 0.52 to 0.89 (see Table 5.2). Final CFA model demonstrated a better match to each other than the first CFA model, the final CFA model and the underlying construct correlated with each other.

5.3.3.1 Unidimensionality and reliability

Unidimensionality is known as the necessary condition for reliability analysis and constructs validation (Natemeyer et al., 2003). The items estimated in the unidimensional scale are as a single construct. Without the unidimensionality, the single-member can not be used to represent the scale values. By choosing appropriate items in the scales, it may reduce the unidimensionality-related problems. Confirmatory factor analysis may be used to attain the scale's unidimensionality. Use of the confirmatory factor analysis (CFA) as a measurement model is specified for each construct. In this CFA model, all constructs are examined to demonstrate how close they represent the same value. For the model, CFI (comparative fit index) of 0.90 or higher indicates there is no evidence of the lack of unidimensionality. The CFI for the entire construct is measured using AMOS version-23 software, and the results are given in Table 5.6 to 5.13. It has been observed that all CFI values are above 0.90 for the entire construct, and the overall CFI value is 0.95, which represents the strong unidimensionality. The results of the study prove the unidimensionality of the measures, as each item refers to one fundamental construct. As shown in table 5.6, the coefficient value ranges from 0.83 to 0.93, item to total estimates of correlation ranges from 0.50 to 0.85, and composite scale reliability ranges from 0.84 to 0.93, respectively. It reflects excellent construct reliability of the build that mostly shows a higher degree of internal consistency.

5.3.3.2 Convergent and Discriminant Validity

Convergent validity is considered one of the solutions to the validity of the construct. This refers to the degree to which the measure is correlated with another theoretically expected measure. To assess how well the items are together, it is determined by comparing it with the measurement of the same concept established by the other methods. It provides both empirical and theoretical support for the construct interpretation. Each of the items in the scale was treated as the different approach to construct measurement (Devellis 2003). Convergent and discriminant validity examined by determining whether the maximum likelihood loadings of each indicator is significant to its underlying construct (Arnold and Reynolds, 2003).

Table 5.14
Discriminant Validity

Factors	1	2	3	4	5
Employee Retention	**0.790**				
Managers' Engagement	0.529	**0.835**			
Employee Performance	0.522	0.414	**0.720**		
Talent management practices	0.506	0.355	0.600	**0.821**	
Employee Engagement	0.424	0.320	0.690	0.549	**0.704**

Source: Authors' Calculation

Note- Average extracted Variance (AVEs) represented by diagonal values and shared Variance represented by all other factors.

However, as the other reliability tests (internal consistency) and validity tests are positive for these factors that have been included in the final scale. Therefore it can be referred to as having convergent and discriminant validity in the construction of our conceptual framework. The derived average value variance (AVE) found to be higher than 0.5, the AVE of all six factors ranged from 0.50 to 0.69 (see Table 5.2), and the shared Variance ranged from 0.70 to 0.83 for six factors (see Table 5.14). An inter-factor correlation matrix was developed and updated to assess discriminant validity, as suggested by (Fornell and Larcker's, 1981). As its value is more significant in upper diagonal cells than the squared correlation coefficient (see Table 5.2). Constructs in this research are evidence of the discriminant validity. Both these results demonstrate the high degree of convergence between the items and their constructs, summarizing from the above statistical analysis. It can conclude that the constructs of our theoretical model offer adequate reliability, discriminant validity and convergent validity.

5.3.3.3 Nomological Validity Assessment

Following verification of the respondents' independent sample, the next nomological validity investigated by analyzing the relationship between 5 variables related to talent management and theoretically related measures.

Table 5.15

Nomological Validity Assessment

Factors	1	2	3	4	5
Employee Retention	**1**				
Managers' Engagement	0.55	**1**			
Employee Performance	0.57	0.44	**1**		
Talent management practices	0.53	0.37	0.66	**1**	
Employee Engagement	0.47	0.34	0.76	0.58	**1**

Source: Authors' Calculation

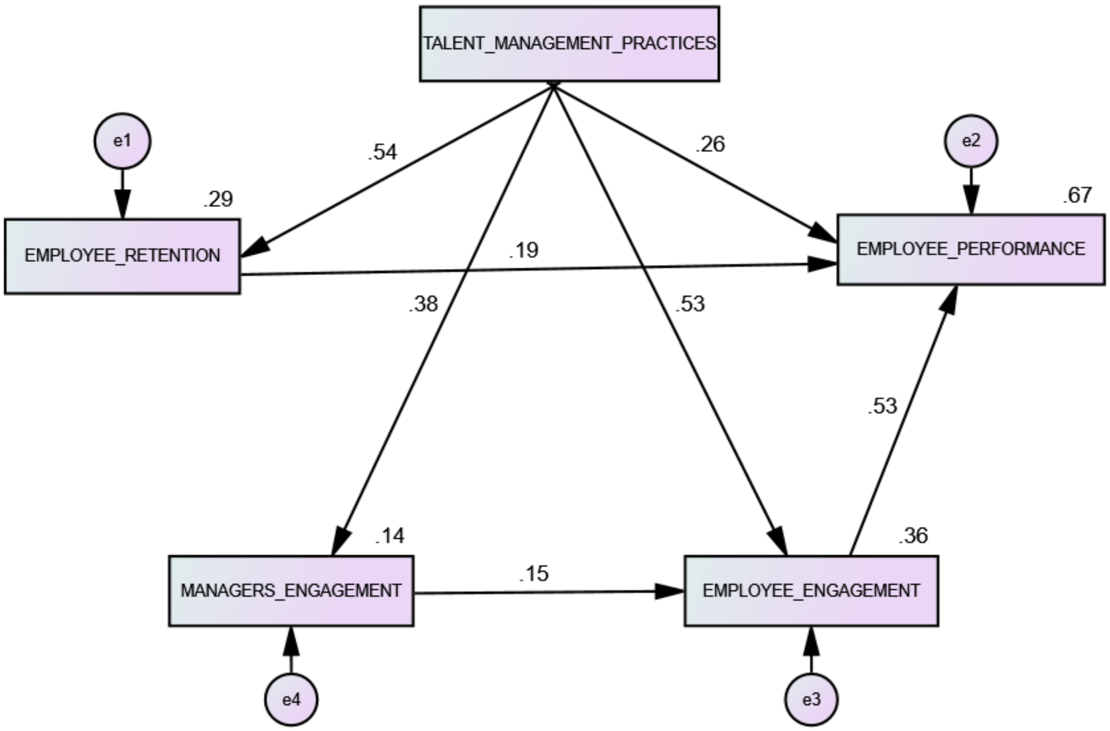
Note: All correlations are significant at 0.01 level (two-tailed)

Many previous research studies had confirmed the relationship between variables. The correlation estimates for the validation of sample (n 1⁄4 408) have been estimated, as shown in table 5.27 to determine nomological validity. Therefore, as its scale consisted of 5 factors, we aggregated the range to indicators by averaging items of each factor. Measures of correlation suggest that all variables are positively correlated (p. 0.01), as shown in table 5.15, offers evidence of nomological validity.

5.3.4 Path Analysis

Structural equation modeling path analysis measures the following relations between the independent and dependent variable series. It examines the complex models in one report. A direct model was tested to see if Talent management practices improved employee engagement, engagement with managers, and employee retention and performance levels.

Figure 5.1
Path Analysis Model



Several indices assessed the path model fit. Besides, after all, modification of the final structural model, (see figure 5.1) with standardized estimates, all path loadings are significant with good model fit indices. The path analysis model using the multiple regression analysis series illustrates the hypothesized relationship of the various defined variables, which affects public sector bank employees. They identified seven causal hypotheses. Based on those predictions, the identified variables were placed in the input path diagram. The intensity of the standardized coefficient of regression and beta weights in each path diagram helps to determine which of these is better supported by the data. All the variables in the given model have a direct and indirect influence on employee performance at public sector banks.

Table 5.16

Regression Weights: (Group number 1 - Default model)

Path			Unstandardized	Standardized	S.E.	C.R.	P
MANAGERS_ENGAGEMENT	<---	TALENT_MANAGEMENT_PRACTICES	.662	.376	.081	8.179	***
EMPLOYEE_ENGAGEMENT	<---	TALENT_MANAGEMENT_PRACTICES	.526	.530	.042	12.406	***
EMPLOYEE_RETENTION	<---	TALENT_MANAGEMENT_PRACTICES	.523	.539	.041	12.895	***
EMPLOYEE_ENGAGEMENT	<---	MANAGERS_ENGAGEMENT	.082	.146	.024	3.416	***
EMPLOYEE_PERFORMANCE	<---	TALENT_MANAGEMENT_PRACTICES	.236	.260	.036	6.542	***
EMPLOYEE_PERFORMANCE	<---	EMPLOYEE_ENGAGEMENT	.486	.531	.032	15.068	***
EMPLOYEE_PERFORMANCE	<---	EMPLOYEE_RETENTION	.182	.194	.032	5.731	***

Table 5.17

Squared Multiple Correlations: (Group number 1 - Default model)

	Estimate
MANAGERS_ENGAGEMENT	.141
EMPLOYEE_ENGAGEMENT	.361
EMPLOYEE_RETENTION	.290
EMPLOYEE_PERFORMANCE	.668

The first hypothesis of the research study was to examine the extent to which talent management practices and managers' engagement predict employee engagement; with the initial results of this current research study showed that talent management practices; the managers' engagement had a p-value of less than 0.05 and standard regression coefficient talent management practices=.530; engagement of managers =.146 (see table 5.16). Thus the standard regression coefficient of talent management practices showed an excellent effect and moderate effect of the managers' engagement on employee engagement. These findings justified the acceptance of the H_1 and H_5 hypothesis that approximately 36% (Adjusted R2=.361) square multiple correlations (see table 5.17) of employee engagement, can be accounted by the linear combination of talent management practices and managers' engagement. Furthermore, managers' engagement is predicted by talent management practices; the analysis results demonstrated that talent management practices had a p-value less than 0.05 and standard regression coefficient talent management practices = .376 (see table 5.16). Thus, the researcher accepted H_2 by proposing that approximately 14% (Adjusted R^2= .141) of the squared multiple correlations (see ta able 5.17) of managers' engagement. So talent management practices have a positive impact on both employees and managers' engagement. Still, the level of the positive impact of talent management practices is higher on employees than managers of public sector banks. Another aim of the study was to examine the extent to which talent management practices predict employee retention, had a p-value less than 0.05 and standard regression coefficient talent management practices= .539(see table 5.16). So the regression coefficient of talent management practices presenting the better effect size. Thus, the researcher accepted H_3 by proposing that approximately 29% (Adjusted R^2 .290) of squared multiple correlations (see table 5.17) of employee retention. As the ultimate aim of the research study was to evaluate the extent to which talent management practices predict employee performance, employee engagement and employee retention, the initial result of the current research study demonstrated that talent management practices, employee engagement and employee retention, these three had a p-value less than 0.05 and standard regression coefficient talent management practices= .260, employee engagement= .531, employee retention= .194 (see table 5.16). So the regression coefficient of talent management practices, employee engagement and employee retention better effect size. These findings justified the acceptance of hypotheses H_4, H_6 and H_7. They answered research question, proposing that approximately 67% (Adjusted R^2= .668) of squared multiple correlations (see table 5.17) of employee performance can be accounted for by the linear combination of talent management practices, employee engagement and employee retention.

6. Conclusion and Recommendations

6.1 Conclusion

The main objective of this study is to construct a well-structured framework for understanding the talent management practices of existing public sector banks and how they influence employee engagement. With the incredible devotion and enthusiasm in the organization, and engaged employee is emotionally attached to organizational commitment and highly involved in their work (Markos and Sridevi, 2010). This leads to a higher level of successful results (Kompaso and Sridevi, 2010), a higher level of financial returns (Bakker & Schaufeli, 2008), and consumer loyalty to the bank concerned. In the era of today, the importance of employee engagement predictors is continuously rising (Pech & Slade, 2006). This research study aimed to investigate the degree to which I employee engagement is predicted by talent management practices and the managers' engagement; (ii) managers' engagement is anticipated by talent management practices; (iii) employee retention is predicted by talent management practices; (iv) employee performance is predicted by talent management strategy, employee engagement and employee retention.

A full spread review of the relevant empirical and theoretical literature was performed to understand the research objectives of the study. The 39 item scale was developed to determine the level of engagement and performance of employees of public sector banks in Rajasthan. The outcome demonstrates that the current condition of bank employees has been conceptualized and analyzed as a 6-factor system consisting of Talent management practices, employee engagement, manager engagement, employee retention and employee performance. Different variables were hypothesized, and some were described as having the various stages of the employee engagement relationship as well as the employee performance. Research findings confirmed several of the hypothesis. Employee engagement, retention and success was strongly and substantially correlated with the talent management practices. The higher level of work engagement encourages a higher level of commitment which increases the successful performance of employees, making employees more committed to the goals, task, and achievement of the organization—analyzing the sample group of bank and organization employees needed to improve the efficiency and retention of the employees. Companies need influential work culture, training and career development facilities and performance assessments, and innovative ways are required to make employee engagement important to their organizations.

Employee engagement is a positive attitude towards the organization and the culture that the employees then hold. The genuinely engaged employee is one who goes beyond the call of duty, who is fully aware of the business context and enhances organizational efficiency. It is called the yardstick that defines the employee's relationship with the organization. Employee engagement represents employee retention and productivity in the workplace. Organizations in today's era are driven into expending the minimum input to maximize output. To achieve this goal, organizations need talented, satisfied and engaged workplace employees who, by going beyond the job description, align their personal goals with the organizational objectives. Beyond job description, the literature with the organizational goals is vital. The talent management literature emphasizes the crucial role of employee engagement in strengthening employee retention and performance and also improves outcomes. The primary objective of this research study is to examine the effect of talent management practices in the context of positive outcomes within the organization on employee engagement and retention and performance. The conceptual model was provided in the research review to describe the relationship between various variables. The findings showed that talent management practices have a positive effect on the engagement of employees and the engagement of managers. Further, the findings showed both the direct and indirect relationship between retention and performance of employees.

This research study emphasis on understanding the impact of talent management practices on the engagement of employees and managers, in turn, how employee engagement influences employee retention and performance. This study responds to the call for employee engagement research to explore how these variables could affect the higher level of productive performance in public sector banks. One finding indicates that the engagement of managers has no positive impact on employee engagement in public sector banks, and this finding justified the hypothesis being rejected.

Given the value of practical observations, the researcher has provided some ideas for employee engagement. The testing of hypothesis 7 showed that in public sector banks, the relationship between managers' engagement and employee engagement is not essential. Public sector banks should ensure that the executives are fully engaged with successful leadership in their workplace. Engaged managers often communicate two forms of trust: actual and future. By engaging with the organization, they show both types. When managers are engaged, they participate positively in organizational projects that help the organization achieve goals and success, so that sufficient manager’s support can influence the employees to engage with their organization and also make extra efforts to achieve the organization's goals. Talent management practices such as organizational culture, training and development, performance management and succession planning create a greater degree of excitement to maximize the discretionary actions of managers through career growth opportunities that eventually lead to managers' greater degree of engagement. Not only are talent management practices related to good organizational performance, but they are also a key factor in influencing employee attitudes. Training & development initiatives create a higher level of excitement with career promotion opportunities for improved constructive employee behavior that eventually contributes to higher employee engagement. Working with the advanced reach and future growth of allies leads to greater retention and efficiency. Employee retention and engagement is a critical issue for the company in the current competitive environment, especially for highly skilled staff.

Looking through the current extensive literature on employee engagement, the researcher summed up the different ways of describing employee engagement. The researcher embraced the two-dimensional components of employee engagement, which defines how the employee is engaged in each organization-first who knows what to do at work and second who wants to do the job in the organization. As this definition suggests, dedication should always be defined and calculated for the productivity sense. These two aspects of employee engagement are essential to improving the success of an organization; each organization need to develop and implement strategies such as employee engagement that have resulted in better performance of employees. Level of commitment drives by engagement, and then we would expect those workers to have a high degree of organizational commitment (Preez and Bendixen, 2015; Bailey et al., 2016). The challenge in coping with employee engagement is a significant problem that limits the success of organizations. Employee engagement may reflect the financial status of the organizations. In order to maximize employee engagement, successful organizations are more likely to have various approaches to talent management. Meanwhile, the higher level of employee engagement will help generate a higher level of performance in bank workers, which in turn increases the organization's productivity and profitability. Employee engagement and retention are clear markers of effectiveness.

6.2 Limitations of the Study

As noted above, besides the strengths of the research study, this study of research also has certain limitations that open up new future directions for research. First, all self-reported measures are used in the research study, since they were considered the most accurate and reliable way to capture employee expectations. (Spector, 1994). But to counter the concern about bias in social desirability, by holding the survey anonymous, conventional method bias, we ensured that the problems could be the confidentiality of the responses (Podsakoff et al., 2003). Some banks' sample size is more like other banks in this research study; results that vary with the sample size being proportionate. Future research may also perform the broad sample size analysis using a large number of public sector banks to generalize the findings. Scope of this research study can also be considered a limitation; this study is restricted only to the state of Rajasthan. This research work is limited only to the context of the public sector; the cross-cultural analysis can be done to see whether there are any differences in the cultural settings. It also suggests a comparative study among public and private sector bank employees. Finally, using moderators, such as gender income and age, could test the relationship proposed in this study. By using the survey of employees at banks, this study used quantitative research methods; only further studies will extend the results by conducting in-depth qualitative research on this proposed study. An inductive approach should be applied, for example, with in-depth interviews and grounded theory methodology, and the creation of determinative scales for employee engagement. This study was limited in scope since only four public sector banks were sampled. It may be helpful to determine whether the attitudes and beliefs of the employees in this study are similar to those of other public sector banks in India as a whole, which respond to the same issue. The sample size used in this research study is considered limited, finding it challenging to generalize the findings of bank employees employed in public sector banks to the entire population. It is recommended that if more research on the same subject or related subject is performed, then the sample size will be more critical. Finally, the method of analysis was chosen only quantitatively because of the researcher's difficulty in reaching the bank employees personally. Further analysis, based on interviews with bank employees and their managers, should also be part of the qualitative approach. This could be done for two main reasons: first, to better understand the potential gap between employees and the managers' engagement, and thus to provide a more in-depth understanding of the cause of the problem; second, as a follow-up to quantitative research to identify the solutions for these gaps identified from the results.

6.3 Recommendation of the Study

Recommendations for public sector banks and future research on this subject are given in various sections below.

6.3.1 Recommendation for Public Sector Banks

The study reveals that Indian employees are more engaged than other international counterparts and additional studies indicate that 46 per cent of the Indian workforce is as engaged as they are. In comparison, the global average is 34 per cent for the same (Deodar, 2015). While that percentage portrays the relatively good image of India, the fact remains that 54 per cent of Indian employees are disengaged from their employment. That makes it very clear that companies today need to take innovative steps to improve employee engagement in talent management practices. Besides, the public sector banking studies are almost absent in the sense of employee engagement this is why the research study is an essential contribution to human resource management in specific, and in particular to public sector banks. Employee engagement key to the performance of public sector banks is crucial. Engagement of employees is essential to the extent possible, effectively achieving the ultimate target of public sector banks focused on economic growth in India. Taking into account the context of this research paper, it is evident that organizations are concerned with talent management practices that can maximize the degree of employee engagement of the reciprocates with a higher level of productivity. The higher degree of employee engagement expected to result in successful employee performance that has a positive impact on the organization's positive outcomes. Employees need to be engaged in public sector banks; therefore, Indian banks seeking to increase the committed and engaged workforce with the higher level of satisfactory performance through employee engagement need to concentrate on employee perception of the support they receive from their organizations. Organizations need to focus on talent management practices that meet the needs and desires of employees, as well as provide career growth opportunities. Public sector banks should focus on delivering recruited and developed employees is a must to achieve continued growth in the banking industry. Because it's challenging to replace the bank staff's knowledge and experience, retaining such staff obviously should be the strategic priority. Without talented retained and engaged employees, the banking industry cannot guarantee longevity and quality contributions to economic development over a long period. To begin with, engaging, effectively demonstrating and appreciating the employees and caring for their career development is an excellent strategy.

6.3.2 Recommendations for Future Research

The research study builds on existing literature on talent management and employee engagement by testing the proposed the conceptual research model that describes talent management practices and their context and implications in the banking industry's growth of public sector banks. This study will assist the managing body of public sector banks when developing strategies to build a competent and committed workforce which is well engaged with the organization and provides a competitive advantage. Public sector banks should always look for different talent management practices in which employees feel a strong attachment to their workplace and organization. Positive outcomes in the form of increased involvement and participation should provide enough willingness to increase the initiative required. We need to conduct further studies to test the conceptualized structure empirically. Practical strategies are offered, which will drive the productive performance of engaged employees in the organization if implemented. Practices for talent management should establish higher levels of commitment which will ultimately increase the organizational outcomes.

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