

Strategic Talent Management approach and organizational performance in the Pharmaceutical Industry of Bangladesh: A Comprehensive Analysis

Majharul Islam

Department of Business Administration, North Pacific International University of Bangladesh (NPIUB)

ORCID: 0006-0004-6119-4159, Email: abirmajharul@gmail.com

Abstract

The Businesses operate in a constantly changing market, requiring them to solve unexpected problems. These challenges augment the complexity of managers' responsibilities and underscore the importance of attaining the organization's goals and objectives. Academics and business experts are now studying the effects of executing a Strategic Talent Management strategy on an organization's capacity to accomplish its operational and strategic goals. Nevertheless, this issue has not been thoroughly investigated. This research aims to investigate the influence of talent management techniques on the operational performance of pharmaceutical companies in Bangladesh. The aim of this research is to analyze talent management in Bangladesh from a practical perspective, with the goal of making a valuable contribution to the area. A research study was conducted by distributing a standardized form to 200 administrators who were employed in pharmaceutical businesses in order to collect data. The results of this study suggest that both retaining current talent and attracting new talent did not have any noticeable effect on the company's long-term success. Nevertheless, it was noted that both the management of employment and the facilitation of learning and growth had a substantial and favorable influence. The report suggests that managers should give priority to efforts such as educational and training programs, career management for employees, and employment modifications that promote learning and growth. This method is expected to enable the company to achieve long-term success.

Keywords: Talent Management, organizational performance, Pharmaceutical Industry, Bangladesh.

1. Introduction

In the present global economy, organizations have challenges in being relevant due to reasons such as globalization, fierce rivalry, and advancements in technology. Businesses have transitioned their focus from enhancing productivity and differentiating their offerings to emphasizing their unique resources, specifically human capital, since employees represent the most crucial asset of a firm (Kehinde, 2012). Effective management of human capital leads to enhanced long-term performance and increased probability of achieving short-term objectives. Rop (2015) asserts that the crucial factor for a company's growth and prosperity is in the selection of competent individuals for suitable positions at the optimal moments. Talented staff are the primary assets that contribute to long-term competitive advantages and exceptional performance. Kehinde (2012) asserts that corporations have a more pronounced challenge in terms of personnel shortages rather than financial

constraints. According to research conducted by Nikravan in 2011, only a small percentage, ranging from 3% to 5%, of an organization's workforce consists of highly intelligent individuals. Farrndale (2014) asserts that talent is a key aspect in enhancing and maintaining an organization's success. Nafei (2015) defines talent as a combination of intrinsic talents, experience, education, intelligence, credentials, and potential for growth and improvement. Highly skilled personnel not only excel in achieving organizational objectives, but they are also seen as more committed to the entire company because of their inherent drive to finish assignments. Ultimately, these factors augment productivity and financial gains, so providing the firm with a significant competitive advantage.

Rop (2015) asserts that companies perceive talent as a vital resource that contributes to exceptional performance and a lasting competitive edge. Consequently, organizations are presently prioritizing the development and execution of a personnel management strategy that is appropriate for the global market [8]. Talent management, as described by Campbell (2014), seeks to facilitate businesses in attaining sustained performance that aligns with their strategic and operational objectives. Miller et al. (2010) found that businesses in all sectors are becoming more worried about sustainability due to the current economic instability. Sustainability, in this context, encompasses the enduring impact of a corporation on the environment, its financial performance, its workforce, and society as a whole. In light of the current climate, it has become crucial for organizations to prioritize strategies that ensure sustained profitability. This perspective aligns with the findings of Cheese et al., 2020 and Watson, 2020, who emphasized that sustainability is the foremost concern for HR and businesses globally. Incorporating staff development into the overall plan is essential for the success of any firm. In order to maintain operational continuity and secure a competitive edge, organizations need to discover reservoirs of skilled individuals, establish competitive remuneration packages, foster employee growth and knowledge, and assess their performance (Filmer, 2020).

Prior research has established a correlation between "talent management" and "organizational performance," although there is uncertainty over the specific requirements for implementing talent management techniques to achieve enduring organizational success. Furthermore, the majority of these studies primarily concentrated on the United States and Western Europe, which are acknowledged as regions with a higher level of sophistication in talent management. These nations have recognized that allocating resources to develop their human capital is essential for the prosperity of their enterprises and their overall economy. These countries are distinguished by their technical infrastructure, cultural heritage, and economic progress. Additionally, they possess a willingness to experiment with novel concepts and demonstrate adaptability in response to shifting situations. The study of "talent management" and its impact on "organizational performance" has become more accessible due to the expansion of enterprises in industrialized nations. Studies conducted in industrialized countries have

demonstrated that talent management practices are not necessarily effective in emerging nations. These elements, such as cultural influences, structural disparities, religious and cultural conflicts, and an insufficiently developed financial sector, can all influence the execution of a plan, possibly resulting in diverse outcomes. Recently, several firms in developing countries, particularly in the Middle East, have started using people management practices similar to those used in wealthy nations. According to Terpstra and Rozell (1993), the methods used for talent management (TM) differ throughout different industries. Nevertheless, there are still several common attributes among them. Bergmann et al. (2020) found no definitive means of transferring technology management (TM) practices from one prosperous industry to another. This finding reinforces the notion that there is no singular technique to guarantee a company's success through TM activities.

Although there is an abundance of literature on TM, the overwhelming bulk of it originates from developed and developing nations (Sheehan, M., 2020). Nevertheless, there is a scarcity of research conducted in Bangladesh, with an even smaller number of studies specifically investigating the pharmaceutical industry. This sector happens to be one of the rapidly expanding businesses in Bangladesh (Ali, M., & Ullah, M. S. 2023). CEL & Associates, a management consulting firm specializing in the real estate industry, asserts that the sector is currently facing a "talent crisis" caused by a shortage of qualified candidates, an ineffective system for retaining top talent, increasing employee turnover rates, and unfavorable human resource policies and practices, including compensation and benefits (Phillips, 2019). During the last two decades, the economy of the Bangladesh has experienced significant growth. The pharmaceutical sector was identified as one of the topmost businesses driving the economic growth. For instance, Ali, M., & Ullah, M. S. (2023) reported that in 2021, pharmaceutical sector and chemical sectors constituted more than 13% of Bangladesh GDP, although the garments industry only contributed a meager 6%. Due to this expansion, it is believed that we will see improved conditions. The hotel and retail industries are benefiting from an increase in the number of visitors, and market confidence is increasing, resulting in greater occupancy rates. The pharmaceutical industry is a compelling case study for the talent management concept due to its distinctive challenges, including a shortage of skilled personnel, frequent employee turnover, insufficient execution of HR strategies, and inadequate techniques for retaining top talent. Once again, being ranked among the top in the world the revival of the pharmaceutical sector market in nations popular among visitors and permanent inhabitants presents an opportunity for talent management techniques that emphasize the significance of skilled personnel in managing this thriving industry. As a result, there will be an increase in the demand for medicine in Bangladesh, which will result in a higher level of activity in the business. In order for the medicine market to meet the demand and maintain a sustainable performance, it is imperative for the sector to invest in the training and education of its workers. The main aim of this study is to analyze the current condition of talent management techniques in pharmaceutical industry, specifically in relation to their impact on long-term organizational performance. TM approaches have promise for addressing

this issue. Previous research on staff management in the Bangladesh has mostly focused on specific businesses such as banking. There has been less investigation on the influence of human management on long-term organizational performance, despite the contrasting study contexts in pharmaceutical sector. The research aimed to address this requirement. The study's findings may be utilized by participants in Bangladesh pharmaceutical industry to develop a talent management plan that will benefit their organization in the future. The study's results will also facilitate the initiation of comparable inquiries in other emerging nations with thriving real estate sectors, such as the Bangladesh. The remaining half of the paper is organized as follows: Section 2 of our study presents the theoretical foundation and examines the previous research that influenced our assumptions. Section 3 covers the approach, encompassing tasks such as creating instruments, collecting data, determining the sample and sampling procedure, and selecting the analysis method. The data, analysis, and findings are showcased in Section 4, while the study is wrapped up with a discussion and a conclusion in Section 5.

2. Theoretical Background and Hypotheses Development

2.1. Theoretical Background

Companies greatly affect national economies by ensuring their own profitability and efficacy over the long run. Therefore, brilliant business leaders are continuously on the lookout for new ways to improve, expand, and sustain their companies, even in the face of challenging economic circumstances. Skilled managers can steer their companies through tough times and help them succeed in the long run. They can also see what's coming and know how to keep their companies viable. Research on organizational performance is becoming more prominent in management literature (Richard et al., 2019). Various approaches have been explored, spanning the domains of operations, strategy, and human resources. The purpose of the research was to find out how these methods affected long-term organizational performance and if there was a positive or negative association between the two. Many different ways have been used to describe and characterize performance. It may be summed up as "achieving a specific goal with intent," "the outcomes of an action," "the capability to achieve or the potential to produce a result," as well as "an unexpected outcome in relation to expectations." A person's perspective on an organization's success may also differ from that of another (Lebas, Euske, 2006). A common definition of performance is an emphasis on doing something, seeing it through to completion, and measuring success against the competition (Corvellec, H., 1994). It is possible to evaluate an organization's performance using both monetary and non-monetary indicators [35]. The five main components of performance evaluation that Maltz et al. (2003) identified are as follows: process, market/customer, people development, financial performance, and the future. Financial, product market, and shareholder outcomes analysis are some of the ways in which an organization's performance and accomplishment of goals and objectives are evaluated (Richard et

al., 2019). Financial outcomes, which include profit and market share; organizational outcomes, which include efficiency, quality, and productivity; and human resources outcomes, which include satisfaction, attitudes and behaviors, and commitment, were the three main categories into which Dyer and Reeves (2007) placed organizational performance. According to Pantalica et al. (2016), a sustainable organizational performance is one in which a corporation is able to satisfy its stakeholders' demands while also enhancing its investment and management practices to guarantee future profitability, social well-being, and environmental responsibility. According to Banker et al. (2014), leaders may achieve sustainable organizational performance by minimizing expenditures and staff turnover while increasing market share, talent acquisition, and shareholder profitability. A company may also be said to be sustainable if it takes measures to ensure its continued existence while reducing the negative effects of both internal and external factors (Banker et al., 2014).

2.2. Talent Management

According to Chambers (1998), the notion of talent management was initially introduced by McKinsey Consultants in their book *The War for Talent*, published in 1998. Talent management also encompasses the concept of a "War for Talent." In their analysis, the McKinsey group examined the surrounding environment and determined that twenty-seven out of seventy-seven organizations were deemed to have an excess of talented individuals (Chambers, 1998). Companies should prioritize the recruitment and retention of exceptional individuals due to the growing challenge of doing so, particularly in light of the rising demand for highly esteemed skills and knowledge. According to the authors, it is feasible to win a talent duel. Regardless, firms should prioritize talent management. Scholars argue that further research is necessary to explore the correlation between talent management and organizational success due to a lack of empirical data. The absence of data might be attributed to the theoretical framework about talent management (Dries, N., 2013). The phrase "talent management" is subject to multiple interpretations depending on the sector, leading to ambiguity and a lack of definition and clarity regarding its meaning. Talent refers to the exceptional expertise displayed by an individual in one or more fields of human activity, achieved by intentional effort and study, to the extent that they are recognized as being in the top ten percent of their peers in that particular field (Gange, F, 2000). Talent encompasses not just the ability to successfully do a task, but also includes qualities such as originality, tenacity, and the acquisition of skills (Zisulescu, 1997). According to Michaels (2001), the authors of *The War of Talent* define talent as the combined talents, skills, knowledge, intelligence, experience, character qualities, and behaviors of an individual, which determine their learning and growth potential. Human resource management strategies, encompassing talent management (Cheese et al., 2007), involve comprehensive approaches to enhance organizational performance by effectively attracting, retaining, developing, and capitalizing on individuals possessing the requisite qualifications and skills to meet current and future business requirements.

Various enterprises hold diverse perspectives on the concept of talent management. For example, certain individuals may perceive it as primarily concerning sustainability, whilst others may view it as centered around identifying individuals with significant potential. Talent management involves a broad array of tasks, such as the recruitment, evaluation, and development of an organization's internal talent pool (Cooper, 2003). There has been a significant increase in academic interest in talent management during the past five years, even though the topic remains uncommon. The concept of talent management has gained significant attention from both authors and practitioners, as indicated by the growing volume of research and publications in the talent management literature (Thunnissen, M., 2013). The United States of America has been the primary location for study on this subject (Collings, D.G., 2011), with 35 other countries doing the same, including the United Kingdom, Ireland, the Netherlands, and Australia. The talent management literature lacks comprehensive research and empirical evidence. Data was also gathered from countries including China, India, and Belgium; but, there has been a paucity of research conducted in Middle Eastern nations (Thunnissen, M., 2013). The study of talent management has experienced a significant surge in interest (Michaels, 2001) due to the growing importance of the pressing demand for highly skilled workers. Numerous firms are facing difficulties in finding qualified candidates. Multiple studies conducted by the World Economic Forum (2011), the Boston Consulting Group (2011), and the Manpower Group (Hedrick, Struggles, 2011) have demonstrated a global shortage of qualified workers that impacts many industries and countries. The research conducted by Heidrick and Struggles (2011) has the title "Strategic Talent Management." They argue that the combination of global demographic trends, continued economic uncertainties, and a crucial skills shortage creates a potent talent triple whammy for businesses. Consequently, progressive firms are valuing people, especially in terms of leadership potential, and designating a senior talent officer to ensure that employee needs are in line with the goals of the organization. The field of "strategic talent management" is currently developing and will be supervised by a "head of talent" or an individual with a similar title. Authors and academics have not established a precise definition of "talent management" in the literature. Therefore, the lack of formal definitions, theoretical frameworks, and empirical research on talent management in academic literature leaves limited space for conceptualization. According to Thunnissen et al., talent management is a systematic process that involves various organizational procedures such as identifying, selecting, developing, and retaining exceptional employees to enhance their skills and potential for key strategic roles. Devi (2017) states that it aids employees in optimizing their productivity, hence enabling them to make valuable contributions to the company's achievements. Talent management is a series of processes designed to identify, assess, and recruit competent individuals. It also involves strategies to support existing workers in maximizing their capabilities and retaining exceptional performers inside the organization (Thunnissen, M., 2013). Talent management is described as the process of creating a specialized structure for human resources, systematically identifying important jobs, and cultivating a pool of individuals with exceptional potential and outstanding performance (Beharn, M.K., 2016). Keller and Cappelli (2014) define

talent management as the systematic approach used by businesses to anticipate and fulfill their requirements for human resources. The ultimate objective is to have proficient individuals in appropriate positions at the appropriate moments. Talent management enhances organizational performance by offering crucial insights and initiatives centered around transformation and advancement. Moreover, it facilitates the identification of top-tier personnel for organizations, some of whom may ascend to managerial or even CEO positions in the future. Talent management include the identification and cultivation of outstanding personnel, while also ensuring that the company's development initiatives align with its goal and vision. This will facilitate the company's prosperity and longevity. The impacts of human management have a significant impact on a company's sustainable execution, as concluded by the majority of academics who have researched this topic. The correlation between talent management and organizational success has been substantiated by these scholars. Talent management is also associated with enhanced organizational efficiency and improved staff performance. Unlike rivals who may quickly imitate new technology, commodities, and services, which only provide ephemeral benefits, talent management strategies provide enduring competitive advantages. In theory, firms might potentially acquire a competitive advantage in the future by employing talent management practices that actively search for, cultivate, incentivize, and retain exceptional personnel. The components of talent management that aim to fulfill the strategic requirements of the company include "talent attraction," "talent retention," "learning and development," and "career management" (Lyra, R.K., 2017).

2.3. Hypothesis Development

Management experts assert that a company's competitive advantage stems not from its goods or services, but rather from the knowledge and skill possessed by its personnel. According to both the knowledge-based and resource-based perspectives, a company's human capital is its most valuable asset for achieving a lasting competitive advantage. Heinen and O'Neill (2004) argue that a company's valuable resources are the key to maintaining a long-lasting competitive advantage. These resources possess a high degree of difficulty for rivals to replicate or substitute. Pattan (1986) asserts that strategic talent management techniques facilitate firms in delineating management responsibilities and expectations, identifying exceptional talent for pivotal positions, and fostering career progression for employees. Efficiently and successfully implementing talent management approaches facilitates the development of highly skilled workers, which can result in favorable and enduring organizational performance (Dunford B.B., 2001). The study's hypotheses were derived from the previously described causes. Armstrong (2011) states that to attract talented individuals, it is necessary to engage in the processes of recruitment and selection, develop a strong employer brand, offer an appealing employee value proposition, and aim to become an employer that is highly sought after. In order to choose competent persons that align with the company's ideals and culture, many measures must be taken. The goal of talent attraction is

to draw in highly talented individuals who are well-suited for the available positions. In order to attract individuals belonging to "Generation Y," firms must employ innovative approaches in devising recruitment tactics and refrain from relying on conventional hiring procedures, as suggested by Phillips and Roper (2009). The term "Generation Y" or "generation of younger workers" pertains to those who reached adulthood between 1980 and 2001 and with novel viewpoints and expectations [25]. According to Phillips and Roper (2009), one effective method for attracting talented individuals, particularly in the real estate industry, is by providing wage packages that are competitive or above the market average, along with offering better benefits than other companies in the same sector. Although several individuals in the real estate sector have issued cautionary advice, the decision to invest in highly skilled individuals is highly advantageous and justifies any delay (Phillips and Roper, 2009). Rastgoo (2016) and Moghtadaie and Taji (2016) examined the correlations between transcendental meditation (TM) practices and the overall effectiveness of organizations. Research has demonstrated that talent acquisition has a substantial impact on corporate results. It is essential for companies to give priority to the recruitment of highly skilled persons as it significantly enhances and maintains organizational performance (Boxall, p et al., 2003). In addition, Aposporia et al. (2008) conducted a study that investigated the correlation between HRM and organizational performance in both Northern and Southern Europe. The results demonstrated a positive association between performance and the ability to attract talented individuals. The following hypothesis was proposed in light of the aforementioned information:

Hypothesis 1 (H1). Talent attraction will positively influence sustainable organizational performance.

The primary objective of "Talent Retention" is to incentivize highly skilled people to remain with the firm for an extended duration (Tephillah, V.S, 2015), since this is seen as a strategic approach to retaining talented individuals (Oladapo, 2014). Organizations face a significant issue in maintaining their highly skilled and high-performing workers (Mohammad, A., 2014). Effective talent retention may be achieved through factors such as motivation, training, and opportunities for professional progression, attractive perks, and competitive salary [55]. Hauskenckt et al. (2009) found that firms greatly benefit financially and operationally by keeping talented and high-performing individuals, since they hold valuable information and capabilities. The performance, profitability, and sustainability of any business are determined by its capacity to retain and keep its most skilled employees (Oladapo, 2014). The primary obstacle faced by many companies is retaining highly skilled employees following their training. According to Becker et al. (2001), it is recommended to establish a pay package that explicitly outlines performance goals, skill prerequisites, experience, and conduct. The author emphasized the importance of designing a system that encourages excellent performance at all skill levels within the company. They also proposed that the compensation and rewards should align with the overall objectives of the firm, not only in terms of attracting and retaining employees, but also in relation to business performance.

Dychtwald et al. (2006) argue that "performance management systems" (PMS) should not just focus on their goals, but also consider how employees from various generations interpret feedback and the factors that influence employee retention. Boomers often expect to remain in a job for a period of one to five years before advancing, but Generation Y desires clarity on their future assignment within the upcoming month. Cappelli (2008) supported this perspective, as his research revealed that 71% of high achievers who were provided with consistent feedback were more likely to stay in their positions compared to the 43% who did not receive frequent input. The figures demonstrate the importance of feedback in an employee's choice to stay in their employment. Kontoghiorghes and Frangou (2009) conducted research that demonstrated a favorable association between "talent retention" and organizational success. Therefore, it was shown that there is a positive and substantial association between talent retention and organizational performance. This implies that businesses must adopt retention policies in order to be effective [68]. Based on the information provided, Hypothesis 2 (H2) was formulated:

Hypothesis 2 (H2). Talent retention will positively influence sustainable organizational performance.

Organizations are encouraged to use innovative approaches to carry out their tasks, implement cutting-edge technology, and maintain current expertise and knowledge. Consistent implementation of learning and development initiatives is essential. These may be utilized to assess an organization's ability to effectively compete with competitors, sustain a competitive advantage, and adapt to changing circumstances. In order to effectively manage their workforce, organizations should initially assess if their workers possess the requisite qualifications. Subsequently, they should evaluate the scope and duration of the learning and development procedure (Harburg, F. 2003). Phillips and Roper (2009) suggested that in order to effectively engage a certain generation, it is necessary to establish approaches specifically tailored to that generation, considering their particular qualities. The findings of Gostick and Elton (2007) are further corroborated by this study, which demonstrates that employees are more likely to remain loyal to a company if they have a positive and effective relationship with their manager, opportunities for personal and professional growth, a healthy work-life balance, a sense of purpose and impact in their work, meaningful tasks, and sufficient training. Rabbi F. (2015) asserts that learning and growth are fundamental pillars of a prosperous firm. In the absence of learning, there is no possibility of enhancing performance. The objective of learning is to mitigate deficiencies in leadership at the highest levels of the company. Phillips and Roper (2009) found that employees at all employment levels have a strong appreciation for learning. However, there is evidence to suggest that workers in small enterprises place a higher importance on learning compared to those in big organizations. Additionally, those who work more than 50 hours per week have an above-average inclination towards learning. In their study, Wagner and Harter (2006) discovered that it is more advantageous for a business in the long run to provide employee training and

have managers and mentors who are committed to discussing employee performance. Therefore, Tracy Bowers suggested the formation of "multi-generational teams." Tracy further stated, "We have found that the elder generation finds it pleasurable to work with the younger age group." According to Phillips and Roper (2009), younger generations typically exhibit eagerness and like interacting with older generations who have more experience. Taleghani et al. conducted investigations in 2013, while Gorozidis and Papaioannou conducted experiments in 2014. Both studies found that talent development had a positive impact on organizational performance. Furthermore, it aids in preserving the firm's competitive advantage (Lockwood, N.R., 2006). Based on the above provided information, the following idea was proposed:

Hypothesis 3 (H3). Learning and development will positively influence organizational performance.

As part of the career management process, information is collected about an individual's interests, norms, skills, strengths, weaknesses, and professional ambitions. This data is then used to develop career plans that increase the likelihood of achieving career goals. (Greenhaus, J.G., 2000). Career management include both official and informal activities such as employee seminars, self-improvement exercises, job rotation, and career development (Dargham, 2013). Dargham's (2013) study indicates that using career management strategies can enhance both company performance and employee commitment. A study conducted by Lyria and colleagues (2017) found a significant correlation between career management and the performance of organizations situated in Nairobi. Based on the aforementioned data, Hypothesis 4 (H4) was formulated:

Hypothesis 4 (H4). Career management will positively influence organizational performance

Bolstered the motivation to improve Bangladeshi economy. Even though the experience in Bangladesh has only been short, it has shown that business communities have gone through many steps to adopt good corporate governance principles. Corporate governance isn't just something that government groups are interested in. A number of private forums and groups have also been set up to help spread the idea.

3. Methodology of the study

The primary objective of this study As the Bangladesh pharmaceutical market becomes more accessible, buyers and sellers may make more informed investment decisions. Ensuring optimal personnel placement at the appropriate moment is a crucial approach employed by real estate companies to achieve this goal. CEOs in the real estate business are using modern compensation policies, performance scorecards, mentorship programs, inclusive training, career development, and recruitment procedures to attract, develop, and retain highly skilled employees. Real estate organizations must always prioritize the acquisition of exceptional people in order to thrive in the real estate market. The objective of our study is to analyze the utilization of human management practices by pharmaceutical companies in Bangladesh to attain sustained success. Specifically, we will examine

the implementation of talent acquisition, retention, development, and career management systems in the real estate sector. The connections between our variables are depicted in Figure 1, which presents the research model used in our study.

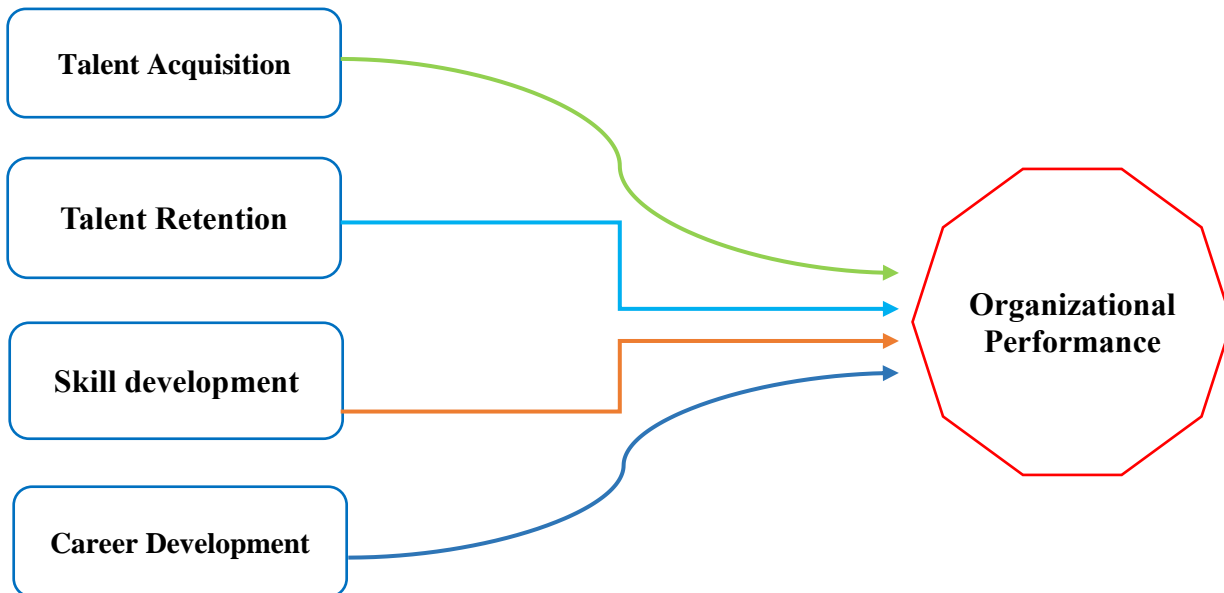


Fig 1: Research Model

The research approach involves three main steps: finding data, gathering data, and analyzing data. The assessment questions related to the disciplines of "learning and development" (LD), "talent attraction" (TA), "talent retention" (TR), "career management" (CM), and "sustainable organizational performance" (PE) were derived from a previous research study [97]. The evaluation of TA, TR, LD, CM, and PE was conducted using a total of eight, five, eight, six, and five items, respectively. Three out of the four elements in TA, TR, LD, and CM exhibited values below the threshold. As a result, the subsequent analysis did not incorporate these elements. To access additional details, please refer to Appendix A. The study focused on analyzing the primary factors of "Talent Attraction," "Talent Retention," "Learning and Development," "Career Management," and "Sustainable Organizational Performance." One of the assigned tasks for the participants involved expressing their level of agreement with each statement. The claims were graded using a 5-point Likert scale, where a score of 1 represented "strongly disagree" and a score of 5 represented "strongly agree." The focus of this research is on executives employed by pharmaceutical companies based in Bangladesh. Dhaka and Chottogram districts were selected as the sample size, taking into consideration the limitations of time and resources. All of these locations heavily depended on the "Yellow Pages" as their primary source for listings pharmaceutical

companies. According to the websites (<https://bida.gov.bd/>), Currently, there are 271 Allopathic, 205 Ayurvedic, 271 Unani, 32 Herbal and 79 Homeopathic drug producing companies in the country. The sample size was determined using the "Raosoft" sample size calculator, taking into account a 50% response distribution, a 95% confidence level, and a 5% margin of error. A sample size of 200 participants was selected for our study. The sample size was evenly distributed between two cities based on the total number of pharmaceutical firms in each city. 73% of the sample went to one city, while the remaining 27% went to the other city. A questionnaire was administered to the upper management of the company following their contact with the firms. A total of 200 surveys were collected from selected pharmaceutical company. The total number of 180 questions sent across the two cities included these surveys. Based on the demographic data, it can be observed that 78% of the participants identified as male, while 22% identified as female. The largest age group among the participants was comprised of individuals between the ages of 41 and 50, accounting for 45.5% of the total. 39.8% of the individuals fell within the age range of 31-40, while 12.6% were aged 50 and above. Additionally, 9.1% of the participants were younger than 30. The data provided presents a breakdown of the respondents' levels of education, categorized by percentage. The population can be categorized into different percentages based on the level of education attained beyond high school. A relatively small percentage (5.9%) of the population achieved advanced degrees, while a larger percentage (26.5%) obtained higher education beyond high school. Additionally, a smaller percentage (21.6%) of the population attained some form of post-secondary education, and a small percentage (4.5%) achieved advanced degrees beyond high school.

Table 1 provides a description of the main factors and their interrelationships.

Construct	mean	Std. Deviation	1	2	3	4	5
Career Development (1)	4.36	0.45	1				
Skill Development (2)	2.9	0.56	0.57	1			
Talent Retention (3)	3.79	0.57	0.49	0.67	1		
Talent acquisition (4)	4.8	0.41	0.51	0.49	0.79	1	
Organizational Performance (5)	3.4	51	0.84	0.6	0.56	0.72	1

To evaluate the viability of our proposed hypothesis model, we performed a data analysis using the Structural Equation Modeling (SEM) approach, as depicted in Figure 1. The validity and reliability of our suggested model were assessed through a Confirmatory Factor Analysis (CFA). Afterwards, we utilized the entire structural model, which had been precalculated, in order to evaluate our hypothesis. Table 1 presents the descriptive statistics for the primary research variables.

4. Data Analysis and Results

In order to assess these choices, we employed a Structural Equation Model (SEM) based on AMOS. Structural Equation Modeling (SEM) is a statistical technique that assesses the relationship between latent variables and observable variables by accounting for measurement error. The technique being discussed is a covariance technique. The sources used in this study are Zefen et al. (2011), Kline (1998), and Bagazzi (2012). The experiment was conducted using the two-step procedure outlined by Anderson and Gerbing (1998). The measurement model and the investigation's validity and reliability were assessed using confirmatory factor analysis. A thorough investigation was conducted to assess the level of alignment between the model and the data. In the second part, the theory was evaluated by examining the significance of the standardized coefficient of the structural relationship. Subsequently, the obtained results were utilized to provide support for our experimental hypothesis. In order to evaluate the performance of the model, it is necessary to measure its effectiveness. This can be done by comparing the model's predictions to the actual outcomes. By quantifying the accuracy, precision, recall Confirmatory Factor Analysis (CFA) was employed to examine the exam model. Based on the analysis of modification indices and residual matrix, it is recommended to improve the model fit by removing two items from CM, four items from LD, one item from TR, and three items from TA. This occurrence may be attributed to the repetitive nature of the test specimens. Furthermore, the modification indices provide insights into a potential approach to enhance the fit of the model by minimizing the correlation between measurement errors. The hypothesis suggests that there may be a correlation between measurement errors, considering the interconnectedness of talent management strategies. In order to conduct hypothesis testing, it is crucial that the measurement model demonstrates a high level of validity and reliability. The dependability of measures was evaluated in this investigation using the commonly used metrics of Cronbach's alpha and composite reliability (CR) (Kontoghiorghes, C.; Frangou, K., 2009). According to Jorgeskog (1971) and Nunnally (1978), a variable is considered sufficiently reliable if it meets the criteria of having a composite reliability and Cronbach's alpha of 0.7 or higher. The Cronbach's alpha value for learning and growth was 0.71, while for sustained organizational success, it was 0.96 (Table 2). The score for organizational performance was 0.96, indicating a high level of performance. The composite dependability score for learning and development

was 0.75, suggesting a moderate level of dependability. The data exhibited a high level of consistency, surpassing the reliability threshold of 0.7.

Table 2. Reliability and convergent test

Variable Name	Cronbach's Alpha	CR	AVE	ITEAM	WEIGHTS
Talent Acquisition	0.89	0.85	0.57	TA2	.76 ***
				TA4	.71 ***
				TA6	.76 ***
				TA8	.72 ***
Talent Retention	0.74	0.81	0.54	TR1	.77 ***
				TR3	.69 ***
				TR4	.75 ***
				TR5	.74 ***
Skill Development	0.83	0.76	0.56	SD4	.71 ***
				SD5	.86 ***
				SD8	.49 ***
Career Development	0.69	0.81	0.64	CD2	.87 ***
				CD4	.75 ***
				CD5	.73 ***
				CD6	.77 ***
Organizational Performance	0.92	0.97	0.89	OP1	.71 ***
				OP2	.96 ***
				OP3	.98 ***
				OP4	.95 ***
				OP5	.91 ***

The convergent validity of the test was assessed using item loadings, significance levels, and the average variance extracted (AVE) approach, as recommended by Fornell and Larcker (1981). According to Anderson and Gerbing (1998), an element needs to meet certain criteria to demonstrate satisfactory convergent validity. Specifically, it should have a statistically significant value (t-value of 1.96) and an appropriate weight (loading

of 0.3) based on its hypothesized structure. Additionally, it has been noted by Fornell and Larcker (1981) that the average variance extracted (AVE) should meet a minimum threshold of 0.5 or higher. According to Table 2, the weights of the items ranged from 0.46 to 0.98. It was determined that these differences in weights were statistically significant at the 0.01 level. The evidence suggests that the theoretical framework played a significant role in accurately assigning weight to each item. The AVE values, ranging from 0.52 to 0.86, surpassed the recommended threshold of 0.5 by a considerable margin. Based on the evidence, it can be concluded that the measurement model demonstrates flawless convergence. The chi-square (2) difference test was used to evaluate differential validity. This test compared two "nested models" in which the covariance of each variable was constrained to zero within a single model (Segars, A.H., 1997). Discriminant validity is observed when there is a notable distinction between the controlled and uncontrolled models. A comprehensive analysis was conducted on all potential arrangements of the five structures within a pair. This involved evaluating every combination of 10 possibilities. Table 3 reveals notable distinctions among the various model components. All pairings of constructs were found to have statistically significant differences, as indicated by two significant difference tests conducted at the 0.001 level.

Table 3. Chi- square Constrained and unconstrained model difference

Construct Scale Pairs		Chi-square Difference	P-value
Talent Acquisition	Talent Retention	247.03	0.01
	Skill development	265.51	.02
	Career Development	289.14	.05
	Organization performance	287.45	.00
Talent Retention	Skill development	274.21	.03
	Career Development	287.69	.00
	Organization performance	245.36	.04
Skill Development	Career Development	273.36	.03
	Organization performance	278.66	.02
Career Development	Organization performance	310.05	.00

Fit indices, such as chi-square (χ^2), comparative fit index (CFI), and root mean square approximation effort (RMSEA), were utilized to evaluate the agreement between the model and the experimental data. According to reference [107], these indices are claimed to be the most comprehensive ones for evaluating model fit. The results of the CFA analysis suggest that the model fit is highly favorable. This is indicated by a chi-square value

of 248.703, degrees of freedom (d.f.) of 156, and a chi-square to degrees of freedom ratio of 1.594. Additionally, the Comparative Fit Index (CFI) is 0.939, the Root Mean Square Error of Approximation (RMSEA) is 0.08, and the Standardized Root Mean Square Residual (SRMR) is 0.08.

4.1. Common Method Bias (CMB)

The experiment's potential for common bias (CMB) was significant due to the reliance on perceptual data from a single source (Jarvis, C.B., 2003). To tackle this issue, we utilized the rigorous Lindell and Whitney demanding test, which involves a thorough examination. The test developed by Lindell and Whitney in 2001 employs marker variables and relies on correlation as a key approach. The technique employed in this study addresses the issue of common method bias by removing the lowest correlation (0.542) from the correlation analysis of the relevant variables. Afterwards, the t-statistic was employed to evaluate the significance level of the adjusted correlations [109,110]. The analysis of Table 4 reveals that all of the significant relationships identified earlier remained significant even after considering the potential influence of common method bias. The evidence suggests that the survey's observational bias cannot be solely attributed to the presence of technique bias.

Table: 4 adjusted correlation of Common bias- (CMB)

Construct Scale Pairs		Uncorrelated Correlation	Adjusted Correlation	t-statistics of the adjusted Correlation
Career Development	Skill development	.69***	.69	6.75
	Talent Retention	.76***	.76	10.69
	Talent Acquisition	.87***	.87	12.36
	Organization performance	.74***	.74	11.02
Skill development	Talent Retention	.68***	.68	9.12
	Talent Acquisition	.62***	.62	8.63
	Organization performance	.56***	.56	7.69
Talent Retention	Talent Acquisition	.89***	.89	17.9
	Organization performance	.59***	.59	6.45
Talent Acquisition	Organization performance	.73***	.73	9.14

4.2. Structural Model Testing

The assumptions were examined and the structural model was assessed using the maximum likelihood approach in AMOS. The structural equation model was comprehensively elucidated through the use of t-values for the route coefficients and squared multiple correlations. Figure 2 displays the model's estimation. According to the examination of organizational performance, talent management approaches accounted for 58.2% of the observed variations. Table 5 presents the calculated route coefficient together with its corresponding significant values. According to the data at hand, it seems that neither talent acquisition nor talent retention had a statistically significant influence on the organization's long-term success. Therefore, it has been demonstrated that assumptions H1 and H2 were erroneous. The use of learning and development methodologies has a substantial and favorable influence on the organization's enduring performance ($p = 0.04$, coefficient = 0.237). A direct correlation exists between enhancements in learning and development activities and the sustained effectiveness of a company. The coefficient of 0.517 and p-value of 0.002 suggest that career management has a statistically significant and favorable influence on sustained organizational performance. Indications point to career management as a dependable predictor of organizations' long-term performance. The data exhibited a robust model fit, as evidenced by the positive fit of the recommended model ($\chi^2 = 248.703$; d.f. = 156; $\chi^2/\text{d.f.} = 1.594$; CFI = 0.939; RMSEA = 0.08; SRMR = 0.08).

Table 5. Model Estimation result

Construct	Coefficient	Std. Deviation	t-value	p- value
Talent acquisition	.29	.256	1.39	.25
Talent retention	.18	.156	1.24	.17
Skill development	.38	.289	1.68	.02
Career development	.59	.389	2.47	.00

5. Discussion and Conclusions

Converse Academics and scholars are increasingly focusing their emphasis on researching the topic of talent management, which involves examining its definition, significance, and existing literature. Talent management, as described by Taie (2015) and Bersin (2020), is a strategic approach that focuses on facilitating the professional growth of employees. This is achieved by effectively aligning their skills and competencies with available job opportunities and offering constructive feedback to enhance their performance. A significant portion of the existing literature pertaining to talent management has primarily concentrated on two key aspects: the delineation of talent and the strategies employed for its administration. Most of these research emphasized

the strong and positive correlation between human management and organizational performance. Our research represents a significant advancement in the field of talent management, as there is a notable scarcity of empirical studies investigating this concept. In order to investigate the influence of talent management on the long-term sustainability of organizational performance, we analyzed the effects of several people management strategies on performance. The techniques encompass career management, learning and development, retention, and attractiveness. To evaluate the recommended theoretical model and analyze the connections between the independent and dependent variables, we collected data from the human resources departments of small and medium-sized real estate enterprises.

Contrary to prior research, our study findings contradict the often seen positive and statistically significant relationship between the two variables (Rukunga, Y.M.; Nzulwa, J., 2018, El Dahshan, M. et al., 2018). No association was observed between talent recruiting and business outcomes based on our findings. Our findings are predicated on the assumption that several organizations in Bangladesh employ human management practices without a comprehensive understanding of the concept. Furthermore, our data contradicts the assertion made in the literature study that small and medium-sized enterprises have greater challenges in attracting highly talented individuals compared to larger businesses. Our findings provide no indication of any effective strategies or measures in place to attract such workers. Our study findings indicate that real estate businesses in Bangladesh are unable to identify promising individuals at the initial stages of the recruitment process. In addition, our study's results indicate that talent retention had no significant effect on the dependent variable, implying that real estate companies in Bangladesh do not focus or emphasize the significance of talent retention strategies. The findings of the research conducted by Auranzeb and Bhutto (Auranzeb, B., 2016) contradicted this conclusion, as they emphasized the strong correlation between the performance of service-sector businesses and the retention of talented individuals. Arif (2016), Abbasi (2013), Poorhosseinzadeh (2012), and most empirical studies have consistently demonstrated a strong and statistically significant positive correlation. A growing number of employees are resigning from their positions, suggesting that highly skilled individuals are actively pursuing fresh challenges and prospects for career advancement due to seeing a stagnation in their existing organizations and a lack of opportunity to provide novel ideas. In addition, our results were consistent with the findings of Shaheen et al. (2013) research, which demonstrated that the process of acquiring knowledge and improving skills had a substantial and favorable effect on the long-term organizational performance of real estate enterprises. According to a study

done by Poorhossienzadeh and Subramaniam (2012) on Malaysian multinational corporations (MNCs), the primary determinant of success is the cultivation of talent. The finding was reinforced by the research conducted by Johansson and Adams (2012) as well as Lyria (2014). Proficient individuals have the chance to enhance their

expertise in accordance with forthcoming job openings through training and education, enabling them to be prepared and accessible for such possibilities when they emerge (Zheng, A.Y.; Kleiner, 2001). The findings from our study support previous studies indicating that career management has a substantial positive impact on organizational performance (Allen, R., 2013; Yahya, K.K. et al., 2004). Based on the findings, career management is essential since it enhances individuals' proficiency, hence fostering corporate growth and longevity. Rukunga and Nzulwa (2018) shown that career management approaches have a substantial influence on both organizational performance and sustainability. It is imperative for CEOs to identify critical roles and select the most suitable individuals to assume them if the present leader chooses to resign. The notion has been reinforced by the talent management viewpoint proposed by Collings and Mellahi (2009), which emphasizes the need of recognizing talent skills for crucial assignments.

5.1 Implications

The study provides valuable insights into the concepts and strategies that contribute to long-term organizational success. This study aims to empirically test a theoretical framework that explores the positive impacts of learning and development, career management, talent acquisition, and retention on the long-term performance of companies. The research suggests that real estate businesses can achieve long-term success by investing in the professional growth and development of their employees through learning and career management. The statement suggests that there has been progress in our understanding of sustainable organizational performance, as assessed by the proposed model. This endeavor will lay the groundwork for future research efforts focused on exploring the concept in different situations. The findings of the study have identified various management implications that could potentially support managers in accomplishing their company's objectives. Based on the results, it is evident that the management is struggling to effectively address the challenges related to talent acquisition and retention in the sector. Therefore, it is crucial for management to evaluate its strategy in these areas. This evaluation will help clarify how different talent management techniques can improve long-term organizational performance. By placing emphasis on talent management strategies that recognize the importance of human resources in driving long-term organizational success, managers can gain a competitive advantage in their industry. It is necessary to move beyond viewing talent management as a mere theoretical concept. It is important for managers to not only engage in discussions about talent management strategies, but also to take proactive steps to implement and integrate these strategies into their decision-making processes. The findings of our study suggest that real estate organizations should consider placing a higher emphasis on career management and staff development. Previous research has shown that these two factors play a crucial role in achieving long-term success. The successful implementation of talent management strategies necessitates a thorough understanding of the talent by all parties involved. Insufficient knowledge and understanding of

talent management among managers can potentially harm organizational performance. In order to ensure the effective execution of talent

management strategies, supervisors need to have comprehensive access to specific information about their high-performing employees. This includes details such as their job descriptions, contributions, credentials, professional growth, and other relevant information. Regular changes to this information are crucial in order to meet the requirements of talent acquisition, career management, learning and development, and retention programs. The business sphere is currently witnessing a notable trend known as "Industry 4.0," which has garnered attention and recognition from scholars and experts (Vrchota, J. et al., 2020; Kamble et al., S.S., 2018). The reason for this is the innovative approach taken by the company in examining how technology can be strategically used to enhance productivity and improve efficiency. According to Kamble et al. (2018), the concept of "Industry 4.0" has the capacity to create industrial value while also promoting social sustainability, in addition to environmental and economic sustainability. To achieve long-term success, individuals involved in the real estate industry may find it beneficial to incorporate the principles and practices of "Industry 4.0."

5.2. Conclusions

The majority of organizations have recognized that in order to enhance productivity and maintain competitiveness in the long run, they must adopt efficient methods and practices for personnel management. Personnel management techniques typically focus on providing career advice, fostering professional development, attracting high-caliber personnel, and ensuring employee retention. The objective of this study was to analyze the impact of people management methods on the long-term performance of real estate enterprises in Bangladesh. The tactics listed encompass career management, learning and development, attractiveness, and retention. No significant association was found between talent acquisition tactics and the dependent variable. The finding can be considered rational given that the examined enterprises were exclusively small to medium-sized businesses. These firms generally lack knowledge of the significance of talent retention in enhancing and sustaining organizational success. The study revealed that the adoption of career management and learning and development strategies had a beneficial and substantial effect on the enduring organizational performance of real estate firms. Furthermore, the article emphasizes the importance of career management, a variable that is sometimes overlooked but may serve as a reliable signal. The essay underscored the significance of precisely delineating professional objectives, acknowledging areas requiring development, and noting any potential hindrances that may occur. Employing job rotation, mentorship, and training programs can improve organizational performance, irrespective of the company's scale. This exemplifies that the importance of development and learning approaches stays constant irrespective of the company's magnitude.

Within this part, we will examine the limitations and prospective avenues for further exploration pertaining to the subject matter. The user is making a reference to Chapter 5, Section 3. The research findings have little relevance to the real estate sector in the two United Arab Emirates. This is a result of the existence of discrepancies in organizational structures. The investigation is limited by a restriction. Hence, it is advisable for future studies to broaden their focus by incorporating a more extensive array of geographical areas and industries. The area of talent management has garnered considerable attention from researchers and practitioners in several industries, despite its relative novelty in academic study. Future research might perhaps investigate hitherto unknown firms in Bangladesh that have not before been the focus of study. Moreover, it is noteworthy that other scholars have the chance to do a comparison analysis between the public and private sectors. The purpose of this research is to identify any disparities in the results arising from their individual talent management practices.

6. Reference

- Agarwal, P. (2016). *Fitting talent management strategy into national culture*: Indian Institute of Management.
- Al Aina, R., & Atan, T. (2020). The impact of implementing talent management practices on sustainable organizational performance. *Sustainability*, 12(20), 8372.
- Allen, R. (2013). Competitive management practices: gaining leveraging in the 21st century. *Retrieved 2nd June*.
- Anderson, J. C., & Gerbing, D. W. (1988). Structural equation modeling in practice: A review and recommended two-step approach. *Psychological bulletin*, 103(3), 411.
- Apospori, E., Nikandrou, I., Brewster, C., & Papalexandris, N. (2008). HRM and organizational performance in northern and southern Europe. *The International Journal of Human Resource Management*, 19(7), 1187-1207.
- Armstrong, M. (2006). *A handbook of human resource management practice*: Kogan Page Publishers.
- Bagozzi, R. P., & Yi, Y. (2012). Specification, evaluation, and interpretation of structural equation models. *Journal of the academy of marketing science*, 40, 8-34.
- Behera, M. (2016). Talent management: Still a clandestine. *The international journal of Business and Management*, 4(7), 271-276.
- Bergmann, C. (2016). Talent Management—A Comparison of Industry Specific Policies and the Use of Social Media.
- Boxall, P. (2003). HR strategy and competitive advantage in the service sector. *Human Resource Management Journal*, 13(3), 5-20.
- Campbell, M., & Smith, R. (2010). High-potential talent: A view from inside the leadership pipeline. *Greensboro, NC: Center for Creative Leadership*.
- Castellano, S., Chandavimol, K., Khelladi, I., & Orhan, M. A. (2021). Impact of self-leadership and shared leadership on the performance of virtual R&D teams. *Journal of business research*, 128, 578-586.
- Collings, D. G., Scullion, H., & Vaiman, V. (2011). European perspectives on talent management. *European Journal of International Management*, 5(5), 453-462.

- Corvellec, H. (1994). *From one language into another or the mutation of a notion*. Paper presented at the Seventeenth European accounting association Congress, Venice.
- Dargham, N. (2013). The organizational career management and career behavior. *Retrieved 3rd June*.
- Dychtwald, K., Erickson, T. J., & Morison, R. (2006). *Workforce crisis: How to beat the coming shortage of skills and talent*. Harvard Business Press.
- El Dahshan, M. E., Keshk, L. I., & Dorgham, L. S. (2018). Talent management and its effect on organization performance among nurses at shebin el-kom hospitals. *International Journal of Nursing*, 5(2), 108-123.
- Farndale, E., Beijer, S. E., Van Veldhoven, M. J., Kelliher, C., & Hope-Hailey, V. (2014). Work and organisation engagement: Aligning research and practice. *Journal of Organizational Effectiveness: People and Performance*, 1(2), 157-176.
- Festing, M., Schäfer, L., & Scullion, H. (2013). Talent management in medium-sized German companies: an explorative study and agenda for future research. *The International Journal of Human Resource Management*, 24(9), 1872-1893.
- Filmer, S. (2012). Talent-retention six Technology Enabled Best Practices. *Edition Oracle*.
- Fornell, C., & Larcker, D. F. (1981). Evaluating structural equation models with unobservable variables and measurement error. *Journal of marketing research*, 18(1), 39-50.
- Gefen, D., Rigdon, E. E., & Straub, D. (2011). Editor's comments: an update and extension to SEM guidelines for administrative and social science research. *MIS quarterly*, iii-xiv.
- Gorozidis, G., & Papaioannou, A. G. (2014). Teachers' motivation to participate in training and to implement innovations. *Teaching and teacher education*, 39, 1-11.
- Gostick, A., & Elton, C. (2007). *The carrot principle: How the best managers use recognition to engage their people, retain talent, and accelerate performance*: Simon and Schuster.
- Guilford, J. P. (1954). Psychometric methods.
- Harburg, F. (2013). The three essential elements of learning and development. *Retrieved 2nd June*.
- Hausknecht, J. P., Rodda, J., & Howard, M. J. (2009). Targeted employee retention: Performance-based and job-related differences in reported reasons for staying. *Human Resource Management: Published in Cooperation with the School of Business Administration, The University of Michigan and in alliance with the Society of Human Resources Management*, 48(2), 269-288.
- Heinen, J. S., & O'Neill, C. (2004). Managing talent to maximize performance. *Employment Relations Today*, 31(2), 67.
- James Sunday Kehinde PhD, A. (2012). Talent management: Effect on organizational performance. *Journal of management research*, 4(2), 178.
- Jarvis, C. B., MacKenzie, S. B., & Podsakoff, P. M. (2003). A critical review of construct indicators and measurement model misspecification in marketing and consumer research. *Journal of consumer research*, 30(2), 199-218.
- Johanson, R. K., & Adams, A. V. (2004). *Skills development in sub-Saharan Africa*: World Bank Publications.
- Joreskog, K. (1969). Statistical analysis of sets of congeneric tests. *ETS Research Bulletin Series*, 1969(2), i-41.
- Kamble, S. S., Gunasekaran, A., & Gawankar, S. A. (2018). Sustainable Industry 4.0 framework: A systematic literature review identifying the current trends and future perspectives. *Process safety and environmental protection*, 117, 408-425.
- Keller, J., & Cappelli, P. (2014). A supply-chain approach to talent management.

- Kinnie, N., Purcell, J., Hutchinson, S., Terry, M., Collinson, M., & Scarbrough, H. (1999). Employment relations in SMEs: Market-driven or customer-shaped? *Employee relations*, 21(3), 218-236.
- Kontoghiorghes, C., & Frangou, K. (2009). The association between talent retention, antecedent factors, and consequent organizational performance. *SAM Advanced Management Journal*, 74(1), 29.
- Lebas, M., & Euske, K. (2006). A Conceptual and Operational Delineation of Performance,[in:] Business Performance Measurement. Theory and Practice, ed. A. Neely. In: Cambridge University Press, Cambridge.
- Lindell, M. K., & Whitney, D. J. (2001). Accounting for common method variance in cross-sectional research designs. *Journal of applied psychology*, 86(1), 114.
- Litzky, B., & Greenhaus, J. (2007). The relationship between gender and aspirations to senior management. *Career development international*, 12(7), 637-659.
- Lockwood, N. (2006). Talent Management: Driver for Organizational Success'(SHRM Research Quarterly 2006). *Electronic) Available at: http://findarticles.com/p/articles/mi_m3495/is_6_51/ai_n26909340*, 9, 2011.
- Lyria, R. K., & Namusonge, G. (2017). The effect of talent retention on organizational performance of firms listed in the Nairobi Securities Exchange.
- Lyria, R. K., Namusonge, G., & Karanja, K. (2017). The effect of career management on organizational performance of firms listed in the Nairobi Securities Exchange. *Journal of Human Resource and Leadership*, 1(3), 31-42.
- Miller, J. M. D. J., McCartney, C., & Baron, A. (2010). Shaping the Future: Exploring the drivers and derailers of sustainable organisation performance.
- Moghtadaie, L., & Taji, M. (2016). Study of the performance of faculty members according to talent management approach in higher education. *Educational Research and Reviews*, 11(8), 781-790.
- Mohammed, A. (2015). The impact of talent management on employee engagement, retention and value addition in achieving organizational performance. *International journal of core Engineering & Management*, 1(12), 142-152.
- Muhammad, A., Rana, A. H., & Lashari, R. H. (2021). TALENT MANAGEMENT AND ORGANIZATIONAL EFFICIENCY: EXPLORING THE MODERATING ROLE OF EMPLOYEE TURNOVER INTENTION IN THE PAKISTAN TELECOMMUNICATION SECTOR. *Gomal University Journal of Research*, 37(2), 120-133.
- Nafei, W. A. (2015). Talent management and health service quality from the employee perspective: A study on teaching hospitals in Egypt. *American International Journal of Social Science*, 4(1), 91-110.
- New, S. (2010). The transparent supply chain. *Harvard Business Review*, 88(10).
- Nikravan, L. (2011). How to keep high-potential employees. *Chief Learning Officer*.
- Oladapo, V. (2014). The impact of talent management on retention. *Journal of business studies quarterly*, 5(3), 19.
- Pattan, J. E. (1986). Succession management, 2: management selection. *Personnel*, 63(11), 24-34.
- Payambarpour, S. A., & Hooi, L. W. (2015). The impact of talent management and employee engagement on organisational performance. *International Journal of Management Practice*, 8(4), 311-336.
- Rabbi, F., Ahad, N., Kousar, T., & Ali, T. (2015). Talent management as a source of competitive advantage. *Journal of Asian business strategy*, 5(9), 208.
- Rastgoo, P. (2016). The relationship of talent management and organizational development with job motivation of employees. *Acta Universitatis Agriculturae et Silviculturae Mendelianae Brunensis*, 64(2), 653-662.

- Richard, P. J., Devinney, T. M., Yip, G. S., & Johnson, G. (2009). Measuring organizational performance: Towards methodological best practice. *Journal of management*, 35(3), 718-804.
- Rop, L., & Kwasira, J. (2015). Influence of talent attraction on organizational performance in public University Campuses in County Government of Nakuru, Kenya. *Int. J. Manag. Inf. Technol*, 10(8), 2453-2460.
- Rukunga, Y. M., & Nzulwa, J. (2018). The role of talent management strategies on organizational performance: A case of telecommunication firms in Kenya. *International Academic Journal of Human Resource and Business Administration*, 3(3), 263-288.
- Salas, E., Tannenbaum, S. I., Kraiger, K., & Smith-Jentsch, K. A. (2012). The science of training and development in organizations: What matters in practice. *Psychological science in the public interest*, 13(2), 74-101.
- Segars, A. H. (1997). Assessing the unidimensionality of measurement: A paradigm and illustration within the context of information systems research. *Omega*, 25(1), 107-121.
- Shaheen, A., Naqvi, S., & Khan, M. (2013). Employees training and organizational performance: Mediation by employees performance Interdisciplinary J. *Cont. Research in Business*, 5(4), 112-123.
- Sheehan, M., Grant, K., & Garavan, T. (2018). Strategic talent management: A macro and micro analysis of current issues in hospitality and tourism. *Worldwide Hospitality and Tourism Themes*, 10(1), 28-41.
- Sparrow, P., Hird, M., Cooper, C. L., Sparrow, P., Hird, M., & Cooper, C. L. (2015). *Strategic talent management*: Springer.
- Taie, E. (2015). Talent management is the future challenge for healthcare managers for organizational success. *American Research Journal of Nursing*, 1(1), 18-27.
- Taleghani, G., Amini, S., Ghafari, A., & Adousi, H. (2013). Study of the role on talent management on the performance of faculty members of University of Isfahan. *J. Public Adm*, 3, 83-102.
- Thunnissen, M., Boselie, P., & Fruytier, B. (2013). A review of talent management: 'infancy or adolescence?'. *The International Journal of Human Resource Management*, 24(9), 1744-1761.
- Thunnissen, M., & Buttiens, D. (2017). Talent management in public sector organizations: A study on the impact of contextual factors on the TM approach in Flemish and Dutch public sector organizations. *Public Personnel Management*, 46(4), 391-418.
- Vrchota, J., Pech, M., Rolinek, L., & Bednář, J. (2020). Sustainability outcomes of green processes in relation to industry 4.0 in manufacturing: Systematic review. *Sustainability*, 12(15), 5968.
- Wagner, R., & Harter, J. K. (2006). *12: The elements of great managing* (Vol. 978): Simon and Schuster.
- Wright, P. M., Dunford, B. B., & Snell, S. A. (2001). Human resources and the resource based view of the firm. *Journal of management*, 27(6), 701-721.
- Yahya, K. K., Othman, S. Z., & Meruda, N. (2004). Relationship between organizational career management and individual performance. *International Journal of Management Studies*, 11(2), 73-90.
- Zheng, Y., & Kleiner, B. H. (2001). Developments concerning career development and transition. *Management Research News*, 24(3/4), 33-39.