To analyse the career development framework and its impact on quality enhancement of internal talent pool of the organisation in Financial Sector

Utkarsh [1*], Monica kunte [2]

[1,2] Symbiosis Centre for Management and Human Resource Development, SCMHRD, Symbiosis International (Deemed University), SIU, Hinjewadi, Pune, Maharashtra, India
Email : [1]utkarsh_2019@scmhrd.edu, [2]monica_kunte@scmhrd.edu

ABSTRACT

Purpose- To find out the factors on which the career development of an employee is based on, the relation between talent development and career development and what are the best practices in the talent space that are supporting it. Another idea is also to know the relationship between career development and employee retention from employee level to executive level. Specific-To understand the career development programs happening in financial sector & to understand leadership development practices in the financial sector. Research methodology- Junior level and mid-level employees are targeted for the career development practices. Senior management is targeted for leadership development practices Method – Primary Research: Three cohorts are designed as junior level, mid-level and senior level employees. Interviews are taken which includes questions regarding the factors on which career development is dependent. After that the factors will be clustered to get the broad topics of career development according to the practices that are followed by the organisations. Secondary Research: Literature review & Reports such as Deloitte, LinkedIn etc. Theoretical Implication- We will be able to understand the different factors & practices by the financial sector for career development of employees and its impact on employee retention and ideal framework should be developed

Keywords

Career development, Talent development, Retention

Introduction

The goal of career management and planning is to supply the specified results for our careers that impact our lives during a positive way. Career management allows us to organize and maintain a degree of control over the expected outcomes. The series of different activities or the going on process of developing someone's career can be said as career development. It refers to the management of one's career in the organisation or outside of it. It includes training or upskilling of new skills, climbing up the ladder of responsibilities, changing career with a similar organisation, changing to a special organisation or doing entrepreneurship, which means starting own business.Goals and objectives set by an individual can be directly linked with the career development. The starting point of career development is knowing the interests and capabilities and accessing self, according to the requirement [1]. The interests are then matched with the available options. If a specific career is chosen by an individual, he/she must train himself/herself to gather the talents that are required for the career. Ultimately, after gaining the required or desired competency, he/she has to perform accordingly to achieve the set targets and goals. Career development is directly dependent to employee's satisfaction and growth and hence it is managed by the individual and cannot be left to the employer or one's manager. Training can be defined as imparting a required or selected skill to a get used to a specific role while development handles the general enhancement and growth of the skill of an individual and the skills by using conscious and unconscious learning. Learning and development goes hand in hand with training and development. Improving the

worker's skills or competencies in order to achieve the organisation's goal and increase the efficiency and effectiveness in their human assets [2]. For a better experience in flexibility and effectiveness at work, employees have to attain and develop certain knowledge and skills and, in a way, to be valued by the organisation for their work, they need to focus on the signs of the commitment of the management on their training and career needs [3]. These methods are a part of the total human capital management method that usually ends with boosting the morale and motivation to perform. It is pretty clear that training and development of employees is a subject of concern and it is a problem that is faced by almost every organisation. However, the quantity and quality of coaching and mentoring vary differently from organisation to organisation [4]. Many organizations meet their needs for training in a random way. Training in these organizations is more or less unexpected and random. Other organizations however set about identifying their training needs, then design and implement the skill development activities [5]. Today, humans are not anymore seen as resources, but they are seen as possibilities [6]. These possibilities will give rise to different roles that are administered by humans. And it is possible only when there is talent development. Talent management may be an instrument to support the organizational capability through performance management, talent development and succession planning and career planning which ultimately cause organizational success. If talented employees are not satisfied with the entire reward, leadership and organizational policies etc., they tend to leave the organisation. These problems occur when there is lack of proper talent management practices. In the present competitive business scenario, highly talented

employees are subject to retention and are extremely important as they contribute positively in improving the organizational efficiency and adding value to the entire workforce [7]. The main reason for the individual's turnover decision by an employee is due to job dissatisfaction. In spite of the numerous endeavours by the organization to retain its talent, many employees leave their jobs. Some turnovers are unavoidable which is not in the hands of management. Organizations always make efforts to manage and check the low job satisfaction, poor supervision or pay issues to make sure there are no unnecessary turnovers.

Literature Review

Talent management

The priority of many organizations is retaining talented employees and it is the crucial differentiator of human resource management. Today, major companies are facing "the contest of retaining their talent" contends in the global markets [8]. In the world of increasing competition, retention of talent is of utmost importance as it improves the efficiency of the organisation [9]. The main reason of an individual's decision to leave a job is dissatisfaction with it. Most of the famous and renowned HR practices deal with declining employee turnover rates [11]. Talent management deals with recognizing the proper individuals for the organizational for the vacant places which have potential to provide competitive advantage and fill with the individuals who can deliver the desired results [12]. Employee skills and competencies increase diverse value to organization, hence every employee count in contribution of organizational results [13]. It is necessary to provide talent development opportunities which is synchronous to the ability and professional necessities. Every organization must implement the strategies relating to talent management which includes strategy of enhancing attraction, retention, and development of talent. Other than recruitment of talent, it is also important to set the goals for an individual according to his strengths, strategy and performance. Then, the performance against the goals are the subject of feedback and give the performer a sense of common path [5]. Talent management practices are positively related to an inclusive and stable talent viewpoint regarding the identification of specific strengths (throughout the whole workforce), using strengths, increasing the individual job fit, and dealing around weaknesses [14].

Skill Upliftment

Social developments like ongoing globalisation, industrial innovation, and rising global competition put a pressure on organisations and emphasise on their goals to maintain their competitive advantage, at least in part through sustaining the skills of their employees [15]. The acknowledgement of the importance of upskilling in recent times has been deeply influenced by the intense competition and the comparative success of organizations where investment in workforce development is significantly stressed [16]. Training and development are directly connected to the job security and

job commitment of the employees [17]. Companies need to be ready to anticipate technological and industrial innovation and be ready to compete with other companies globally. This need makes a company's ability to advance through the continuous learning and development of the employees an important thing. Recruiting and retaining skilled staff plays a crucial role during this process, as employees' knowledge and skills has become the key for companies to be economically competitive. Skill upliftment lies under the umbrella of the talent management and learning and development. This includes learning programs and leadership programs. Learning program is devoted to junior and mid-level employees and the leadership program focuses on the senior level executives. Learning and development is essential for the organisation commitment and career development [18]. According to the LinkedIn report of 2018-19, 94% of employees wish to stay in the organisation if proper focus is emphasised on career development. The technique which is considered as the most effective in talent development is continuation of education and providing special training. Further allowance for education plays a significant role in talent development. Education is seen as the most effective way for developing talents in private and public organizations of all scales. An appreciative learning and development environment contribute in a good way to the retention of employees as it provides the employees a feeling of recognition for their strengths. Organisations usually focus on the IDP goals which gives a vibrant picture of the learning and development planning for the employees. A prudent organization will have a policy mandating that each employee has his/her own personal development plan [4].

Work Environment

Work environment is basically the culture of the organisation. Usually financial organisations have a strict rule regarding the culture. Work environment consists of career support and job control. Career support resonated with the retention of the employees. Job control also plays a major role in employee satisfaction that eventually leads to their retention in the organisation [19]. Numerous studies on retention of employees have found the connection between job satisfaction and the trend of leaving the organisation. The studies found a negative correlation between them. Job control demands the proper time management and autonomy which gives rise to work life balance. Time management is also something to be contributed in learning some new skills or getting prepared for cross functional domain work. Positive Work environment provides a sense of belonging to the workplace. Participation in the decision making is responsible for increased motivation and positive feedback gives rise to increased commitment towards the work. There is a positive association between work autonomy and affective commitment. At the same time, there is a positive connection between work life policies and affective commitment [20]. There is a significant connection that exists between organization work climate and employee's commitment towards organization [21]. It is important to note that, specifically, the employees' way to notice the

working and learning environment is found to be significant in retaining them [22].

Job characteristics is one of the most important factors which has a beneficial effect on organisation's commitment. It is seen that the job characteristics have an influential effect on the organisational commitment. The higher level of autonomy of the job that is possessed by an individual has a negative correlation with turnover. Thus, it can be said that an organisation which indulges itself in making an employee friendly environment and imparts the sense of belonging results in choosing a work environment as a vital factor which leads to the career development of the employees.

Social Environment

Social environment includes leader employee relationship, networking with colleagues and peers and transparency in the organisation. Supervisor's role is important for the organisation and numerous studies show that it leads to an increase in the satisfaction of jobs for the employee. Supervisor support is positively linked to the organisational commitment [18]. In mentoring relationships there are career enhancing functions, psychological functions and special attributes. Sponsorship, mentoring, exposure of the business world, protection and challenging work projects comes under career- enhancing functions. Counselling, role modelling and friendship comes under psychological functions. Complementarity comes under the special attributes. Similar functions are present in the peer relationships which include information sharing, career planning and job-related feedback in career-enhancing roles, validation, emotional support, individual feedback and friendship in psychological functions and empathy comes under special attributes [23]. There will be a positive connection between support provided by the supervisor and effective commitment [20]. A Career Development Program does not need extravagant actions. The important components are counselling and training. Networking with peers is also important as it gives a chance to join different teams and break the monotonicity of the work. This provides a feeling of teamwork and inclusion which ultimately leads to the feeling of learning something new and staying with the organisation. Social environment also comprises the mentoring and coaching that can be provided to the employees and it includes the guidance in taking any certification and career counselling.

Motivation

The five main characteristics, which are variety in skills, implication of the task provided, identity of the task, independence and feedback from peers and supervisors are major features that will increase the motivation in employees in the job [24]. Motivation increases the job performance and job performance has a direct impact on the organisational commitment [25]. Turnover intention can be predicted by the organisation commitment in the prompt manner. Also, commitment is negatively connected with turnover of the employees [26].

Motivation resonates with challenging jobs which gives rise to the talent development of the employee. If a challenging job is considered for the leadership roles, it gives rise to horizontal growth. Employees need to work in a place that is prolific, humble, offers a feeling of being included, and proposes approachable situations [27]. The stronger the motivation of an employee to make an "intent to benefit others" difference, the greater the effort done by the employee, determination, and serving behaviour. The better the effort, determination, and serving behaviour cultured by the motivation to make an "intent to benefit others", the stronger the identity of the employee as a self-determined, competent and socially appreciated. The motivators in the job satisfaction area are achievement, recognition of good work, work itself, responsibility in the same or other domain, growth & progression [28]. It is also seen that leaders are unlikely to leave an organisation if their roles are expanding, whether in horizontal or vertical direction. Job performance is significantly associated with job safety among employees, in their revised work on employee retention [29].

Objective Of Study

The objective of this study is to get a clear picture regarding the talent management and career development. in this domain we want to see the correlation between the different factors which gives rise to career development in an organisation.

Hypothesis

Skill upliftment or training skills provided by employers often gives rise to the commitment in job and current employer because good and talented employees are looking for organisations that will make available to them, the mandatory skills, training and development that will boost their career development [30]. In the same way, new skills and knowledge is required to do better than the competitors [31] However, organisations should go on board on training and developing their workforce based on the skill required for the current project or task only. In other words, skill upliftment should be done on organisation specific needs. Nevertheless, it is therefore overbearing for organisations to make human capital development a thing of importance for gaining employee commitment and retention, and for successful and continuous organisational development [32]. The study done by Watson in 2014 showed how to retain high performers in organisation, to fight the problem of high rate of employee turnover, worldwide. The work found job security as the major factor of employees' performance and promoter of their purpose to stay in an organisation [33].

It is also seen that challenging jobs and providing feedback boosts the morale and confidence in the employees which results into a positive atmosphere in the organisation [34]. It can be designed as with proper skill upliftment and motivation as talent retention strategies, then social and work environment which leads to career development is the behavioural outcome of the strategies. Since all the four variables, skill upliftment, motivation, social environment

and work environment have the direct relation with the career development of the employees, there must be some relation between them. It is so because, with development in one field, another field should be affected and result into an ideal career development framework for an organisation. An ideal framework for career development is one of the major reasons for the retention of the workforce according to the recent surveys of LinkedIn and Deloitte. It is also related to the type of job and role provided to the employee which results in a negative and positive environment. Here comes the employer- employee relationship that can guide an employee according to their potential. Then, benchmarking of the best practices is done in the talent space in the financial organisations which helped in creating the relation in the hypothesis.

Again, proper benchmarking of the financial services organisations is done to reach the below hypothesis and the variables.

Senior leaders are targeted for the data collection concerning the career development of the senior level personnel in the organisation. Ten organisations were targeted for the leadership development programs are following are the results –

Organisation	Opportunities
1	Career Fast-tracked Very high visibility to the leadership of the company Critical projects tagged with senior leadership of the company (if during the program the participant's interest matches with one of the senior leaders and a project can be brought into picture where both of these can work together than the participant is directly tagged with the senior leader)
2	No cross functional stints involved in the program Functional knowledge depth is aimed at (say for HR: Compensation, IR, L&D etc.) Very high Visibility to leaders Accelerated career growth; in every 2 years you move to a different business or in a different role
3	Promotions are linked to the LDP Program Greater visibility to the Leadership of the company The person who is a part of this program might be given an AVP role or an upgrade
4	Academy Program The graduates who become a part of the organization are put through this program (selected HiPos) and then they go through a one-year certification program at top B School (Duration: 1.5-2 years)
	Greater Visibility to leadership; Better networking; Critical Projects
5	The program is directed towards building additional thoughts and skills so that you display more leadership qualities at the workplace; No promises being made related to accelerated development
6	Business Unit exposure Critical Projects High visibility to the Divisional Managers of the respective BU you are a part of No promises are made regarding the promotions but role change may happen if you perform really well in this program
7	STRENGTHS Philosophy: As a people leader you are supposed to identify the strengths of your team members, and also what they don't like Cross functional exposure is not a part of this program Financial acumen is something that is developed (only thing that is included as a part of cross-functional exposure)
8	85-90% of the exposure the candidate gets through this program is Experiential Learning (on-the-job) Few Classroom Training modules are also a part of this program Knowledge-Awareness-Skill-Expert: after you go through this program it is hypothesized that you'll gain a skill or expert level Cross-functional exposure may or may not be a part of this program, it depends upon the nature of the project that has been rolled out No promotions linked to this program
9	Networking is highly valued in the organization but they want the candidates to take the initiative. There is no set mechanism in place for interaction to the senior leadership, but they are very open to anyone in the organization approaching them. You Drive your own Development: No promises related to the promotion is made to the candidates, if you have gone through this program, hypothesis is that you will showcase the skills you've learnt in the workplace and that will ultimately fast-track your career

	growth Shell Life: 2 weeks of in-house learning interventions: Made by Harvard
10	No collaboration is done with other universities Cross-functional exposure is need based (some roles may require you to have a holistic understanding of the business; say a Plant Head role) A lot of emphasis is given to On-the-job exposure Very different career paths (the participants are expected to take up critical roles after the program is completed)

The above table shows the opportunities provided by the organisations in the areas of career development. It is clearly seen that knowledge and skill upliftment is focused and networking is highly valued. Cross functional exposure and working with senior leadership actually breaks the monotonicity of the job and increases motivation. Cross functional exposure is also on focus as it creates a positive social environment in the organisation with the coming of new people in the team and it also provides a strong strength to the integrity of the organisation. A strong emphasis is given to on the job exposure which directly resonates with the work environment of the organisation. It is seen that most organisations drive your own development kind of programs. At the senior or executive level, it is very clear to them what exactly is the desire of them and how they want to proceed with it. so, in a way it is dealing in the term of autonomy. Overall, Skill upliftment, work environment, social environment and motivation are the four pillars in the context of career development.

Hence, this study is to establish the relation of skill upliftment of the employees and motivation in them with the social and work environment of the employees in the financial organisations.

The formalised hypotheses are -

H1- Skill upliftment has a positive and direct correlation with the social environment

H2- Skill upliftment has a positive and direct correlation with the work environment

H3- Motivation has a positive and direct correlation with the social environment

H4- Motivation has a positive and direct correlation with the work environment

Research method

The research method basically consisted of the junior and mid-level employees for the talent management practices and the senior level employees for the leadership development practices.

Firstly, the leaders of the financial services organisations are targeted and unstructured interviews are taken. That actually provided the basic crux of our hypothesis. This helped us to gather the different elements associated with our variables.

There were a total 14 variables extracted on which the analysis is done further.

Research Design

The study is created for the analysis of different work environments and motivations relating to the skill upliftment and social environment of the employees working in the financial sector through the technique of random sampling.

Research sample

After the formation of the hypothesis, 100 employees from the different financial sectors are targeted and a questionnaire regarding career development is floated. The responses were taken on a Likert scale of 1-5.

Data Analysis And Results

The analysis needs to calculate the correlation and the reliability of the data. So, the analysis is carried out on the IBM SPSS of version 23.

The data was collected on the SPSS worksheet. Firstly, the data was segregated on the basis of the age. Proper graphical representation of the age and the total percentage of the sample is extracted.
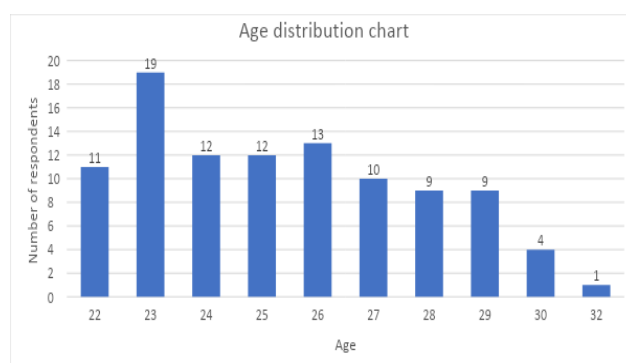
The sample contains a variety of age groups from 22 to 32 which will provide a more generalised result.

Then, a reliability test was done using the Cronbach alpha, for the variables. The following table shows the test for reliability.

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.890	.890	14

It is seen from the table that Cronbach's alpha=0.890, which means our data is reliable enough to proceed further research.

After the reliability test, descriptive analysis was performed which gives the mean, Standard deviation of the different variables.

Since the responses were taken on Likert scale, 5 being the highly affecting and 1 being the least affecting on the career development of the employees.

Descriptive Statistics

	Mean	Std. Deviation	N
Training & development need analysis	4.18	.736	100
Training which is applicable on the job	4.42	.714	100
Learning guide and assistance for a new domain of interest	4.10	.918	100
Time management (e.g. compressed work hours, devoting some percentage of time in other domains to learn something new, etc.)	4.13	.757	100
Work life balance	4.21	.792	100
Participation in decision making	4.10	.804	100
Networking (with colleagues, peers, leaders, etc.)	4.15	.743	100
Leader-employee relationship	4.13	.896	100
Mentoring and Coaching	4.15	.921	100
Task significance on the job	4.15	.786	100
Challenging role	4.16	.793	100
Regular feedback from the supervisors	4.29	.837	100
Job satisfaction	4.40	.839	100
Use of new technology	4.13	.735	100

Factor analysis was done to cluster the above variables into the broad groups on which our hypothesis is dependent. KMO and Bartlett's test of sphericity is performed to examine the suitability of the data for structure detection. It shows the sampling adequacy of each variable in the model.

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.812
Bartlett's Test of Sphericity	Approx. Chi-Square	369.236
	Df	91
	Sig.	.000

Factor analysis is performed which provided the following results. This basically provided the dimension reduction of our variables and segregated them into bigger topics to see the correlation between them.

Rotated Component Matrix

	Component			
	1	2	3	4
Training & development need analysis	.704	.225	.216	.133
Training which is applicable on the job	.623	.454	.147	.232
Learning guide and assistance for a new domain of interest	.799	.089	.247	-.173
Time management. (e.g. compressed work hours, devoting some percentage of time in other domain to learn something new, etc.)	.212	.062	.756	.254
Work life balance	.183	.140	.840	-.084
Participation in decision making	.274	.665	.052	.013
Networking (with colleagues, peers, leaders, etc.)	.117	.703	-.007	.310
Leader-employee relationship	.031	.501	.520	.335
Mentoring and Coaching	.406	.625	.302	.155
Task significance on the job	.684	.210	.144	.384
Challenging role	.554	.168	.135	.533
Regular feedback from the supervisors	.667	.472	-.068	.110
Job satisfaction	.211	.779	.235	-.036
Use of new technology	.092	.125	.107	.886

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.
a. Rotation converged in 6 iterations.

Component Transformation Matrix

Component		1	2	3	4
dimension0	1	.944	.589	.583	.321
	2	.589	.952	.709	.681
	3	.583	.709	.967	.712
	4	.321	.681	.712	.921

The above 14 variables are now clustered into four broad topics which are
Skill upliftment (1)- v1, v2, v3, v10, v12
Social environment (2)- v5, v6, v9, v13
Work environment (3)- v4, v5, v8
Motivation (4)- v11, v14
Where, v represents the variables in the rotated component matrix.
Now, from the component Transformation matrix, relations between the four variables were analysed. From the matrix, it is seen that skill upliftment has a correlation of 0.589 with social environment, motivation has a correlation of 0.681 with social environment, skill upliftment has a correlation of

0.583 with work environment and work environment has a correlation of 0.712 with motivation.
This proves our hypothesis

Hypothesised path	Outcome
Skill upliftment- Social environment (H1)	Accepted
Skill upliftment- Work environment (H2)	Accepted
Motivation- Social environment (H3)	Accepted
Motivation- Work environment (H4)	Accepted

So, whether it is concerned to junior level, mid-level or senior level employee of the organisation, the above hypothesis stands accepted.

Discussions

Skill upliftment has a positive, direct and relevant effect on employees' job commitment and job performance, which is a part of the social and work environment. Therefore, financial organisations should pay suitable consideration to the development & growth of their high performing employees' skill in order to get their total commitment to their specified tasks. We also found that motivation has a positive, direct and important effect on employees' job performance, commitment, work and social environment. There is a clear picture that peer and supervisor relationships are as important as the training and development of an employee for career development which affects the retention of the organisation. The reflection from this, is that motivation is pivotal for increasing employees' job performance and commitment. We can say that by focusing on variable, we can control the other variable or if we neglect one variable, it will have an impact on the other variables which will eventually lead to the degradation of career development.

Conclusion

This work has paid to knowledge on talent management, concept of talent retention and employee behavioural outcomes. This study will also enable leadership in other service providing organisations, to identify the procedures of talent retention measures that will enhance their service-oriented culture. In the similar manner, every organisation must implement the strategies regarding talent management which includes attraction, retention, and development of the workforce. Management of talent requires all the levels of management which will motivate the employees. It can be done by inspiring them through attractive total rewards, social recognitions and opportunities in the field of self-development. Thus, managing talent allows employees to be constantly motivated and keep their confidence optimistic.
The results of the performed study have two main theoretical inferences. First thing covered by this research is training and development (skill upliftment) by establishing

that it enhances employees' commitment towards their job and performance to maintain the work environment and social environment of the organisation positively. This shows that management should express constant backing for the career and talent development of their employees, also most specially the specialists. This is vital for acquiring the complete consideration of the employees and positive office behaviour. This will form constructive and efficient employer's branding, create knowledge transfer, consolidation of succession planning for future and retention of reliable talents or high performers in the organisation. Second, this study inspects the character of motivation related to employees' job performance and their commitment towards it. It shifts forward the boundaries of knowledge needed to increase employees' job and financial security. It suggests that management should effectively document and communicate conditions of employment and should not be unethically discriminated against.
Businesses have a "war of talent" to grasp the attention of talented employees. Talent management is a tool by which organisation is empowered through improvement in employee commitment, their retention and value addition.

Recommendation

Management of financial organisations should be concerned about the development, their succession planning and proper performance management systems. This will enable the employee to set their goals which are aligned to the organisation's' goals. The skill upliftment activity for the employee shall be grounded on an acknowledged learning and skill deficit which needs to be systematic and in that way the organisation can capitalize the effort of employees. Ensuring the required budget for improving the skill upliftment methods, making use of the assigned resources in the best possible means shall be continued for the success of the organisation. Employee involvement in training and time management estimation actions and collecting inputs for upcoming analogous events and document or benchmark the finest practices should be done to get scaled up in comparable situations. A proper importance should be given on boosting the morale and motivation of the employees. In that way, they can be more productive and satisfied at the same time. If the above variables are taken care of, it must impact the retention in the organisation. Furthermore, a well documented policy of retention should be bring in focus and is subjected to change from time to time.

Limitations

The sample size taken for this study was 100. This is small with respect to the kind of study that has been performed. But, due to time constraints, it is acceptable to restrict the sample size to 100.
This study consists of several limitations. First limitation is parameters that are selected for retention strategies (skill upliftment, motivation, social environment, work environment) were considered and other possible retention strategies which are not taken into account are style of leadership, career growth opportunities, succession

planning, performance appraisal, performance management, emotional intelligence of leaders. Hence, all the mentioned scaling metres are indications for studies in future. Second limitation is quantitative data were collected through cross-sectional research design; longitudinal research design can be considered in future research. Therefore, result of this study may not be generalised and fully conclusive in the financial industry.

References

[1] Bryan J. Dik, Adam M. Sargent, Michael F. Steger, Career Development Strivings: Assessing Goals and Motivation in Career Decision-Making and Planning, Journal of Career Development 2008; 35; 23, DOI: 10.1177/0894845308317934

[2] Asfaw, A. M., Argaw, M. D., Bayissa, L. (2015). The impact of training and development on employee performance and effectiveness: A case study of district five administration office, Bole Sub-City, Addis Ababa, Ethiopia. Journal

[3] Newman, A., Thanacoody, R., & Hui, W. (2011). The impact of employee perceptions of training on organizational commitment and turnover intentions: a study of multinationals in the Chinese service sector. The International Journal of Human Resource Management, 22(8), 1765-1787.

[4] M. Louise Walters, The importance of training and development in the workplace, The Leadership Center, 2011

[5] Lawler, E.E. 2008. Talent.Making people your competitive advantage. San Francisco: Jossey-Bass.

[6] People matters, A shift in perspective: From human as a resource to talent as a bundle of possibilities, Drishti Pant, 2019

[7] Abel, M.H. (2008). Competencies management and learning organizational memory.Journal of Knowledge Management. 12, (6), 12-30.

[8] Ibraiz Tarique, Randall S. Schuler, Global talent management: literature review, Integrative framework, and suggestions for further research, Journal of world Business (Vol. 46, No. 2), 2009

[9] Smith, R. C. (2009). Greed is good. Wall Street Journal, p. W1.

[10] Shaw, J. D., Gupta, N., & Delery, J. E. (2005). Alternative conceptualizations of the relationship between voluntary turnover and organizational performance. Academy of Management Journal, 48, 50–68.

[11] Rosemary batt, Managing Customer Services: Human Resource Practices, Quit Rates, and Sales Growth, the academy of Management Journal 45(3):587-597. June 2002

[12] Huselid, M. A., Beatty, R. W. & Becker, B. E. (2005) 'A Player' or 'A Positions'?The strategic logic of workforce management. Harvard Business Review, December, 110 117.

[13] Vlad Vaiman Hugh Scullion David Collings, (2012),"Talent management decision making", Management Decision, Vol. 50 Iss 5 pp. 925 – 941

[14] Maria christina meyers, marianne van woerkom, the influence of underlying philosophies on talent management: theory, implications for practice, and research agenda, journal of world business (2014) 192-203

[15] Burke, R. J., & Ng, E. (2006). The changing nature of work and organizations: Implications for human resource management. Human Resource Management Review, 16(2), 86–94

[16] McDowall A and Saunders MNK (2010) UK managers' conceptions of training and development Journal of European Industrial Training 34.7 609-630

[17] Folakemi ohunakin, anthonia adenike adeniji, gbenga ogunlusi, friday igbadumhe, odunayo paul salau, adekunle gabriel sodeinde talent retention strategies and employees' behavioural outcomes 2020 volume 21 issue 1: 192–199

[18] Umamaheswari S1, Jayasree Krishnan2, Work Force Retention: Role of Work Environment, Organization Commitment, Supervisor Support and Training &

Development in Ceramic Sanitary Ware Industries in India, Journal of Industrial Engineering and Management JIEM, 2016 – 9(3): 612-633 – Online ISSN: 2013-0953 – Print ISSN: 2013-8423

[19] Burke, R. J. (1999). Career success and personal failure feelings among managers. Psychological Reports, 84, 651-653.

[20] Nilufar Ahsan1, David Yong Gun Fie2, Yeap Peik Foong3, Syed Shah Alam4, Relationship between retention factors and affective organisational commitment among knowledge workers in malaysia, Journal of Business Economics and Management ISSN 1611-1699 print / ISSN 2029-4433 online 2013 Volume 14(5): 903–922

[21] Valentine, S., Godkin, L., & Lucero, M. (2002). Ethical context, organizational commitment, and personorganization fit. Journal of Business Ethics, 41(4), 349-360.

[22] Birt, M.; Wallis, T.; Winternitz, G. (2004): Talent retention in a changing workplace: An investigation of variables considered important to South African talent, South African Journal of Business Management, ISSN 2078-5976, African Online Scientific Information Systems (AOSIS), Cape Town, Vol. 35, Iss. 2, pp. 25-32

[23] KATHY E. KRAM Boston University, LYNN A. ISABELLA Southern Methodist University, Mentoring alternatives: the role of peer relationships in career development, C Academy of Management Journal 1985, Vol. 28, No. 1, 110-132

[24] Oldham, G. R., Hackman, J. R., & Pearce, J. L. (1976). Conditions under which employees respond positively to enriched work. Journal of Applied Psychology, 61(4)

[25] Dixit, V., & Bhati, M. (2012). A study about employee commitment and its impact on sustained productivity in Indian auto-component industry. European Journal of Business and Social Sciences, 1(6), 34–51.

[26] Cooper-Hakim, A., & Viswesvaran, C. (2005). The construct of work commitment: testing an integrative framework. Psychological Bulletin, 131(2), 241.

[27] Sunil Ramlall A Review of Employee Motivation Theories and their Implications for Employee Retention within Organizations, The Journal of American Academy of Business, Cambridge * September 2004

[28] Aziri B. Job satisfaction: a literature review management research and practice vol. 3 issue 4 (2011) PP: 77-86

[29] Das, B. L., & Baruah, M. (2013). Employee retention: A review of literature. IOSR Journal of Business and Management, 14(2), 08–16. www.iosrjournals.org

[30] Aguenza, B. B., & Som, A. P. M. (2012). Motivational factors of employee retention and engagement in organisations. International Journal of Advances in Management and Economics, 1(6), 88–95.

[31] Tsai, W. C., & Tai, W. T. (2003). Perceived importance as a mediator of the relationship between training assignment and training motivation. Perspective Review, (32), 151–163.

[32] Anvari, R., Amin, M. S., & Seliman, S. (2010). Personal needs assessment approach in strategic training and affective commitment. International Journal of Business and Management, 5(7), 144–157.

[33] Adam m. grant, university of michigan, relational job design and the motivation to make a prosocial difference, Academy of Management Review 2007, Vol. 32, No. 2, 393–417.

[34] Schuler, R. S. (2011). Global talent management and global talent challenges: Strategic opportunities for IHRM. Journal of World Business, 46(4), 506–516.