

# A STUDY ON PERFORMANCE OF TALENT MANAGEMENT STRATEGY OF BANKING INDUSTRY WITH SPECIAL REFERENCE TO THANJAVUR DISTRICT

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**Abstract :** Most organizations have become poachers of talent, instead of developers of talent. If talent is identified, it is lured with anything and everything in order to gain the competitive advantage. Talent management refers to the skills of attracting highly skilled workers, of integrating new workers, and developing and retaining current workers to meet current and future business objectives. Talent management in this context doesn't refer to the management of entertainers. Companies engaging in a talent management strategy shift the responsibility of employees from the human resources department to all managers throughout the organization. In today's challenging business environment of going global and competition becoming intense, organizations have mounting pressure to perform better than before. This provides a thorough various approaches regarding the bank Industry in Thanjavur district shows different strategies.

**Keywords:** Talent management, Competitive advantage, engagement, Human resource

## 1. INTRODUCTION

After India won independence in 1947, considerable changes happened in the personnel management approach of organizations. The post-independence period encouraged a mixed economy as the growth model. Industrial organizations were broadly classified as the 'public sector' (including the administrative arm of government) and the 'private sector'. Public sector organizations were the largest employers and received huge investments. The Constitution of India had the objective of achieving a socialist society and various constitutional provisions supported protection for the working class and numerous legislations were introduced to protect workers. Along with industrialization, the trade union movement also grew rapidly in India and this acted as a catalyst for the development of personnel system. The workers became more aware about their rights and it was increasingly difficult to exploit them. In the 1970s and 1980s typical HRM functions in organizations included: (1) Personnel and administration, (2) Industrial Relations, and (3) Labor welfare. The prescribed and assumed role was "crisis driven" or "issue driven"(Chaterjee B, 2006).The high level of union activism also led to the situation where the decision framework took a legal turn. The same period also saw the rise of managerial unionism, where white collar workers without formal union rights joined to form associations that acted as pressure groups. Though not widespread, the industry was also open to adopting tools and techniques that could help to improve efficiency and productivity. For example, in 1961, with the full cooperation from the trade union, the Indian Aluminum Company Ltd. Conducted a plant wide work study at its Alupuram, Kerala plant. This lead to defining the work output, staffing pattern, and productivity linked incentive scheme. The establishment of management training institutes and business schools like XLRI Business School and the Indian Institute of Management Studies (IIMS) helped industry to embrace modern management principles and thought.

It could be very well summarized that up to the mid-80s, human resource management in Indian organizations grew through various phases under the influence of the following factors: (1) A Philanthropic viewpoint about doing good to workers, (2) A protective legislative framework, (3) government policies, (4) Trade unions, (5) emerging trends / concepts in management and (6) Changes in the economy. By then, large organizations, business as well as non-business had established separate departments to handle the personnel function, with senior level managers heading them. Then in the 1980s, Professors Udai Pareek and T V Rao were among the pioneers who not only introduced the human resource development (HRD) concept in India but also assisted many organizations in designing development oriented HR systems. They have discussed the paradigm shift from the traditional personnel function to the human resources system. The 1980s saw the large-scale introduction of the developmental concept in Indian organizations. It was recognized by then that systematic attention to human resources was the only way to increase organizational effectiveness. This awareness created the stage for the direct involvement of top managers and line managers in the HRM process.

## 2. SIGNIFICANCE OF THE STUDY

Nearly half of India's employers are struggling to fill critical positions because of a severe talent crunch, according to a study on talent shortage by staffing firm Manpower Group. Although the situation has improved over last year, 48% of employers in the country are facing hiring challenges current year as against the global average of 34%, the study said. Talent is particularly scarce in bank, marketing, public relations and communications, and engineering, it said. While it was difficult to hunt for R&D, sales manager and bank staff last year, this year the positions are for bank staff, marketing/public relations/communication staff and engineers. Personal assistants, call centre operators, researchers are also hard to find this year. Lack of available candidates, technical competencies amongst that present, refusal to move to another location, poor image of the occupation, weak soft skills and demand for a higher salary have been key reasons in Asia Pacific for the posts to remain vacant.

### 3. STATEMENT OF THE PROBLEM

#### *Meaning of Talent*

Ability, aptitude, bent, capacity, endowment, faculty, flair, forte, genius, gift, knack. Unusual natural ability to do something well that can be developed by training. Person or people with an exceptional ability.

Talent management is concerned with coordinating and managing the different talents people have to offer within an organization. This is done by studying and evaluating each individual on their skills, talent, personality and character, in relation to filling a particular vacancy within the company. Everyone has different skills to offer and the hard part for a company is identifying those that fit in with the existing company culture - effective HR procedures will be able to identify these individuals and appoint them appropriately.

Talent in an employee can involve all kinds of elements, from their educational qualifications and skills, previous experience, known strengths and additional training they have undertaken, to their abilities, potential and motive, qualities and personality. Most companies practice TM in some way, this could be anything from the recruitment and selection of individuals, to their placement within the company, training and development courses, to performance management and various schemes that reward high-fliers and achievers. How involved a company is in talent management generally depends on the size of the business and their commitment to employees and their future.

### 4. OBJECTIVES OF THE STUDY

1. To identify the four point criteria for assessing talent includes
2. To explore the employee's current level of performance, relative to the performance goals and objectives set out in their current position.
3. To identify an employee's ability to take on greater levels of responsibility in a higher level position or in a more complex role based on demonstrative behavioral and technical competencies, assuming reasonable opportunities for development are available or not.
4. To explore the degree to which the employee is prepared and willing to assume a new role as well as the organization's capacity to accommodate.
5. To identify the employee who are ready for succession planning purposes in achieving operational and strategic goals.
6. To explore the present talent management strategies adopted by the bank industry and its impact on the employees serving in Thanjavur based firms.
7. To identify the existing and future requirements of talent management.
8. To explore the impact of such talent management strategies on the employees how such talent management strategies increases the performance of the employees.

### 5. SCOPE OF THE STUDY

Organizations that formally decide to "manage their talent" undertake a strategic analysis of their current HR processes. This is to ensure that a coordinated, performance oriented approach is adopted. Quite often, of late Bank Industry deploy Talent Management approach and are focusing on co-coordinating and integrating various aspects, such as: Recruitment, Retention, Employee development, Leadership and "high potential employee" development, Performance management, Workforce planning and Culture. The Researcher found from the present study that, there is a tremendous change in human resources in the past decades. The reasons behind are the changes in technology and global economic environment. Even though organizations are aware of the need for human talent they were neglecting it all these years without giving comprehensive outlook. The novel Economy is a different place from the aged one and requires a shift in value systems to become accustomed. To deal with this changing world the present age bracket needs to be aware of its contributions, developments and ability to manage both the present and future. Therefore, it is important for the organizations to develop adequate and appropriate plans and put in efforts to attract the best pool of available candidates, and also to nurture and retain the current employees.

### 6. REVIEW OF LITERATURE IN THE CONTEXT OF INDIAN RESEARCH ON HR/ HRD/HRM PRACTICES

Anupama Gupta (2010) described the challenges faced by Human resource manager in context of new economic scenario. This paper emphasized that these challenges should seriously take care of. Main challenge is the shortage of skilled manpower. This paper examined the role of human resource department to tackle the problem. It was the duty of HR department to design a possible career path to retain talent. It was suggested that HR manager should be ready to handle the challenges, but the role of other stakeholders should also be included in order to ensure healthy survival of the organization.

Saini R.R. (2010) in his article —Human resource development in UCO Bank-A case study of Chandigarh Region. evaluates the Human Resources Development policies and practices. This study identified the process and problems in designing and implementing Human Resources Development Systems. This study was analytical in nature and consist a sample of 100 respondents to analyze their opinion about HRD Policies and Practices. The Important findings of this study were, qualification was the most important factor of recruitment at all level of managers and employees. It also concluded that problem solving 59 strategy of the organization was very effective because all appropriate method have been used to solve problems. Negotiation and Union involvement was the most prevalent used method to solve the problem. This study also observed that the managers were not aware sufficiently about the functioning of HRD Systems. Therefore a proper action plan to improve awareness, Motivation, & serious concern among managers about HRD should be implemented.

Kundu. Subhash C., Divya Malhan (2009) in their article on "HRM Practices in Insurance Companies: A Study of Indian and Multinational Companies" opined that Competitive advantage of a company can be generated from human resources (HR) and company performance is influenced by a set of effective HRM practices. The results of this study indicated that both multinational companies and Indian companies have to significantly improve their practices regarding performance appraisal, training and financial benefits, and hr planning and recruitment. Service sector is human resource intensive business. To gain competitive advantage, service organizations should emphasize on human resource

management practices, as has been indicated in the results. A well-defined framework of human resource management practices benefits not only the organization but also the employee. HR policies of an organization benefit the employee by providing better opportunities for growth in terms of better compensation, benefits, training and development opportunities, and career management, in turn leading to job satisfaction and self-fulfillment.

Tripathy (2008) observed that an organization can have competitive advantage by utilizing its human resources. This can be achieved through sound HRD Practices. According to him HRD include three C's- Competencies, commitment and culture. An optimum level of progressive climate is essential for facilitating HRD in an organization. It was resulted that good HRD Practices can influence financial and other performance indicators in the organization.

Singh S.K (2008) in his research entitled — HRD Climate: Interventions and challenges examined that survival of the organizations in dynamic and complex environment require 60 employee involvement, productivity and this can be achieved with the help of quality targets, quality circles, training and development & suitable method of performance appraisal etc. Above these HRD interventions/practices should be implemented in a suitable way and HRD Climate should be conducive so that cooperation of employees can be achieved and conflicts can be sorted out which in turn increase the effectiveness of the organization.

Patil, Kallinath S. (2007) in his study opined that, the service sector plays a vital role in the development of the country. LIC has grown into a living saga. This transformation has not come about overnight. A breakthrough has been achieved on the strong foundation laid by the people of this great institution, which provided confidence and inner strength to explore new frontiers through the program of massive decentralization, development, expansion and diversification undertaken in recent years. The organization is today on the threshold of new vistas, striving and straining for reaching new heights and surging ahead in quest of excellence.

Hemant Rao (2007) emphasized the changing role of HR. There was dramatic change in HR during past five years. This study shows the significant role of human resource managers in various areas like Empowerment of workers, Business process Reenergizing, Total Quality management, Humanization of work, and Quality of work life. It was the challenge of HRM to balance the impact of liberalization and globalization on productivity. Earlier the role of Personnel department was to give advice or support when asked but the changing professional employment scenario emphasized the role of HR professional while dealing with employees of different regions, caste, language and social backgrounds.

Sharma and Jyoti (2006) in an article on "job satisfaction" concluded that job satisfaction is an effective reaction to an individual's work situation, and has been described as a positive.

## 7. RESEARCH GAP

There are various studies carried out in India pertaining to talent management strategies and to impact on the performance of the organization. The Industrial scenario in India needs to focus upon talent management and retention of an employee. The best and talented employees are the need of the hour. The bank sector in Thanjavur shows different strategies adopted by the body in order to identify and retain talented workforce. There are very few studies carried out in the area of Talent management pertaining to banking Industry and there is a gap in existing studies of talent management strategies and present conditions prevailing in the banking Industry.

## 8. DATA COLLECTION INSTRUMENT QUESTIONNAIRE DESIGN

Welman and Kruger (2003) highlighted that the questionnaire serves as a reliable method for collection of primary data. Generally, two basic question formats are used in survey research, namely, open and closed ended questions. If the question is designed to test the presence or absence of a particular behavior, a closed question format is appropriate. Open ended questions are used when the question is designed to capture views, opinions and extent of knowledge. In this study for the quantitative research only closed ended questions were used throughout the questionnaire. Qualitative research is also conducted using the case study method to capture opinions and views of respondents in three organizations. The questionnaire in this study was designed around the key issues that were highlighted in the literature review. The "research topic" issues in the questionnaire were developed as questions.

The framing of each question's was on the basis of the literature findings to explore the practical thinking on these issues and enable a comparison of real life findings with the theory. Researcher has developed the questionnaire and included target questions (structured and presented to participants with fixed set of choices) address to investigative questions for this specific study. Researcher believes that dichotomous questions and multiple choice questions are appropriate where there are more than two alternatives or where we seek gradations of preference, interest or agreements. In some instances the researcher had to vary the sequence or ask additional but related questions in order to explore the answers and ensure a valid interpretation of the issue.

Several questions included a ranking of the answer, and the respondents were encouraged to rank the factors according to perceived importance. The researcher was aware of not asking leading questions in order to limit any biases. The initial few questions in the questionnaire comprises general questions about the demographic factors of the bank employees, the purpose was to make the respondents think about Talent management in a wider sense and to get an understanding of what the interviewee associated with the terminology used. Furthermore, it The study questionnaire consists of two parts; Part A and part B. Part A consists of socio economic profile of respondents including the demographic profile. The responses are measured using nominal scales.

Part B consists of the Talent management prevailing in the banks and employee perception and the employee statements and the level of agreeableness of the employees of the banking industry. This part also identifies the existing and preferred Talent management strategies adopted by the banking Industry.

## 9. SCALES USED

All items are measured on 5 –point likert scale (5-strongly agree to 1 strongly disagree).

## 10. SAMPLING DESIGN

The representative sample consists of subsets of the elements of a population which allows for the study results to be generalized. The characteristics of the sample population are intended to be representative of the target population. This study incorporates simple random sampling, as the population of bank employees in Thanjavur were taken up for the study.

## 11. POPULATION AND THE STUDY AREA

The sample population taken from the Thanjavur city with regards to bank Industry and the study area is Talent management of bank Industry. This study focuses on employees of banking industry.

## 12. SAMPLING TECHNIQUES

Simple random sampling techniques are deployed in this study

## 13. SAMPLE SIZE

This study is carried out with the sample size of 123 employees of the banking Industry in Thanjavur.

## 14. DATA COLLECTION

Data collection was carried out with the help of questionnaire from the employees of banking Industry.

### *Primary data*

Primary Data collection was carried out with the help of questionnaire from the employees of banking Industry. The field survey technique was employed to collect the pertinent data from 123 employees in the study area. Interview schedule was the main tool for collecting the primary data. Much effort was taken to prepare the interview schedule in a systematic way by designing adequate and relevant questions to ensure better achievement of the research objective. The interaction technique is applied to collect certain relevant data in order to facilitate the study.

### *Secondary data*

The Primary data was supplemented by spate of secondary data. The secondary data pertaining to the study was gathered from the various banks. The latest information about the talent management strategies adopted by the banks and the theoretical framework were gathered from well-equipped libraries. Further, the secondary data were collected from leading journals and a number of standard reference books were referred to obtain pertinent literature on talent management.

## 15. DATA ANALYSIS AND INTERPRETATION

Data analysis is considered to be important step and heart of the research in research work. After collection of data with the help of relevant tools and techniques, the next logical step, is to analyze and interpret data with a view to arriving at empirical solution to the problem. The data analysis for the present research was done quantitatively with the help of both descriptive statistics and inferential statistics.

**Table - 1**  
**Pearson Correlation Coefficient between factors of performance of Talent Management strategy of Bank employees**

1	Induction	Recruiting and Attracting	Compensation and Rewarding	Displays Talent Management	Develop Others	Establishes and Maintains Positive Relationship	Provides Meaningful and Challenging Works	Manages Work-Life Balance	Performance Management	Succession Planning
Induction	1.000	0.523**	0.623**	0.535**	0.756**	0.684**	0.724**	0.628**	0.656**	0.691**
Recruiting and Attracting	-	1.000	0.783**	0.554**	0.581**	0.647**	0.561**	0.493**	0.557**	0.618**
Compensation and Rewarding	-	-	1.000	0.567**	0.660**	0.637**	0.734**	0.578**	0.668**	0.680**
Displays Talent Management	-	-	-	1.000	0.618**	0.613**	0.637**	0.565**	0.623**	0.685**
Develop Others	-	-	-	-	1.000	0.848**	0.809**	0.705**	0.789**	0.743**
Establishes and Maintains Positive Relationship	-	-	-	-	-	1.000	0.794**	0.697**	0.764**	0.750**
Provides Meaningful and Challenging Works	-	-	-	-	-	-	1.000	0.710**	0.796**	0.734**
Manages Work-Life Balance	-	-	-	-	-	-	-	1.000	.739**	.619**
Performance Management	-	-	-	-	-	-	-	-	1.000	0.728**
Succession Planning	-	-	-	-	-	-	-	-	-	1.000

Note:\*\* Denotes significant at 1% level

Source: Output generated from SPSS 21

The correlation coefficient between performance of Induction and Recruiting and attracting is 0.523, which indicate 52.3 percentage positive relationships between performance on Induction and performance on Recruiting and attracting and is significant at 1% level. The correlation coefficient between induction and compensation and rewarding is 0.623, which indicate 62.3 percentage positive relationships between induction and compensation and rewarding and is significant at 1% level. The correlation coefficient between induction and displays talent management is 0.535, which indicate 53.5 percentage positive relationships between inductions and displays talent management and is significant at 1% level. The correlation coefficient between induction and develop others is 0.756, which indicate 75.6 percentage positive relationships between induction and develop others and is significant at 1% level. The correlation coefficient between induction and establishes and maintains positive relationships is 0.684, which indicate 68.4 percentage positive relationships between induction and establishes and maintains positive relationships and is significant at 1% level. The correlation coefficient between induction and provides meaningful and challenging works is 0.724, which indicate 72.4 percentage positive relationships between induction and provides meaningful and challenging works and is significant at 1% level. The correlation coefficient between induction and manages work life balance is 0.628, which indicate 62.8 percentage positive relationships between induction and manages work life balance and is significant at 1% level. The correlation coefficient between induction and performance management is 0.656, which indicate 65.6 percentage positive relationships between induction and performance management and is significant at 1% level. The correlation coefficient between induction and succession planning is 0.691, which indicate 69.1 percentage positive relationships between induction and succession planning and is significant at 1% level.

The correlation coefficient between performance of Recruiting and attracting and compensation and rewarding is 0.783, which indicate 78.3 percentage positive relationships between performance on Recruiting and attracting and performance on compensation and rewarding and is significant at 1% level. The correlation coefficient between Recruiting and attracting and displays talent management is 0.554, which indicate 55.4 percentage positive relationships between Recruiting and attracting and displays talent management and is significant at 1% level. The correlation coefficient between Recruiting and attracting and develop others is 0.581, which indicate 58.1 percentage positive relationships between Recruiting and attracting and develop others and is significant at 1% level. The correlation coefficient between Recruiting and attracting and establishes and maintains positive relationships is 0.647, which indicate 64.7 percentage positive relationships between Recruiting and attracting and establishes and maintains positive relationships and is significant at 1% level. The correlation coefficient between Recruiting and attracting and provides meaningful and challenging works is 0.561, which indicate 56.1 percentage positive relationships between Recruiting and attracting and provides meaningful and challenging works and is significant at 1% level. The correlation coefficient between Recruiting and attracting and manages work life balance is 0.493, which indicate 49.3 percentage positive relationships between Recruiting and attracting and manages work life balance and is significant at 1% level. The correlation coefficient between Recruiting and attracting and performance management is 0.557, which indicate 55.7 percentage positive relationships between Recruiting and attracting and performance management and is significant at 1% level. The correlation coefficient between Recruiting and attracting and succession planning is 0.618, which indicate 61.8 percentage positive relationships between Recruiting and attracting and succession planning and is significant at 1% level.

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The correlation coefficient between performance on compensation and rewarding and displays talent management is 0.567 which indicate 56.7 percentage positive relationships between performance on compensation and rewarding and performance on displays talent management and is significant at 1% level. The correlation coefficient between compensation and rewarding and develop others is 0.660, which indicate 66.0 percentage positive relationships between compensation and rewarding and develop others and is significant at 1% level. The correlation coefficient between compensation and rewarding and maintains positive relationships is 0.637, which indicate 63.7 percentage positive relationships between compensation and rewarding and maintains positive relationships and is significant at 1% level. The correlation coefficient between compensation and rewarding and provides meaningful and challenging works is 0.734, which indicate 73.4 percentage positive relationships between compensation and rewarding and establishes and provides meaningful and challenging works and is significant at 1% level. The correlation coefficient between compensation and rewarding and manages work life balance is 0.578, which indicate 57.8 percentage positive relationships between compensation and rewarding and establishes and manages work life balance and is significant at 1% level. The correlation coefficient between compensation and rewarding and performance management is 0.668, which indicate 66.8 percentage positive relationships between compensation and rewarding and performance management and is significant at 1% level. The correlation coefficient between compensation and rewarding and succession planning is 0.680, which indicate 68.0 percentage positive relationships between compensation and rewarding and succession planning and is significant at 1% level.

The correlation coefficient between performance on displays talent management and develop others is 0.618 which indicate 61.8 percentage positive relationships between performance on displays talent management and performance on develop others and is significant at 1% level. The correlation coefficient between displays talent management and establishes and maintains positive relationships is 0.613, which indicate 61.3 percentage positive relationships between displays talent management and establishes and maintains positive relationships and is significant at 1% level. The correlation coefficient between displays talent management and provides meaningful and challenging works is 0.637, which indicate 63.7 percentage positive relationships between displays talent management and provides meaningful and challenging works and is significant at 1% level. The correlation coefficient between displays talent management and manages work life balance is 0.565, which indicate 56.5 percentage positive relationships between displays talent management and manages work life balance and is significant at 1% level. The correlation coefficient between displays talent management and performance management is 0.623 which indicate 62.3 percentage positive relationships between displays talent management and performance management and is significant at 1% level. The correlation coefficient between displays talent management and succession planning is .685 which indicates 68.5 percentage positive relationships between displays talent management and succession planning and is significant at 1% level.

The correlation coefficient between develop others and establishes and maintains positive relationships is 0.848, which indicate 84.8 percentage positive relationships between performance on develop others and performance on establishes and maintains positive relationships and is significant at 1% level. The correlation coefficient between develop others and provides meaningful and challenging works is 0.809, which indicate 80.9 percentage positive relationships between develop others and provides meaningful and challenging works and is significant at 1% level. The correlation coefficient between develop others and manages work life balance is 0.705, which indicate 70.5 percentage positive relationships between develop others and manages work life balance and is significant at 1% level. The correlation coefficient between develop others and performance management is 0.789, which indicate 78.9 percentage positive relationships between develop others and performance management and is significant at 1% level. The correlation coefficient between develop others and succession planning is 0.743, which indicate 74.3 percentage positive relationships between develop others and succession planning and is significant at 1% level.

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The correlation coefficient between performances on provides meaningful and challenging works and manages work life balance is 0.710, which indicate 71.0 percentage positive relationships between performance on provides meaningful and challenging works and performance on manages work life balance and is significant at 1% level. The correlation coefficient between provides meaningful and challenging works and performance management is 0.796, which indicate 79.6 percentage positive relationships between provides meaningful and challenging works and performance management and is significant at 1% level. The correlation coefficient between provides meaningful and challenging works and succession planning is 0.734, which indicate 73.4 percentage positive relationships between provides meaningful and challenging works and succession planning and is significant at 1% level.

The correlation coefficient between performances on manages work life balance and performance management is .739, which indicate 73.9 percentage positive relationships between performance on manages work life balance and on performance management and is significant at 1% level. The correlation coefficient between provides on manages work life balance and succession planning is .619, which indicate 61.9 percentage positive relationships between provides on manages work life balance and succession planning and is significant at 1% level.

The correlation coefficient between performance management and succession planning is .728, which indicate 72.8 percentage positive relationships between performance management and on succession planning and is significant at 1% level.

## 16. FINDINGS, SUGGESIONS AND CONCLUSION

### Findings

1. Coefficient between performance of Induction and Recruiting and attracting is 0.523, which indicate 52.3 percentage positive relationships between performance on Induction and performance on Recruiting and attracting and is significant at 1% level.
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- and is significant at 1% level. The correlation coefficient between displays talent management and provides meaningful and challenging works is 0.637, which indicate 63.7 percentage positive relationships between displays talent management and provides meaningful and challenging works and is significant at 1% level. The correlation coefficient between displays talent management and manages work life balance is 0.565, which indicate 56.5 percentage positive relationships between displays talent management and manages work life balance and is significant at 1% level. The correlation coefficient between displays talent management and performance management is 0.623 which indicate 62.3 percentage positive relationships between displays talent management and performance management and is significant at 1% level. The correlation coefficient between displays talent management and succession planning is .685 which indicates 68.5 percentage positive relationships between displays talent management and succession planning and is significant at 1% level.
13. The correlation coefficient between develop others and establishes and maintains positive relationships is 0.848, which indicate 84.8 percentage positive relationships between performance on develop others and performance on establishes and maintains positive relationships and is significant at 1% level. The correlation coefficient between develop others and provides meaningful and challenging works is 0.809, which indicate 80.9 percentage positive relationships between develop others and provides meaningful and challenging works and is significant at 1% level. The correlation coefficient between develop others and manages work life balance is 0.705, which indicate 70.5 percentage positive relationships between develop others and manages work life balance and is significant at 1% level. The correlation coefficient between develop others and performance management is 0.789, which indicate 78.9 percentage positive relationships between develop others and performance management and is significant at 1% level. The correlation coefficient between develop others and succession planning is 0.743, which indicate 74.3 percentage positive relationships between develop others and succession planning and is significant at 1% level.
  14. The correlation coefficient between establishes and maintains positive relationships and provides meaningful and challenging works is 0.794, which indicate 79.4 percentage positive relationships between performance on establishes and maintains positive relationships and performance on provides meaningful and challenging works and is significant at 1% level. The correlation coefficient between establishes and maintains positive relationships and manages work life balance is 0.697, which indicate 69.7 percentage positive relationships between establishes and maintains positive relationships and manages work life balance and is significant at 1% level. The correlation coefficient between establishes and maintains positive relationships and performance management is 0.764, which indicate 76.4 percentage positive relationships between establishes and maintains positive relationships and performance management and is significant at 1% level. The correlation coefficient between establishes and maintains positive relationships and succession planning is 0.750, which indicate 75.0 percentage positive relationships between establishes and maintains positive relationships and succession planning and is significant at 1% level.
  15. The correlation coefficient between performances on provides meaningful and challenging works and manages work life balance is 0.710, which indicate 71.0 percentage positive relationships between performance on provides meaningful and challenging works and performance on manages work life balance and is significant at 1% level. The correlation coefficient between provides meaningful and challenging works and performance management is 0.796, which indicate 79.6 percentage positive relationships between provides meaningful and challenging works and performance management and is significant at 1% level. The correlation coefficient between provides meaningful and challenging works and succession planning is 0.734, which indicate 73.4 percentage positive relationships between provides meaningful and challenging works and succession planning and is significant at 1% level.
  16. The correlation coefficient between performances on manages work life balance and performance management is .739, which indicate 73.9 percentage positive relationships between performance on manages work life balance and on performance management and is significant at 1% level. The correlation coefficient between provides on manages work life balance and succession planning is 619, which indicate 61.9 percentage positive relationships between provides on manages work life balance and succession planning and is significant at 1% level.
  17. The correlation coefficient between performance management and succession planning is .728, which indicate 72.8 percentage positive relationships between performance management and on succession planning and is significant at 1% level.

### Suggestions

The empirical findings concluded that strategic talent management contributed to improved performance. The study therefore recommends that the policy makers should set policies that promote and support commercial banks to adopt and implement strategic talent management in order to explore their employees' full potential and effectively utilize it towards improving performance. The study further recommends that commercial banks should integrate strategic talent management programs in their strategic plans. This will ensure that the banks have skilled and competent employees who can share in the same vision and thus work towards realizing similar goals and objectives. The study also recommends that commercial banks should conduct regular audits to ensure that strategic talent management programs are fully implemented. Positions should be allocated based on employees' skills and abilities in order to tap and exploit their full potential. This will boost professionalism, creativity, innovation and the quality of input made by the employees.

### Conclusion

Talented manpower is the requirement of banking Industry and talent ensures the productivity of an employee and performance. The modern world demand high skilled professionals to manage the Bank industry and meeting the exact requirements of clients. The changing profile of Bank Industry, the competition amongst the players, the workforce availability, skill sets of the employees etc resulted in need for managing the talent among the workforce and improving the knowledge base of the employees are emerging in Thanjavur based bank employees. This thesis gives importance to the talent management strategies of the Bank Industry and how these strategies are influencing the workforce.



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