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[The Impact of Talent Management Practices on Employee Retention Intentions: Empirical Evidence from Hayatabad Industrial Estate]

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ABSTRACT

The current study aims to explain the effect of talent management practices on employee retention intentions. The research study has several research objectives such as to examine the effect of recruitment and selection on employee retention intentions, to investigate the impact of performance and career management on employee retention intentions, to analyse the impact of teamwork and management support on employee retention intentions and to assess the impact of salary and compensation on employee retention intentions. Using a deductive approach the primary data was collected from the employees of Match Industry of Hayatabad Industrial Estate. A total of 283 employees were selected as a sample. The results reveal that recruitment and selection, performance and career management, teamwork and management support and salary and compensation have a significant impact on employee retention intentions. The policy recommendations are followed by the results which reveal that employees should be provided with a congenial working atmosphere. Besides, a sound career management system should be provided to employees so that their capabilities and talents may be utilized for achieving organisational goals and they may also be retained by the organization.

Key words: Talent management practices, retention intention, Hayatabad industrial estate

Background of the study

In the current competitive environment if a company wants to stay ahead of the competition and flourish, it needs talented people (Kravariti & Johnston, 2020). Meeting the needs of the organization's personnel is the job of the human resources department. The human resources department's role extends beyond only hiring and supervising employees; it also includes developing and preserving the expertise needed to fulfil the organization's objectives (Hongal & Kinange, 2020). Retaining employees for their maximum tenure is crucial for organisational development and survival because of the vital role employees play. Companies that want to be successful have mastered the art of recruiting top talent and investing heavily in their employees' education and development (Khan et al., 2020). Nevertheless, gaining the necessary strategic edge and keeping talent around for the long haul are not easy tasks. There are substantial direct and indirect expenses connected with replacing staff, making employee attrition an important factor for every organisation (Dahiya & Rath, 2021). Above all, it is not easy for businesses to locate the skilled workers they need. Consequently, companies want to hold on to their most valuable workers. Employees leave for a variety of reasons, making it hard to pin down a specific plan to hold on to important players (Chagadama et al., 2022).

In recent years, the IT sector has focused on employee retention. Technical jobs play a significant role in the development of IT organisations. Companies want to hold on to their important staff as much as possible since there is a shortage of qualified IT workers and strong demand for their services. The loss of a competent worker may result in both financial losses and disruptions to operations (Griffeth & Hom, 2012). Organisations may

reinvest the time, effort, and money saved from staff retention into other strategic initiatives (Anwar & Abdullah, 2021; Bilan et al., 2020). Talent management is a new approach to inspiring and directing people to achieve their full potential in the workplace (De Boeck et al., 2018). The development and execution of business plans are two areas where talent management plays an important role in an organization's performance (Dahiya & Rath, 2021; Theodorsson et al., 2022). Talent recognition and development programs boost productivity, job satisfaction, motivation, and organisational commitment while decreasing employee turnover. According to Hongal & Kinange (2020) talent retention in an organization improves performance and helps organisations to achieve a competitive edge over its customers. Hence, companies should prioritise talent management techniques if they want to hold on to their important personnel (Kravariti & Johnston, 2020). Planning, recruiting, selecting, training, compensating, and addressing employee retention are all aspects of talent management (Sindhura, 2022). However, the studies above are in the context of developed countries or other industrial sectors. There is a need to conduct a study in Peshawar due to the existence of a larger industrial sector ie, the Hayatabad Industrial estate.

Several different types of industrial units make up Hayatabad Industrial Estate (HIE), which is the biggest and oldest industrial zone in Khyber Pakhtunkhwa (Khan, 2016). It employs around 21,200 people across a wide range of small, medium, and large businesses. But these sectors don't have enough human resources departments to meet the training demands of their 21,200 workers. Skilled professionals leave when they aren't given opportunities to further their careers or further their education (Afridi & Afridi, 2016; Mujeeb et al., 2020). Consequently, in the light of above discussion the current study's aim is to investigate the effect of talent management practices on employees' retention intentions in the match factories of Hayatabad Industrial Estate.

Research questions

- i. Do recruitment and selection effect retention intentions?
- ii. Are performance and career management effect the retention intentions?
- iii. Do teamwork and management support effect retention intention?
- iv. What is the effect of salary and compensation on retention intentions?

Research objectives

The research objectives of the study are mentioned below;

- i. To examine the effect of recruitment and selection on employee retention intentions.
- ii. To investigate the effect of performance and career management on employee retention intentions.
- iii. To analyse the effect of teamwork and management support on employee retention intentions.
- iv. To assess the effect of salary and compensation on employee retention intentions.

Literature Review

Talent Management and Employee Retention

It is a difficult challenge for management to find and keep the top talent in the organisation. Keeping good workers on staff is critical to maintaining a competitive advantage (Zhang & Stewart, 2017; Kiessling & Simsek, 2011). An organization's retention rate rises (Pandey et al., 2019) in correlation with the degree to which its personnel are developed, managed, and inspired to perform to their maximum potential (Swales, 2013). Staff members get signals about the company's commitment to their professional growth and advancement from initiatives like these (Highhouse et al., 2007). According to Collins and Mellahi (2009), talent management strategies aim to help critical workers who are talented strive to be their best. Important staff members see various plans for their professional growth, which is a good indicator (Connelly et al., 2011)..

Recruitment and selection process effect retention intentions

Talent management begins with finding, recruiting, and choosing the appropriate people for the right jobs (Kwon & Jang, 2022). When workers have the proper talents for the right job, they tend to remain longer. The success of a company depends on its hiring practices (Odom, 2013). Picking the most qualified candidates to keep on staff is the result of a well-run hiring process. According to Dahiya & Rath (2021) an effective recruiting and selecting process has a beneficial effect on employee performance and commitment, which in turn leads to employee retention. In the light of above it is assumed that;

Hypothesis 1: Recruitment and selection process have a significant effect on employee retention intentions

Teamwork and management support effect retention intentions

Salary, advancement opportunities, office space, and recognition are all important considerations for prospective employees when deciding where to work. Colleagues with whom workers develop strong personal and professional relationships can have a significant impact on employee retention rates (Osterman, 1994; Ting, 1997). One may argue that workers quit their bosses rather than the company itself, highlighting the significance of manager-subordinate interactions in employee retention (Ribelin, 2003). Workers are happier in their jobs and with the company overall when they can freely communicate their thoughts and concerns to their supervisors (Tymon et al., 2010). Workers are more likely to stay in the organisations when they have the support of their supervisors (Welch & Brantmeier, 2021).

H2: Teamwork and management support have a significant effect on employee retention intentions.

Performance and career management effect retention intentions

Employees are more satisfied with their jobs and are more likely to stay with a company that offered clear career advancement opportunities and plenty of training (Škerháková et al., 2022). Both employee output and retention are positively impacted by an organization's performance management strategies, such as fair and objective evaluations and equitable opportunity for advancement (Nayak et al., 2021). According to Subramaniam et al. (2019), employees are more likely to plan to stay if they have a

positive impression of the company's performance and career management system.

Leaders in the corporate world have a chance to alter the outcomes by learning why workers contemplate quitting the company before they actually do so. Given the high expenses, firms prioritize keeping skilled individuals and lowering turnover, according to Ong and Koh (2018).

H3: Employee performance and career management have a significant effect on employee retention intentions.

Salary and compensation effect retention intentions

Financial compensation is the single most important factor in determining how motivated and behaved a person is on the work (Siregar & Suma (2022). Financial reward is common tool for retaining employees, hence, compensation and reward structure is critical for attracting talented employees (Akanda et al., 2021). Salaries and incentives are among the significant elements of a job that prospective workers consider when researching, choosing, and ultimately joining a company (Sawaneh & Kamara, 2019). Resultantly, it is assumed that fair and competitive pay increases the employee retention intentions (Misra et al., 2013; Llorens & Stazyk, 2010).

As proposed by Mathis and Jackson (2011), employee turnover occurs when one group of people leaves a company and is subsequently replaced by another group. Voluntary leaving the organization is a major issue for enterprises as it compels talented employees to leave the organization hence the expenses of turnover may lead to the failure of a company hence, it is utmost importance to retain the employees (Pitts et al., 2011). Company executives could be oblivious to the causes of employee turnover.

H4: Salary and compensation have a significant effect on employee retention intentions.

Conceptual framework of talent management

Social Exchange Theory

The current research study is based on Social Exchange theory (Blau, 1964). According to Hughes et al. (2008), a good talent management strategy has a favourable influence on operational and financial outputs, including retention. On the other hand, Walsh and Taylor (2007) found that when the right opportunities are not offered, retention suffers. Social exchange theory (Blau, 1964) provides an explanation for how talent management might aid in employee retention by stating that workers are expected to remain loyal and work longer in return for better treatment. Bhatnagar (2007).

Key jobs and workers with unique abilities are the primary focus of talent management. According to several studies (Amushila & Bussin, 2021), talent management is a very successful strategy for boosting organisational success and employee performance. The term "talent management" refers to the process of acquiring, developing, maintaining, and retaining human resources (HR) functions such as workforce planning, recruiting, training, performance management, career management, succession planning, and compensation management (Siddiqi et al., 2021; Tamunomiebi & Worgu, 2020). However, not every employee has the potential to contribute to that advantage (Berger & Berger, 2017). Organisations have the option to adopt either an inclusive or exclusive strategy when managing talent. Two schools of thought exist in the workplace: one treats all workers the same and provides them with the same tactics and rewards, while the other prioritises the growth of important personnel (Iles et al., 2010). According to many

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sources, including Blas (2007) and Ready et al. (2010) talented employees may have a greater impact on an organization's growth when they are managed exclusively. The goal of an effective talent management plan is to maximise the performance of important roles and talented workers via the coordinated use of diverse HR strategies. Organisations need to adapt their strategies based on scenario and employee abilities if they want to achieve this goal (Collings & Mellahi, 2009). Organisational performance suffers and expenses may mount when staff are not retained by the organization (Shaw et al., 2009). A number of studies have highlighted the importance of employee retention to an organization's performance, including those by Al-Suraihi et al (2021) Yousuf & Siddiqui (2019). When workers leave, it becomes more difficult to find and train replacements, which in turn reduces production (Tracey & Hinkin, 2008). Both individual and organisational factors compel the employees to leave the organization. Dissatisfaction with pay and benefits, poor relationships with supervisors, unclear career paths, monotony in one's work, and an unhealthy work-life balance are the top reasons employees leave their jobs, according to previous studies (Frank et al., 2004). The most important variables for employee retention, according to Bhatnagar (2007), are work culture, opportunities for promotion, fair salary, management's support, and interactions with peers. According to research (Patlar & Wang, 2020; Wilton, 2019; Obiekwe et al., 2019), well-designed pay programmes not only encourage workers but also boost morale and productivity. It is important to offer employees clear career paths in order to retain talent, as individual career planning and counselling policies and practices help employees align their personal goals within the organisation (Adeniji et al., 2019; Chanana & Sangeeta, 2021).

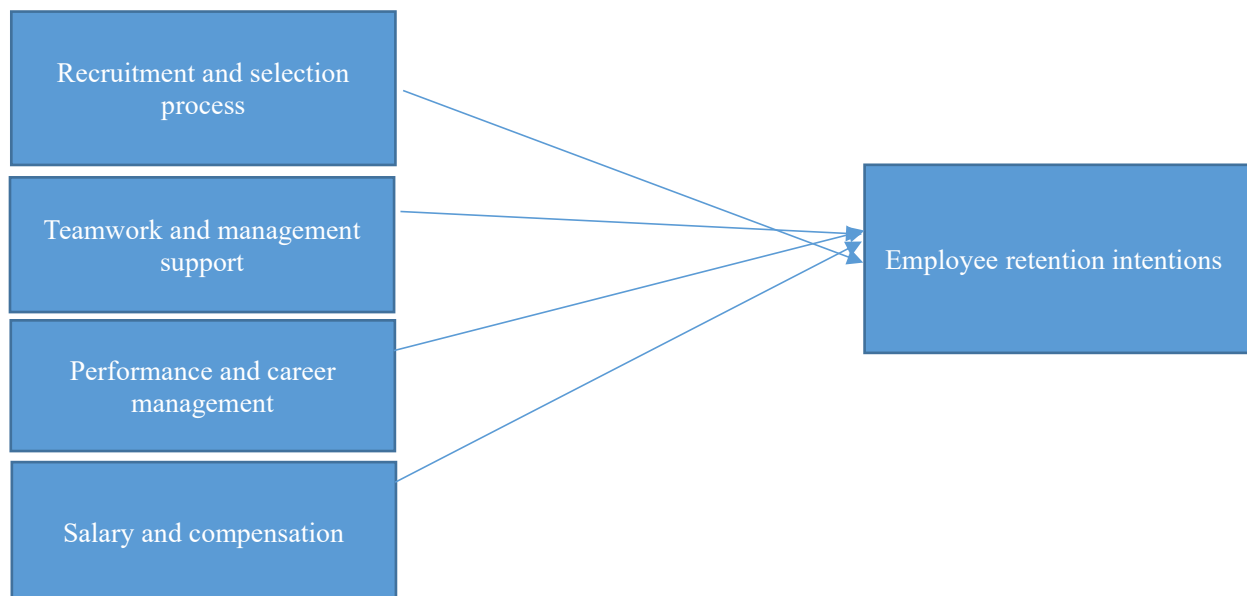


Fig.1. Conceptual framework

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Methodology

Population

The population of the study was comprised of all the employees working in match factories located in Hayatabad Industrial Estate. These employees were involved in match production. A total of 10 Match manufacturing industrial units existed in Hayatabad Industrial Estate however, out of 10 total 7 industrial units were properly functional. The employees of these 7 match manufacturing firms had 1500 technical production level employees.

S.NO	Factory Name	No. of Workers
1	Alam Match Pvt Ltd	170
2	Mohsin Match Pvt Ltd	165
3	Khyber Match	145
4	Venus Match	150
5	Ashraf Match	160
6	Sher Match	150
7	Afghan Match	150
8	Bilour Match	170
9	Pak Match	150
10	Iqbal Match Factory	140
	Total	1550

Sample

Through using the Yumane (1967) formula, the sample size was calculated which is mentioned below;

$$n = N / (1 + Ne^2)$$

$$n = 1100 / (1 + 1100 * (.005)^2)$$

$$n = 293$$

The data was collected through using convenient sampling technique.

Data collection tools

Email surveys were used to collect primary data. The questions used in the study were adopted from the previous studies. Respondents were asked to fill out questionnaires. The questionnaires for measuring talent management and employee retention were adopted from Kumar (2022). The items of the questionnaires were measured on five-point Likert scale (1: strongly Disagree to 5. Strongly Agree). The details of the questionnaire are provided as Annexure-A.

Data collection procedures

The provided information was analyzed statistically. After collecting surveys, it was sorted out and statistical analysis conducted. The latest version of SPSS was utilized for statistical analysis. The questionnaires' validity and reliability were determined.

Data Analysis

Data was analyzed through descriptive and inferential statistics. For descriptive statistics,

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bar graphs and frequency tabulation were used, while regression and correlation analysis were used for inferential statistics. For data analysis, Statistical Package for Social Sciences (SPSS) was used.

Results and Discussion

The current chapter “ Results and Discussion” is all about the analysis which was conducted in the light of data collected from the respondents. The analysis includes descriptive and inferential analysis. It also includes regression analysis.

Table.4.1. Respondents Designation

	Respondents	percnt	Valid percnt	Cumulative Percnt
Supervisor	76	26.96	26.96	26.96
Managers	75	26.27	26.27	53.23
Technician	132	46.75	46.75	100.0
Total	283	100.0	100.0	

The data was gathered from 254 employees working at different designations. Out of 293 respondents, 137 were technicians. While 77 respondents were working as managers. However, 79 employees were supervisory staff. Hence, the results show that a major portion of the sample is comprised of technicians.

Table 4.2: Respondent Gender

	Respondents	percnt	Valid percnt	Cumulative Percnt
Male	196	68.94	68.94	68.94
Female	87	31.05	31.05	100.0
Total	283	100.0	100.0	

The table shows that males were dominant participants of the survey with total of 68.94. while female respondents were comprised of 31.05%.

Table 4.3: Respondent Experience

	Respondents	percnt	Valid percnt	Cumulative Percnt
less than one year	68	24.91	23.0	23.0
more than one year	150	51.19	51.28	74.28
more than 3 years	65	25.64	25.64	100.0
Total	283	100.0	100.0	

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Table 4.4: Respondent Age

	Respondents	percent	Valid percent	Cumulative Percent
20-29	38	11.0	11.0	11.0
30-39	135	55.1	55.1	66.1
40-49	75	27.6	27.6	93.7
50 and up	35	6.3	6.3	100.0
Total	283	100.0	100.0	

The age distribution of the study's participants is displayed in Table 5. Eleven percent of the participants are young adults (aged 20–29), fifty-five percent are middle-aged (aged 30–39), twenty-seven percent are in their forties and fifties, and six percent are sixty-three or older.

Table 4.5: Reliability Analysis

No	Var	items	α
1	Recruitment & Selection	6	0.830
2	Teamwork and management support	6	0.798
3	Performance and career management	6	0.877
4	Salary and compensation	6	0.862
5	Employee retention intentions	4	0.834

Correlation Analysis

A discussion of the features of the variance between two variables cannot be complete without including correlational analysis. If two components' differences—which may be increases or decreases—are equal to or different from each other, the variation will reflect it.

That's why the range from -1 to +1 is characterised by correlation. In a rising or decreasing mode, a positive relationship indicates that the two variables are equally distant. A discussion of the features of the variance between two variables cannot be complete without including correlational analysis. If two components' differences—which may be increases or decreases—are equal to or different from each other, the variation will reflect it.

The correlation coefficient, which establishes the relationship of two estimates, is examined in Pearson's corrective analysis. Correlation coefficients may only be between -1.00 and +1.00, with the positive and negative signs indicating an unambiguous positive or negative link between the elements. Additionally, a result that falls within the range of -0.5 to -0.3 or 0.3 to 0.5 is considered to have a moderate level of correlation, while a value that falls within the range of 1.0 to 0.5 is considered to have a high correlation. Therefore, there is no association between the variables if the value is 0.

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Table 4.7. Correlation Analysis

		Recruitment & Selection	Team work and management support	Performance and career management	Salary and Compensation	Retention intention
Recruitment & Selection	Pearson Correlation	1				
Team work and management support	Pearson Correlation	.482**	1			
Performance and career management	Pearson Correlation	.584**	.674**	1		
Salary and Compensation	Pearson Correlation	.328**	.283**	.348**	1	
Retention intention	Pearson Correlation	.624**	.714**	.705**	.423**	1

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

The above table 4.7 shows a correlation among the variables. For instance Recruitment and Selection has positive and significant relationship with Team work and management support ($r=0.482$), Performance and career management ($r=0.584$), Salary and Compensation ($r=.328$) and Retention intention ($r=0.624$). Team work and management support has a significant relationship with Performance and career management ($r=0.674$), Salary and Compensation ($r=.283$), retention intention ($r=.714$). Also, Performance and career management has a significant relationship with compensation practice Salary and Compensation ($r=0.348$), and retention intention ($r=.705$). Salary and Compensation also has significant relationship with retention intention ($r=0.423$).

Multiple Regression Analysis

Model 1

The multiple regression model's R value is 0.824, or 82.4%, according to the model summary for regression displayed in Table 4.1 below. Consequently, the framework summary's findings demonstrated that factors associated with hiring and selection, collaboration, and management support are predictive, whereas performance and career management, salary and compensation policies, and performance and career management account for 64.1% of the difference (R^2) in retention intention. The adjusted R square value is 0.649, or 64.9% of the difference that can be attributed to retention intention when predicting parameters related to hiring and selection, performance and

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career management, teamwork and management support, and salary and compensation. Since the figure is below the interval's significance criterion of 0.05, the substantial variation value of 0.00 indicates that the relationship is significant.

Table: 4.9. Mode Summary

Model	R	R-Sq	Adj. R- Sq	S.E of the Estimate
1	.824 ^a	.641	.649	.34762

Table: 4.10. Model Summary of Regression

Model No. 1

Model	R	R-Sq	Adj. R- Sq	S.E of the Estimate
1	.736	.571	.514	.39272

Note. $p < 0.001$

Predictors: (Constant) recruitment and selection, Team work and management support

, Performance and career management

, and Salary and Compensation.

Dependent Variable: Retention Intention

The degree of freedom (df), mean square (F), and p-value (sig.) of the regression equation are assumed to be in charge of the response variable's variability, per ANOVA table no. 16. The ANOVA table shows that the statistical model has a statistically significant mean value that is less than 0.05. The ANOVA table for "retention intention" has a F statistic of $14.202/0.121=117.532$.

Table: 4.11. ANOVA table of Regression

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	56.809	4	14.202	117.532	.000 ^b
	Residual	30.089	249	.121		
	Total	86.898	253			

a. Dependent Variable: Retention intention

b. Predictors: (Constant), Recruitment and selection process, Teamwork and management support, Performance and career management, Salary and compensation

Hypotheses Testing

We may test the null hypothesis of the model by starting with the p-value from the coefficient table and checking whether the relevant number is less than the statistically significant range of 0.05. According to Byrne (2001), p-values of 0.05 and t-statistics of

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1.96 or above suggest a significant relationship between the endogenous and exogenous components.

Table 4.5.1: Coefficient of Regression

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.224	.219		1.046	.296
Recruitment and selection process	.312	.046	.304	7.680	.000
Teamwork and management support	.281	.061	.270	4.346	.000
Performance and career management	.341	.061	.322	5.112	.000
Salary and compensation	.388	.048	.371	4.859	.031

Note: Dependent Variable: Retention Intention

Retention Intention was significantly and positively impacted by the recruitment and selection process, as shown by the p-value ($\beta=0.312$, $t\text{-value}=7.680$, and $p < 0.05$). As a result, we accept Hypothesis (H1). In addition, the substantial and positive influence of teamwork and management support on retention intention is shown by the p-value ($\beta=0.281$, $t\text{-value}=4.346$, and $p < 0.05$). Hence, we accept the null hypothesis (H2). Additionally, the fact that Performance and career management support significantly impacts Retention Intention is shown by the p-value ($\beta=0.341$, $t\text{-value}=5.112$, and $p < 0.05$). Hence, we adopt the third hypothesis (H3). Furthermore, the path value ($\beta=0.388$, $t\text{-value}=4.859$, and $p < 0.05$) indicates that Salary and compensation significantly impact Retention Intention. That being the case, we accept hypothesis (H4).

Table: 4.13. Hypothesis Summary

Hypothesis	Statement	Decision
H1	The recruitment and selection process has a significant impact on retention intention	Accepted
H2	Teamwork and management support have a significant impact on retention intention	Accepted
H3	Performance and career management have a significant impact on retention intention	Accepted
H4	Salary and compensation have a significant impact on retention intention	Accepted

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Conclusion and Recommendations

Conclusion

The current study aims to explain the effect of talent management practices on employee retention intentions. Based on these research objectives the results show that talent management practices have a significant effect on employee retention in match industries of Hayatabad industrial estate.

Recommendations

There are several recommendations which can help the industry to retain talented people and manage them.

1. Provide Attractive Hourly Rates or Base Salaries

The most important thing you can do to show your workers how much you respect their job is to pay them a compensation that reflects the effort and commitment they put in. Over and above anything else on this list, paying workers a fair wage is crucial if businesses want to keep good staff around. Employees should get a salary that covers all of their living expenses, is periodically adjusted for inflation, and increases in proportion to their degree of expertise in addition to being paid appropriately for the time and effort they put in. Workers should also get a raise in compensation in proportion to the growth in their responsibilities.

2. Enable remote work for your staff

These days, a lot of different types of jobs may be done partly or even totally from the comfort of your own home thanks to technological advancements. So, it's the employer's responsibility to make it possible for workers to do remote work. Reducing unnecessary meetings, increasing schedule flexibility, eliminating commutes, less distractions, and more autonomy are some of the good advantages of working from home, according to the study. Employees will be happier and more productive when they are not weighed down by worries about child care, traffic, or scheduling conflicts or long meetings.

Businesses aren't going to permanently implement remote work anytime soon, especially because more and more Americans are heading back to the office every month. However, if you want to attract and retain top talent, you may want to consider providing flexible work-from-home choices.

1. Make Schedules More Flexible and Workdays Less Extensive

Businesses that provide their employees with more flexible work alternatives, such as remote work, also have a much higher rate of employee retention. Since inspiration isn't always there at the touch of a button, letting workers choose their own schedules lets them concentrate when it will do the most good. Working fewer hours per day or week, in addition to offering more flexible schedule, may boost productivity and retention rates.

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2. Foster and Support a Healthy Work-Life Balance

A growing number of employees are expressing concerns about work-life balance as a motivating factor for exploring other career options or declining certain ones. As said above, work-life balance may be achieved via remote work, flexible scheduling, or shorter workweeks. It can also be achieved by more straightforward measures, such as reminding workers not to check email or answer work-related phone calls until they are really at work. To have a positive working relationship with workers, it is important to respect their time away from work.

3. Show Appreciation and Acknowledgement to Your Staff

Employees who are valued and appreciated by their employers are not only more likely to stay for the long haul, but research also shows that they will put in more effort and provide better results.

There are a lot of methods to show appreciation for your staff, but monetary and social benefits should be your top priorities. Public acknowledgment of our efforts is especially rewarding since it sends a message that people value our contributions. One of the most effective and crucial forms of compensation is financial, whether in the form of hard currency, gift cards, or other benefits like paid vacation. Additionally, think about posing open-ended questions to staff members about their desired incentives.

Make sure that your staff are being recognized for both their efforts and the outcomes they achieve. There may be times when projects fall short of expectations, targets are not fulfilled, or agreements are not finalized. Although this may be disheartening, it is important to let your staff know that their efforts are valued even if they did not meet the target. When your workers feel discouraged or defeated, this might make them feel supported and urge them to strive harder the following time.

6. Establish a Work Culture

One of the key reasons workers choose not to quit, according to almost two-thirds of them, is a solid business culture. Implementing several retention methods from this list may be necessary to develop an excellent business culture. Some examples of such endeavors include developing a meaningful purpose for your business and encouraging staff to participate creatively in making decisions about the mission's present and future, as well as paying them for effort in addition to success.

7. Foster Employee Involvement

Increasing employee involvement is one of the best ways to hold on to good employees. Low morale, decreased production, and an unmotivated workforce may be disastrous for any business. Make sure the workers know their thoughts are valued by listening to them and acting on their feedback.

Make an effort to create an environment where your staff feel comfortable providing honest criticism. Employees will feel more invested in the company's culture and be more

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likely to stay engaged if they are given opportunities to communicate and collaborate on improving workflow and the work environment. This is because workers often have more experience with a task and can therefore provide better advice than the company.

In a similar vein, don't promote engagement activities that aren't required or aimless engagement activities that don't have a clear result. When employees are coerced into doing things that have nothing to do with their employment, it might be grounds for their resignation if they feel their interests are being misdirected. The greatest approach to prevent this problem is to ask workers what they would like, as not every company needs the same kinds of employee involvement.

9. Consider Cultural Fit When Hiring

A lot of individuals are capable of learning and mastering various fields of study. However, not everyone meshes well with current teams or has the same cultural values as your workers and business. When you hire based on cultural fit, you increase the likelihood that your employees will stay around for the long haul. This is because new recruits who are a good cultural fit will integrate into the team more quickly, which will boost morale and productivity.

10. Keep Employees from Leaving

Nearly half of all workers have left their jobs due to a terrible boss, and this data proves it. Conversely, a competent manager takes on the role of a "coach" rather than a "boss." The main distinction is that a coach sees their staff as teammates, but a boss is seen as an annoying source of demands who micromanages their job in every way. While granting their employees a great deal of independence, a competent coach or boss will point them in the correct path by providing them with guidance, support, and objectives.

Implications

The current research study has several implications. It will help the management to develop a policy framework to retain its talented workforce. The policy framework includes hiring and recruitment of employees, training, assessment of performance and overall development. Besides, the current research study is also beneficial for the government in terms of the development of policies and regulations for the whole industry.

Limitations

The study has several limitations which can be overcome by future studies. First and foremost, the research has used a relatively smaller sample size which at times creates generalizability issues. Hence future researchers should use a large sample size. The current research has used cross-sectional data however, it is suggested to get more deep insight into the study it is suggested for future researchers to conduct studies on longitudinal data or time lag studies should be carried out. Thirdly, the current research is only focused on the industrial estate of Hayatabad however, it is suggested that future

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researchers should conduct studies on other industries such as the banking sector, health sector or educational sector. Besides, a cross-sectoral study can also be conducted for more in-depth insight. Last but not least, the current research study is only focused on talent management practices' effect on employee retention however, there should be other variables such as organizational culture, organizational policies, and managerial or supervisory roles which should be taken as mediating or moderating variables.

Future direction

The current study has several future recommendations for future researchers. For instance, future researchers should use longitudinal data for more in-depth insight. Secondly, future research studies should focus on other sectors such as health, insurance and telecommunication sectors. Thirdly, the study only focuses on talent management practices as an independent variable however, there are other variables as well which affect employee retention such as culture, managerial role organisational policies etc. hence those variables should also be focused on by future researchers. Lastly, the current research used a quantitative research design however, future researchers should use a qualitative research design.

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