# Managing and Implementing Talent Management Scheme in Developing Country Context: A Bangladesh Case Study

This report is submitted as a partial fulfillment of the degree of Master in International Human Resource Management

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# **Acceptance Letter**

This is to certify that Yeasmin Akter, ID No- 115 193 005, MIHRM program, School of Business & Economics, United International University (UIU) has successfully completed her Dissertation report work under my supervision.

The title of her Dissertation report in- "Managing and Implementing Talent Management Scheme in Developing Country Context: A Bangladesh Case Study".

I wish her a success in life.

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**DECLARATION** 

I, the undersigned, hereby declare that I have completed my project under the

supervision of Abu Saleh Md. Sohel-uz-Zaman, Professor, School of Business &

Economics, United International University (UIU), Dhaka, Bangladesh.

I have prepared a report on "Managing and Implementing Talent Management

Scheme in Developing Country Context: A Bangladesh Case Study" that is my own

work.

Neither part of this report is copied from elsewhere nor submitted before for any

academic qualification, certification, diploma or degree to any other university.

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#### Abstract

Talent management strategies are becoming significant to gain competitive and sustainable advantage through proper utilization of talent. The study sought to investigate the idea of talent management as well as its major challenges, as well as to examine the managing in implementing talent management schemes in developing countries. A case study of Bangladesh. And use a systematic review of numerous articles, the researchers briefly discussed emerging talent management strategies, schemes, and challenges. This paper, in particular, contributes to pretty much exactly defining talent, talent management, talent management schemes, and the importance of talent management for organizations. According to the findings of the study, the serious barriers encompassing the talent management objects of developing countries such as Bangladesh. Those who provide a difficult process of identifying talented people due to a skilled worker's shortage, developing and nurturing talent by overcoming the bureaucracy and inductive method style, rife competition for limited talent pools, a lack of a powerful brand image trend, and continuous brain drain. However, Previous studies have found that talent management schemes contribute to improving financial and nonfinancial performance, as well as employee productivity, in developing countries. Furthermore, after analyzing the managing and implementing talent management scheme in developing countries, A Bangladesh case study I would describe about Bangladesh privet bank sector.

Key Words: Talent management, Scheme, Implementing, Developing Countries. Strategy.

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# **Chapter-1**

#### Introduction

Now in the most of the countries organizations are follow talent management scheme. An organization requires qualified people at all levels to achieve a competitive edge. As a result, organizations strive to attract and retain the most talented employees. To help in achieving organizational goals, the resources including capital, employees, and machines are needed. The human being is one of the most critical resources among all of the resources in the organization (Kahinde, JS 2012).

If the possibility of talent is challenging in creative fields, it is significantly more so in professional fields. But Now it becomes talent has become a high-esteem corporate strength for the organization. The purposeful recognizable proof of talent is viewed as pivotal for augmenting authoritative execution and overseeing talent very well is viewed as a basic for those organizations that need to succeed and dominate. For organization senior directors, having talent on the board members has been a major priority, and talent has been considered as a CEO's most reliable or compulsory part. With the advent of the fourth industrial revolution and the capacity configuration and recruitment design necessary to fully affect the level of the labor business, as well as a series of improvements in the market segment and international visitor social currency, for the organizations, the zeroing of talent is more than in the memory is more important and necessary at all times. A new report from Mercer shows that in a troubled world, 90% of companies speculate that the competition for talent will expand this year.

# 1.1 Background of the study

Organizations have their own customized theories that they apply to their business to maximize the profit and increase shareholder's benefits which eventually becomes an intangible asset for their business. However, talent resources are one of the main element for a business to succeed and now-a-days it is becoming the sole criteria of why a business is successful. Businesses with proper talent and general investments are doing much better than any organizations with bigger investments but inefficient workforces. Organizations are now looking for employees who can be beneficial to their workplace and can be successful in maintaining quality work rather than just recruiting people with degrees. Therefore, an organization success now depends on

recruiting talented people, groom them by training, giving them proper incentives and appreciations and most importantly retaining them in the business so that they can have the competitive advantage over other businesses. This eventually helps the organizations to grow further and resulting in the proper usage of talent management.

# 1.2 Objectives of the Study

The project's main objective is to deliver an overview of the Talent Management Scheme and implementing or managing system in Bangladesh's bank sector. The project's purpose is to conduct a comparison study of two (2) privet banks-

- 1. IBBL
- 2. SJIBL (Due to confidentiality, the names of the organizations have been shortening)

The report's objectives are summarized in the following way:

- To identify the implementing a talent management scheme in the banks.
- Find out about talent management activities or managing system.
- To the process of recruitment and selection in the banks.
- The various methods of training and development in banks.
- Methods of performance evaluation
- The compensation management policy.

Recommend some steps that should be taken to increase the effectiveness of the talent management scheme's activities.

The research findings from this project can be used to develop a useful resource for leaders, HR professionals, existing and future employees of both organizations, and also the rest of the banking sector, to assist leaders and workers in facilitating and better managing their Talent Management process.

# 1.3 Methodology

The report is a preliminary investigation into talent management in the banking sector. This research paper is an excellent tool for determining what is going on, gaining new insights, asking questions, and evaluating phenomena in a new light. Primary and secondary resources were used to collect data. Questionnaires (a general term for all data collection methods in which each person is asked to answer the same set of structured questions) and interviews were used to collect primary data a purposeful conversation between two or more people that can aid in the collection of validated and accurate information related to research questions and objectives.

External data is information that has already been gathered for another purpose and is being analyzed again. To complete the report, qualitative data has been used. All over this Discussion with senior bank officers. Study related book and journals.

The data was analyzed with Inductive Approach (to start to collect data and then explore them to see which themes or issues to follow up and concentrate on). This is also referred to as a grounded approach because of the nature of the theory or explanation that emerges as a result of the research process. (Saunders, 2009)

## 1.4 Scope and Limitations

The world is developing all the time, and it is becoming more difficult. Leaders of organizations must be prepared to face these challenges. This Report will primarily concentrate on the managing and implementing talent management scheme in developing countries context. The proposed research will look at the methods and techniques used by the Human Resources department in the banking sector. The current study focuses on bank sector talent management policies.

To finish any type of resource, a higher level or convolution layer in information gathering is required. So many problems arise while preparing the report, and I always try to avoid them. The following issues was encountered while preparing the study. I need information to finish my report. The bank is willing to provide the information, but when I asked for specifics, they told me these were all confidential details that they were not authorized to share with me.

# **Chapter-2**

#### Literature Review

Talent, aptitude, different type of skill, excellent knowledge, blessing of genius usually allude to the unique grace of God or nature. Incredible singing talent has a lot to do with locals or non-locals, because they generally create real achievement or skills. When we're reminded of someone's talent, we make a standard motion to show that we understand what they're saying. It is usually an elective word for "Mental power," although it can also mean "strength" in many professions. As we all know, talent is a gift that God and nature give to any talented person. In the world have different type of talent and their activities.

What other scientists thought were just soft talents, such as communication abilities, as different types of talent. In 1983 an American developmental psychologist Howard Gardener described 9 types of intelligence.

Naturalist (nature smart)

Musical (sound smart)

Logical-mathematical (number/reasoning smart)

Existential (life smart)

Interpersonal (people smart)

Bodily-kinesthetic (body smart)

Linguistic (word smart)

Intra-personal (self-smart)

Spatial (picture smart)

# 2.1 Talent Management

One of the primary issues for companies today is to keep up with current developments by adjusting to their changing needs in a competitive world where income is no longer measured solely in terms of educational work prior to starting a job. People are preferring lifelong learning, employability, and talent management to job security and long-term employment (Nilsson, 2012). Globalization, technology advancements, and innovation are the short-lived and imitable factors for attaining

competitive advantage in a competitive corporate environment. Firms should seek resources that are long-lasting and cannot be duplicated in order to maintain a competitive advantage. Individual strength, competency, giftedness, high potential, and top performers are some of the examples used to define talent. However, defining talent management is challenging due to the ambiguity around the notion, which stems from the interchangeability of the phrases talent management, succession planning, and human resources planning. While all three phrases refer to the management of personnel, there are some distinctions between them. Since a result, the phenomenon of talent is not well supported in empirical investigations, as there is still a lack of clarity in description and key ingredients.

In many organizations, talent management has been portrayed as a fundamental, intentional, and strategic tool for organizational development, growth, and performance. The talent management has been structured as a method of dealing with talent shortages caused by business need, with the excellence of accessible skills and knowledge of workforces, with skills growth, and how serious skills can be retained in organizations. Talent management has also been recognized as a vital value-adding step in ensuring organizational success through performance. The research conducted by the Boston Consulting Group and the World Federation of People Management Associations backs this up. These organizations discovered a strong link between superior talent management and superior organizational performance. Superior talent management and superior organizational performance were discovered to be linked in these organizations. This is supported by the fact that. According to these analysts, companies with excellent talent management methods project larger profit margins, achieve organizational goals, and promote widespread desirability for the company through customer satisfaction. The researchers decided to use the method proposed by for the purposes of this study. The talent management procedure is defined in this method as a considered, methodical approach to identifying essential positions and their impact on the firm. The method focuses on the talent management system's ability to restructure talent as well as generate competences using its existing resources. This protects the organization's goal and long-term viability by ensuring that supply meets demand for vital talents in a suitable labor market. Within enterprises and the HR value chain, talent management has emerged as a strategic authority. It has been identified as a method for reducing the unmet demand for skills and abilities, which is generated by

the attractiveness of the market in which an organization operates. There seems to be a substantial link between talent management and organizational effectiveness. There is also a widespread belief that talent management provides a competitive edge in the long run. Talent is a valuable resource in every firm, and its management must be taken seriously. Because top talent has such a significant impact on business outcomes, its management cannot be overlooked. The basic goal of talent management is to be able to attract, develop, and retain elite talent at the right time and in the right place.

Talent refers to those individuals who can assuage organizational performance, through their direct influence or by showcasing the highest levels of potential in the long run. Talent bearing knowledge, skills, and experience who can make ability, motivation, and prospects. It can be practiced completely to these employees who are high performers. Again, talent can be perceived as a quality influenced by all employees on various level, which can be superior through different talent development programs. Since every individual has his or her own principles and concepts regarding the meaning of talent, talent can be meant anything based on business leader's observations. Talent, at present, became the only weapon to win over the struggle in the market and thus, "talent management" is not only a tool of provided that strategic opportunity, instead, but it has also give the impression as an essential tool for the existence of a company. Talent Management is a cognizant process of meeting the organizational needs by attracting, retaining, and developing people having the essential skills (Mathew 2015). People, pools, positions, and practice are the four philosophies which suggestively dominate the area of talent management. (Romans, 2005)identified talent management was a prime substance for outstanding business results where obstinate give emphasis to had been given on skill development at every level of the organization through increasing talent pool which followed a human capital development pipeline all through the process of employee hiring to superannuation. Therefore, talent management implies to formulating and realizing strategies to attract, retain, and develop the most valuable employees within the organization. It is a method of dealing with most productive employees and superior employees. Strategies of Talent Management The motives and observes of Talent Management are shaped by organizational principles whereas those observes are selected based on transaction cost and the substitution of the degree of nonconformity from the status quo implemented talent attraction, talent retention, succession planning, and development of talent as the talent management approach,

which influences the outcome of the organization. Not all of the employees in the organization can be qualified as talented employees. Identifying, developing, motivating, and compensating talented people in an organization have been proved to be core functions of talent management. The scope of talent management has been characterized into five symbiotic components: recruitment, performance management, succession planning, training and development and retention paving the way to accomplishment of a business strategy (Oladapo, 2014). (Pobst, 2014) regarded talent management as the key component to fight the challenges posed by the shortages of knowledge workers whereas talent management is stage-managed on retaining, developing talent, recruiting the talented employees through employee engagement and feedback session followed by mentorship programs. In this paper, talent management approaches had been characterized as talent attraction, talent retention, talent development, engagement of talent and succession planning and career management.

# 2.2 TM scheme practices in Developing Countries

In developing countries like Bangladesh, India, Sri Lanka is the densely populated countries of the world which in the face of having various challenges for its large differentiated population is experiencing economic expansion making insinuations of talent management practices complicated (Dharmasiri, 2009). HR professionals of leading telecom, manufacturing, hospitality industry in India give emphasis to on the importance of well-defined employer brand which by including brilliant psychological and financial benefits for the employees help them creating a lasting competitive advantage to appeal the best talent pool in the market (Mathew, Talent management practices in select organizations in India, 2015). "The War of Talent" has been strengthened in the labor market of developing countries which attracts more consideration form government, institutional and professional level. Talent management directs an organization towards accomplishing sustainable competitive advantage in the face of powerful global competition of retaining a talented workforce through training investment on potential employees. It ensures maximum resource divisions in the organization (Meyers, 2014). While reconnoitering talent management strategies in Bangladesh, found that FMGC, IT companies, foreign and local Banks, multinational companies are following talent management accurately (Eva, 2015).

Since the developing countries economy is backed up by the plentiful supply of labor, after transforming this labor into human capital, the entire economy can experience extraordinary growth. Notably, India and Bangladesh, the ICT sector had been prosperous by government support. The policymakers and the new generation managers are more passionate in incubating start-ups and provided that opportunities of talent management in those countries. Like (Rani, 2012), found their research on selected Indian IT companies and organizational principles has been regarded as the key energetic force for new talents as well as for the surviving talents. Consecutively, satisfying and base pay and job security were identified as another important key driver of remembering talented employees in the IT companies of India. However, talent management has become a challenge for all kind of organization, and it opportunities into a global issue along with regional focus (Marjani, 2016). Multinational enterprises of economically innovative countries are opting to achievement the opportunities of the large developing market of India by motivating, retaining the talented employees through inherent rewards leading success for their organizations (Tymon Jr, 2010). In the developing countries of Bangladesh, developing and retentive talent is further problematic than western countries. From side to side Bangladesh is an overpopulated country, acquisition of talent from external sources is a really tough job due to unapproachability of professional skill sets predictable to perform a job with excellency (Hosen, 2018). Again, stated that verdict the right workers with the right skills is a great challenge for companies anywhere on the world. HRD professionals face severe problems in classifying and developing talent relevant to the gradually more changing demand of the workplace. Furthermore, relating job requirements to the capability of an individual is very demanding in a knowledge-exhaustive labor market. Schuler stated the challenges in agenda regarding the management of talent which emphases on the issues of addressing talent lacks, working on talent motivation, engagement, energy, and focus, confronting talent surplus, handling the concerns of talent location and relocation and continuous variation and flexibility. Within coming years, organizations will face challenges to implement talent management strategies due to intense changes of technological improvement, use of social media and enlarged popularity of crowdsourcing and open sourcing in order (Asrar-ul-Haq, 2015). So the developing countries organizations have to face those global challenges beside with regional challenges. Concept of an employer brand as a tool of talent management is properly realized across industry wise in India (Mathew, Talent management practices in select

organizations in India, 2015). Strong employer brand reduces brain drain and attracts the right talent to stay at the organization. On the other hand, Indian culture seems to be tolerant of the power detachment and communist comparing to the western countries discovered challenges related to Bangladesh and stated that due to a lack of talented workforce, companies are looking for same resources but still a substantial portion of talented people establish to other countries increasing the brain drain. Shortage of good governance and non-standardized company culture prevalent in the organization of Bangladesh present an extreme work environment for the employees. As a result, talent management strategies had not been applied to most of the organization, and the organization failed to get the influence of talent management in Bangladesh. stated that talent shortage is rife in ICT and pharmaceuticals industries due to unapproachability of skilled labor forces and in banking and manufacturing industry is also sorrow from an extreme lack of talent due to retirement. It specifies that developing countries have to confront challenges regarding talent achievement since the market has talent shortage. Lack of attention in leadership development and succession planning is surviving in the hospitality and pharmaceuticals professions. Recruiting and retentive talent due to the high level of slow destruction in different sectors of the Indian economy remain challenging and problematic of manager. Salary, relationship with supervisors, career development, are the main factors qualified to high employee turnover in Indian Companies.

Managing & implement is tough for managers. Salary, relationship with supervisors, career development, are the key factors recognized to high employee turnover in Indian Companies. Like best of the developing countries, However, the growing Bangladesh economy is forceful the organizations to adapt to the changing trend and integrate talent management strategies to gain maintainable global impact and emerge as a global economic frontier. Despite facing multidimensional challenges for deficiency, the economy of Bangladesh has sustained its growth with a rise in the side by side of overall human resource development enabling them in the accomplishment of newer human development policies. As the growing quality of life reveals on the psychological and motivational needs of employees, HR managers in Bangladesh must formulate new strategies to cope up with the changing tendency. Hence, talent management creativities help them identify serious strategic personnel and develop compensation packages to maintain them. In the banking sector of Bangladesh, it is found that the satisfaction

level of the employees as regards reward and career development is not high, which lead to a high rate of turnover. Furthermore, opportunities for training development were not sufficient in this sector. Since talent development creativities impart emphasis on training and development as a core occupation, implementing talent management methods in Bangladesh will be troublesome for the HR manager. While examining the civil services of Bangladesh, acknowledged that inconsistency conquers in training needs and undertaken training creativities. Due to an improper assessment of training needs, the efforts of training and development in civil services create no positive benefit. Without administrative developments, talent management programs cannot be executed successfully in the civil services of Bangladesh. However, pointed out that the private sector industrial enterprises presented an enhanced situation than private enterprises in terms of executing HRM practices efficiently. Therefore, both private and public enterprises are successful for continuous improvement through significant clear career development of talent. In Bangladesh, talent management will be the best differentiating strategy to survive in a particularly volatile market where external inspirations cannot be ignored in retentive and developing talent.

The literature focusses on mainly managing and implementing talent management scheme in the developing countries organizations.

#### The process of talent management scheme in bank sector:

- Define the goals of the company.
- Attracting and sourcing talent.
- Recruiting and selecting the talent.
- Training and Development
- Employee Retention.
- Promotion.
- Competency Mapping.
- Performance Appraisal.
- Succession Planning

# 2.3 Implementing TM scheme in the banks or other organizations:

**Understanding organization main purpose**: Each and every organization have mission, vision, and purpose. And this purpose will manage organizational structure. So when any organization leader wants implement TM Scheme in their organization, first they have known about organization purpose.

**Attracting talents**: Through organizational purpose leaders make a structure for attracting talent people for their organization. Without attracting talent employee organization will not achieve the goals.

**Select multi talent people for organization**: Now-a-days many of organization select multi-talent employee for example any marketing area employee have to know about technological knowledge if any necessary they will solve any issue without wasting any time or customer dissatisfaction.

**Make an engagement**: With organizations senior level person and junior level person need to good communication each other. This engagement will help to mentally support to very employee and I must say it will be increased organizations productivity as well as.

Create a wonderful or friendly environment: In the organization need to create for talent employee a wonderful environment because of environment is very effective able any employees if organization place is disorganized then employees will not perform willingly.

Give safety and security: Many of organization appoint female talent employees. Some of time they did late night job perform or the organizational demand. If that time give them safely return home system that will be very efficient and other side every person loves their own life and if organization will not give safety and security, then talent or skilled employee will not perform that organization.

**Give occasional allowance**: As the many of organization have this, but in developing countries organizations still have the lack of occasional allowance policy. But as in the investigation top talent employees are attracting for this kind of extra allowance.

**Best performer reward policy**: If implement the talent management scheme then mainly take the best performer reward policy. Because of this policy many of talented person or skilled people will attracted and develop this performance better than previously.

# 2.4 Influences of Talent management scheme

Talent management gives business a holistic perspective of their capabilities, leadership gaps, succession plans, and even future talent requirements. Even now-a-days, it's difficult task, but they created a whole industry around it. The company dived headfirst into research in this area, and one of the publications that helped define the market, Talent Management of high impact was published in 1997. After that, spent a lot of time writing this report and should remember thinking a lot about what it all meant for business. The above-mentioned discovery and writing process was influenced by the business. I identified a few cutting-edge organizations that were doing this-first with business strategy, then talent strategy, and finally HR and process design. Many, on the other hand, began from the bottom and concentrated their talent management initiatives on software implementation or HR integration solutions. This is still a difficulty today. With all these manufactures on the market and ERP providers offering talent management software, it's customary for businesses to purchase software first and then learn how to utilize it. More than 45% of firms purchasing HR software today are focused on 'making it simple to be using' and 'implementing diverse systems' rather than 'fixing specific talent challenges'. I created the structure displayed below to help firms better understand what talent management is all about. It compiled all of the activities and processes that should be considered while developing a comprehensive talent strategy. As shown in the framework, mapped out where these processes interacted and recorded many of the process steps that connected them. Such and integrated structure is already commonplace in most HR departments, yet it is still a topic of debate.

As my framework demonstrates, I was identifying learning and capability management, competence management, planning, and business alignment as activities that take place throughout the organization, with performance management, succession, career, and leadership development as the core. Almost every big firm now employs a 'Vice President of Talent' and 'Vice president of talent management' whose duty it is to oversee some mix of the HR leadership development in specific circumstance, the learning and development team is also integrated. The recruiting or talent acquisition team is now a part of this function in many firms.

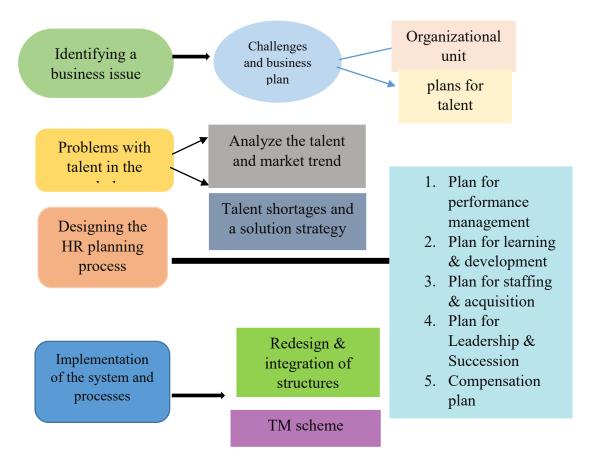


Figure 1. 1 Influences of Talent management scheme.

# 2.5 Advantages of Talent Management Scheme for talent employee and organization

## The advantages of organization

- of talent management leads to the realization of an organization's vision.
- Scheme It improves management's participation in decision making.
- It is possible to filter talented employees and keep the best ones.
- By developing strong human capital, talent management strengthens the organizational structure.

- It assists the organization in outperforming its competitors and establishing a strong market presence.
- It improves the company's reputation among job candidates.
- It directs continuous improvement in organizational performance, resulting in greater efficiency and effectiveness.

#### The advantages of employee

- Talent management creates a positives environment in the workplace where employees are satisfied with their jobs.
- Employees have the opportunity to learn and improve themselves, which encourages them to improve performance.
- Employees benefit from training and development programs that help them learn new things and improve their own skills and knowledge.
- Because the organization focuses on an individual's growth and development, employees develop a sense of belonging and concern for the organization.
- Employees remain with the organization for an extended period of time.
- Employees gain confidence as a result of recognition and rewards.
- The rigorous learning, adds on to the experience of the employees.

In modern global scenario, talent management scheme has proven to be a highly effective tool for a company's growth and success. Consequently, talent management is essential for making the best use of an employee's talent and skills.

# **Chapter-3**

# **Finding and Analysis**

In this paper, talent has been identified as the human resource retaining a set of skills aptitudes and competencies that helps to implement the task and to contribute to the organization. Talent can incorporate comprehensiveness of all employees, assuming all employees may have compulsory skill set. Organizations should involve in identifying those talents. However, in general, 'talent' is implied to the competences of the employee that increase the performance, productivity, and improvement of an organization by discriminating it from other competitors. Talent management, an organization-wide methodology, comprises of talent attraction, talent retention, talent development, engagement of talent, succession planning, and career management. It has been acknowledged worldwide not only as a strategic implement but also as a tool to survive in the competition in the long run. The developing countries, especially India, Sri Lanka, Singapore, and Bangladesh, have implemented Talent Management in many local, foreign and government organizations. Multi-National Companies operational developing countries are the indication in adopting Talent Management strategies in many sectors, including FMGC, IT, Banking, etc. Since the economy is flourishing, many foreign organizations are progressively investing in this region increasing the competition for the limited talent pool. By adopting Talent Management strategies, organizations have experienced a positive result, increased operative retention rate, improved productivity. Even the retail sectors and SMEs incorporating talent management as it has been established as a winning strategy in this region. Talent management has severely concentrated the cost of hiring and training new employees but executing talent management strategies is quite challenging. Due to a lack of talented people, attracting and identifying the probable talent is difficult. Moreover, many organizations are challenging for the same resource pool. There is a lack of employee development program & prospect, which acts as another disadvantage making Talent management more challenging. High employee gross revenue rate makes employee retention hard. In an organization, the leadership style, culture, and reward systems are not margins to implement talent management strategies. Besides, developing countries face brain drain and the instable of talented human capital to developed countries opportunities talent retention and attraction strategies unsuccessful. Absence of career management programs and succession planning inhibit

the determinations of HR manager to incorporate talent management organizationwide.

The primary data collected from Bangladesh privet bank- (IBBL) & (SJIBL).

## 3.1 Organizational overview

In the Bangladesh perspectives many more organization follow talent management scheme but in privet bank sector that's more than applicable. IBBL & SJIBL is one of the largest privet bank in Bangladesh.

IBBL is a Sharia-compliant bank in Bangladesh that started operations on March 30, 1983. It's a limited liability company incorporated under the Companies Act of 1913. IBBL is a collaboration between the Bangladesh Government and 22 local businesspeople. IBBL is a public limited company that was formed as a joint venture engaged in business management and accounting in accordance with Islamic Shari'ah with 63.09 percent outside shareholding and the largest branch network in totaling 341 branches among Bangladesh's private sector banks. The IBBL follows sound HR practices in accordance with its own administrative standards, which encompass work conditions, execution examination, general conduct and order, remuneration, and a career advancement plan. The bank's total employee quality as of December 31, 2007, was 8083, up 13.32 percent from the previous year's figure of 7133. During the fiscal year 2007, the bank gathered 1140 authorities and progressed 1489 officials. Meanwhile, 97 representatives, the majority of them were field officers- RDS, quit the bank. The IBBL now oversees 186 branches, with an estimated working quality of 43 representatives each branch. The broad believes that this labor quality is sufficient to maintain a targeted development rate. Enrollment and selection in HRM, as well as training and progression, remuneration and pay, and execution evaluation, are all strongly linked to hierarchical equity. The first three measures also have a positive impact on employee commitment. The Islamic human resource board is one of the newest trends in Islamic administration writing, with only a few exams focused on this specific area. The current initiative is one of the most important attempts to test this generally new construct in relation to Iran. The HRD is in charge of the organization's most important resource- its people. It is responsible for

Some of the most important elements of HRM were employed in prehistoric times. Mechanisms for selecting tribe chiefs for example- are being established. About health, safety, collecting and hunting, knowledge was recorded and handed on to the next generation. HRM is the process of senior management getting involved in the human resources department and having an impact, either directly or indirectly? With 123 branches, SJIBL is the largest commercial bank in our country. Those are located in the commercial district. This bank's key asset is that they conduct their banking operations in accordance with Shari'ah law. One of the most important parts of achieving organizational success has been proven to be human resource management. In SJIBL, HRM is in charge of the organizational structure. As a result of the increasing focus on the company, they must pay greater attention to HRM. Because if they don't pay attention, they won't be able to fulfill the organizational goal, and while it's important to do it well, the organization must do it is order to succeed.

# 3.2 HR- Planning

By dissecting the current staff, the company will be able to measure office performance and determine what kind of representatives are required, as well as determine the skillsets that are required. Administrators can then train the appropriate amount of workers to create a productive workforce.



Figure 1. 2 The core process of TM

1<sup>st</sup> question Survey result is -(Yes-80%- No-20%), persons and in the bank interview section result 100%, through this inductive method I was ask 10 bank HR department

or another department employees and their said yes their have Talent Management in their organization.



Figure 1. 3 Approximately TM policy.

#### Assessment of the Job

An assessment of the job is a method of gathering information on a job's responsibilities, duties, significance, aptitudes, outcomes, and workplace. In addition, there are two significant aspects of job analysis for the banking industry.

#### Job titles

location, summary, reporting to, and working conditions are all included in the job description.

#### **Job Specification**

This document outlines the qualifications, experience, training, skills, and duties that are required for the position.

Yet, I have seen IBBL & SJIBL isn't legally pursued this process amid my entry level position period. Subsequently demonstrative surplus and lack have been found in their few offices. Rather, if there is a deficiency of demonstrative they have discovered pick workers from different zones by giving suitable preparing and did not educated about the excess representative's presence to Divisional head or HRD.

## 3.3 Recruitment

Recruitment is the method toward finding and hiring the best and most qualified candidate for a job on time, in a commercial manner. 10<sup>th</sup> Survey result is (External-

70%, Internal-30%) person, and in the bank interview section in the Bangladesh privet bank sector all of the bank selection process is External that is their main HR policy that every recruitment period they follow External system to select the talent employee. But some of time they are follow Internal selection process. Almost 90% External and 10% Internal, way they select their talent employee.

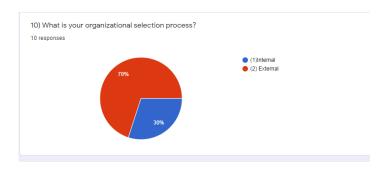


Figure 1. 4 Survey on Selection process.

The banking sector are keep an eye on this two method of recruitment and they are:

#### **Internal Recruitment**

When they decided to refill a vacancy with our internal or in house talent/employee.

#### **External Recruitment**

When they hire persons from outside. This process's often classes into two classes:

#### **Formal Methods**

This is the process of searching labor market for hiring an employee. This can be take place through newspaper advertisement, head hunting firms, campus recruitment and company website job posting or internet ads.

#### **Informal Methods**

Informal method is also acknowledged as word-of-month advertising as it is quick, real, and usually inexpensive. Here employees suggest their friends and well recognized persons for hiring. Basically this process has been used for hiring extremity level employees.

During internship, I have experiential that they follow job posting, promotion, and transfer as internal recruitment. And they follow newspaper advertisement as external recruitment.

#### 3.4 Selection

Hiring a right person for quantified position is called the selection procedure. So if one, take the expertise and wise person against a post then it will prove better for our company. On the other, hand if they fail to select right person then all their efforts and cost will go in vain. The selection outline is given below 11<sup>th</sup> Survey result is (level-1-20%, level-2-20%, level-3-30%, level-4-30%) person, and in the bank interview section in the Bangladesh privet bank sector all of the bank follow (3 to 4) level in their selection process.



Figure 1. 5 Survey on selection levels.

## **Preliminary Interviews**

The procedure of eliminating those candidates who doesn't meet the job specification principles set by an organization.

#### **Application Blanks**

Competitors those pass the major meeting are acceptable to fill the application spaces. It's comprise information record of the hopefuls like capability, work involvement, and so on.

#### **Written Test**

Written test is taken in place of an employee selection. It comprises of intelligence test, reasoning test, personality test, etc. These tests are utilized to reasonable evaluate the potential hopeful.

#### **Employment Interview**

It's the collaboration between the questioner and the prospective applicant. It is utilized to determine whether the applicant is most suitable for the required activity or not.

#### **Medical Examination**

Medical tests are commanded to guarantee physical wellness of the probable representative. It will reduce odds of worker non-attendance.

#### **Appointment Letter**

A reference check is made of the chose candidates and after that he or she is selected by giving a formal arrangement letter.

#### **Selection Process**

In banking sector, they are follow below stage for talent selection:

Resume or Application Screening.

**Examination Test** 

Interview

Background Checks on Employees

Job Offer with Conditions

Medical examinations

**Training** 

Right people to the right job

Permanent Job Offer.

## 3.5 Training

Mainly it is the way of teaching basic skills to newly joined employee so that he or she can perform the job. Mainly training arranged for new or entry level talent. 13<sup>th</sup> Survey result is (Yes-80%- No- 20%), person, and in the bank interview section their have Training and development is also divide by department wise, in the bank sector training

and development is essential part and through this inductive method I was ask 10 bank HR department said 100% Agree or another department employee said yes must this have and this is most important part in their organization.



Figure 1. 6 Survey Training & Development.

#### **On-the-Job Training**

The procedure of learning through doing. When new talent employee, start work that period senior guide him or her the way of working.

#### **Off-the-Job Training**

The procedure of being well trained and then go to field for doing job. Here a talent employee trained for 10 to 20 days out of office. Comparable lecture course, seminars, outdoor training, etc.

#### **Training Process**

In my selecting bank give training to every one of its agents during the time in its allaround enhanced preparing organization their own training center. The organization has right mentor and furthermore bring leader as a visitor speaker for trainer. Legislatures are likewise sent to BIBM for preparing.

# 3.6 Performance Appraisal

It is a procedure of considering a representative's execution contrast and his or her execution standard. We can evaluate employee's execution by setting a flat out work ordinary, relative guidelines and target or point. 12<sup>th</sup> Survey result is (Yes-80%- No-20%), person, and in the bank interview section their have Performance Appraisal in divide by department wise, most of the person said yes through this inductive method I was ask 10 bank HR department said Agree or another department employee said yes must this have and this is most important part in their organization.



Figure 1. 7 Survey on Performance Appraisal

#### The appraisal procedure comprises of six stages

Establish Execution Standard.

Communicate Execution Desires to Representatives.

Measure Genuine Execution.

Compare Genuine Execution with the Principles.

Discuss the Evaluation with the worker and

If Important begin Remedial Activity.

The appraisal is always taken place in a predicted and formal technique. Few performance appraisal approaches are given below:

#### **Assessment Center Method**

The motivation behind these techniques is to test candidates in social occurrence. It appraises the performance of senior level talent employee or Assigning Manager, how they deal with their colleague, subordinate or boss. It causes manager to comprehend the limit and ability of the person in social settings.

#### **Behaviorally Anchored Rating Scale**

Typically tied down rating scale is a most recent fair process in examination strategies. It is a mix of story strategies like clarification assessment and quantifiable system like rating scale. It is normally confirming correctness and viability.

#### **Critical Incident Method**

It includes making clarifications that depicts both the positive and the negative responses to upgrade by the demonstrative at his or her work put. Tracking Extraordinarily great or bothersome instances of a worker's business related bearing and surveying it with the illustrative at foreordained occasions.

#### **Essay Evaluation**

This strategy includes composing an expressive detail of an individual execution by the representative's conventional director or supervisor. It portrays the different qualities, shortcomings, frame of mind and manner of the person towards occupation requirements.

#### **Graphic Rating Scale**

Graphic rating scale is a depressed contains various characteristics and scope of implementation for each. The representative is then appraised by distinguishing the scale that best depicts his/her measurement of execution for every characteristic.

#### **Paired Comparison Method**

Positioning representatives by making a diagram of every single credible match of the workers for every characteristic and establish the better representative association. This process followed when company wants to estimate all team performance rather than an individual.

#### **Performance Appraisal Progression**

After 3 years of job achievement a talented employee's face a written test and interview to quantity their performance and on basis of performance they become promotion or reward.

#### **Job Assessment**

Job assessment is a process of estimating and determining the estimation of each activity in assembly to all employments inside the association or organization. It is an attempt to assess the value of each job relative to other jobs. Few usually used methods of job evaluation are given below there.

#### Job Ranking

Job ranking is to rank the situations inside an organization dependent on their obligations toward the association objective. In occupation positioning strategy, professions and the representatives are positioned from most beyond belief to least contingent upon their amount and estimation of the association.

#### Job Classification

This technique qualifies one to determine the activity classes. Occupation classification is to take a gander at positions in the national government where grouping and pay depends on the appraisal of the activity. Somebody functioning as a GS-13 is a best measurement supervisory position.

#### **Factor Comparison**

Rank each talented employ as specified by an explicit arrangement of variables, for example, physical exertion, mental exertion or duty- all of which have foreordained weights presentation their significance to progress. The reason for existing is to apply these basics to all talented people inside the organization and make work-to-work associations with rank every one likewise.

#### **Point Method**

Point strategy approximations execution through scales and occupation factors as opposed to absorbed on positioning workers against one another. It works by unique key employment factors and after that appointing focuses dependent on implication. After accessing with the coordinator in those banks, I can say both bank use factor comparison method for job evaluation.

# 3.7 Compensation

Compensation mentions to all types of pay or rewards going to talent employee and developing from their business, and it has two primary parts. There are immediate regulatory installments as wages, pay rates, motivating forces, commission, and reward and there are unusual installment as budgetary advantages like business paid security, training plan and excursions. 17<sup>th</sup> Survey result is (Yes-80%- No- 20%), person, and in the bank interview section they also agree but not for their organization but that in our country prospective there have in the bank sector the retain and reward is better than another sector organization because of the bank sector not only give reward but also much more facilities provide and through this inductive method I was ask 10 bank HR department said 20%Agree or 80% disagree another department employee.

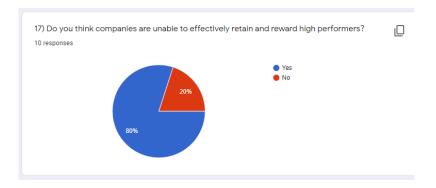


Figure 1. 8 Survey on retain & reward

#### **Allowance for Living Expenses:**

The probationary officer's allowance

Schemes for car financing

#### **Bonus or Incentive**

Every year, the talent employee receives a 1+1=2 Festival bonus, which is equal to 100% of the primary wage. Aside from that, they receive an incentive bonus based on the bank's earnings; typically, they receive 4-8 incentive bonuses, which are equal to 100% of their basic salaries.

Ordinary leave (paid in full)

Half-salaried leave

Advance leave.

Leave without salary

Special disability or handicap leave

Maternity leave.

Casual leave.

# 3.8 Employee Relation

The term worker relations allude to an organization's push to supervise connections among bosses and representatives. A company with a good employee relations program treats all employees fairly and consistently, allowing them to concentrate on their jobs and remain loyal to the company. In those bank participates its entire employee to two funds as a good relation among all. One of them is those bank employee provident fund/staff Welfare fund, which reserved running by the workers out of their ordinary commitment and kept on residual by its individuals for their affluence. Another is those bank super Annulations fund where a leading body of trustee is controlled by the bank to give staff individuals a whole of cash as usual under the principles on anybody end or retirement from the bank administrations or to the chosen one or genuine agent if there should stand up an occurrence of death. The bank desires its workers to shake off deadliness by connecting with them in entertaining exercises as games and culture. Its soccer and cricket groups, qualified in the First Division and the chief Division League,

have usually been taking an interest in different competitions. The bank likewise belittles sports and social all concluded the nation.

2<sup>nd</sup>question Survey result is -(Yes-80%- No-20%) persons, and in the bank interview section result 80% Yes- 20%NO, through this inductive method I was ask 10 bank HR department said Yes or another department employee said No and in their organization.

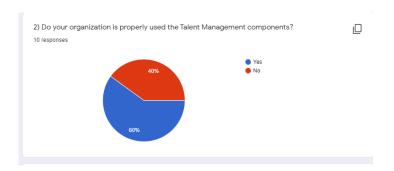


Figure 1. 9 Survey on used of TM components.

3<sup>rd</sup> Survey result is different organization follow for their organization different component but in interview section Privet bank sector follow Succession Planning, in the organization so they all are always try to develop their talent employee and also organization succession planning.

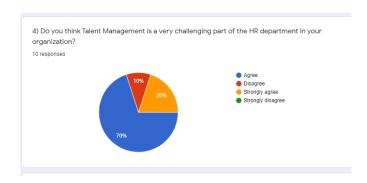


Figure 1. 10 Survey on challenges of TM

5<sup>th</sup> different organization follow different strategies but in privet bank they follow the HR polices and procedure, in the interview section in the privet bank sector they are properly follow the HR different polices and also procedures. All the employee agrees with this.

6<sup>th</sup> Survey result is (Yes-70%- No-30%), persons and in the bank interview section result 100%, they said that Yes talent management is very challenging for Bangladesh

prospect because the lack of education sector of huge populated country. Through this inductive method I was ask 10 bank HR department or another department employee.

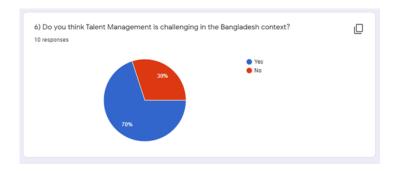


Figure 1. 11 Survey on challenges for Bangladesh context.

9<sup>th</sup> Survey result is (Yes-70%- No-30%) persons, and in the bank interview section result 70% yes- 30% no, most of the person said yes, that not only their organization but also maximum organization talent management and organization mission, vision, and goal are aligned with each other and also this is most important part for any organization. Through this inductive method I was ask 10 bank HR department said yes or another department employee said no and in their organization.



Figure 1. 12 Survey on aligned in TM and organization goals.

14<sup>th</sup> Survey result is (Yes-80%- No- 20%), person, and in the bank interview section their opinion that lack of talent person for any organization is very serious issue for organization mission and also goals. So not only bank sector but also all the sector talent person shortage is very issuable and through this inductive method I was ask 10 bank HR department said 100% Agree or another department employee said yes must this have and this is most important part in their organization.

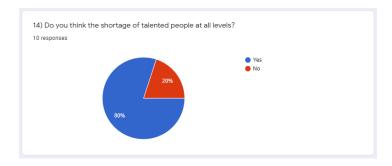


Figure 1. 13 Survey on shortage of talent people.

15<sup>th</sup> Survey result is (Yes-90%- No- 10%), person, and in the bank interview section their have employee engagement is an essential part in there bank without employee engagement talented employee will not perform properly and through this inductive method I was ask 10 bank HR department said 100% Agree or another department employee said yes must this have and this is most important part in their organization.

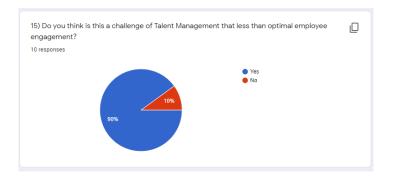


Figure 1. 14 Survey on TM & Employee Engagement.

16<sup>th</sup> (Yes-90%- No- 10%), 13<sup>th</sup> Survey result is (Yes-80%- No- 20%), person, and in the bank interview section they also agree that in our country prospective there have much lack of knowledge or talent that time this also a big issue that the lack of right people to the right job or position and through this inductive method I was ask 10 bank HR department said 100% Agree or another department employee said yes must this have and this is most important part in their organization.

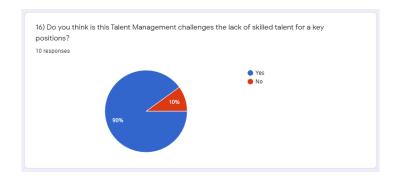


Figure 1. 15 Survey on lack of right position.

# 3.9 Equality with male or female talented Employee

In those bank when I was taken interview and also internship. One thing I caught that not any difference between male or female employees. If he or she had multi-talented then bank will always give the priority. Doesn't matter is female or male at all.

## **Chapter-4**

#### **Recommendations:**

Talent management scheme is a very much challenges to managing & implement in developing countries, or the Bangladesh local organization also try to overcome the challenges like other developing countries. So, all that analysis and information my recommendation below there:

- An executive or managing board should promote talent management as one of the most important corporate agenda items in each and every department.
- In order to recruit graduates, an obvious trainee program should be supported.
- In order to obtain a wide range of options, active talent relationship management should be used in the recruitment of graduates from various types of universities.
- Because these are talents, personality, including attitude toward collaboration and
  a corporate, should be closely concentrated in an assessment process. However,
  while working in a multinational organization or an international setting,
  personality is more important than knowledge.
- A project's success is determined not only by personal competence, but also by personality and a good attitude toward the team as a whole.
- To motivate talents and potential employees to subsidize the resources for and their future, clear career paths and development should be announced as one of the primary corporate policies.
- In order to manage budgets and employees efficiently and effectively, training and development programs should be based on business strategy.
- After each round, applicants can meet with the coach for feedback, which can help them reproduce their strengths and develop their own plan.
- To reduce employee stress and enhance innovation, democracy in the form of open statements should be encouraged. Employees, on the other hand, should only be allowed to communicate with supervisors.
- Several areas such as Project Management, Conflict Management, Change Management, Communication, and Teambuilding must be prioritized in order to train talent for in-elevation tech initiatives. So, what best practices should a company use to build a solid basis for a people management system.

**Bring those strategies together**: Begin with the end in mind—talent strategy must be tightly linked to corporate strategy. Too often, the link between talent and company strategy is not recognized until long after strategic plans have been finalized.

**Plan for talent integration**: HR must own and implement professional talent management methods, as well as engage with line managers to build business plans that include talent plans, including recommendations on the ability to fulfill the business goal with the talent on board.

Create profiles of success: You must know what we are searching for, which necessitates the use of achievement profiles. The information, experience, competences, and personal attributes required for excellent performance in each profession or job are defined by a success profile. Across the entire spectrum of talent management operations, success profiles are examined to manage personnel in respect to business objectives.

All talent should be developed: Only as strong as its weakest link is the talent pipeline. While succession planning appears to be critical, talent management must include a much larger group of employees. Senior leadership isn't the only source of value generation. An organization's ability to compete is determined by the performance of all of its important personnel, as well as its ability to develop and promote that talent.

**Make sure there's a difference in focus**: When promising employees, those who have added value to the business, are given special attention when it comes to development investments, the organization sees the best results.

**Take notice of the minor variations**.: While businesses grasp the concept of a high-probability pool, they overlook the distinctions between likely, performance, and preparedness.

**Readiness**: Readiness refers to a person's capacity to take on a new level of responsibility and meet the role's obligations in a short amount of time.

**Taking appropriate decisions**: Putting the appropriate people in the right jobs is the essence of talent management. A lack of enthusiasm for a certain function or a misalignment of employees' beliefs with those of the organization leads to poor

performance, and no amount of classroom experience or learning activity can correct this big misalignment.

**Make a Blend**: Talent management entails a well-balanced mix of material, expertise, and technology. To drive the assessment and development of people, you need best-inclass material, as well as a system built by knowledgeable specialists who have seen a variety of implementations and should know what works and what doesn't.

### **Conclusion:**

Developing countries, like Bangladesh workforce is both culturally and demographically differentiated requiring unique version of talent management strategies to fir in this region while many organizations are progressively incorporating talent management strategies to gain the upper hand in performance and tolerance in the business in the long run. This report indicates that talent management in the future in the HR practices of developing countries since many multi-national companies, local, private organizations, regardless of size, are adopting talent management as a strategy to survive in the extremely competitive market of developing countries like Bangladesh. The talent lacks in our country pushes corporation to give emphasis to on in-house talent development. The high retention rate in many sectors requires organizations to purse employee-oriented leadership style, employee development planning, and complete succession planning. Resource limitations, one of the major challenges with a lack of skilled worker forces, are to be tackled with extremely adaptive, innovative, technologically sound competency of HR managers.

Besides, talent management has exposed very positive outcomes in organizational performance of various sectors in Bangladesh and also other developing countries. However, the strategic and pre-emptive motives shape the nature of talent management performs in the organization. This paper contributes to the successful literature on talent management by using the Bangladesh and also other developing countries context to establish the present state of talent management practices across different industries. Many theoretical and practical research has been conducted on talent management from the backdrop of development countries experiences, but very few researches have been supported out on talent management from the context of other countries. Defining talent management has been give the impression to be problematic, which requires in depth exploration of the nature of talent management and its relation to strategic HRM. Related decision architecture of talent management needs to be standard and tested to develop a scheme of talent based on which requirement of talent management models can be undertaken. Another serious issue that needs to be analyzed is the role of stakeholders in influential the nature of talent management and the ways of collective their interests. To summarize, there is no different to implementing talent management scheme within an organization if the organization aims to embrace sustainability and competitive advantages. This paper will inspire to continue more experiential

researches on talent management in the context of Bangladesh and other developing countries to reveal the suitable approaches of managing talent, find an association between organization performance and different methods, discover new issues and solutions to keep well-informed with technological and managerial innovations of upcoming days.

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## **Appendix**

Survey analysis- In this link, the survey questionnaire below-

https://docs.google.com/forms/d/e/1FAIpQLSfLfknDEmCfyUfJsuuzZkM11iRQBc8 XxbF\_aVJ1QNoxzw0lmA/viewform?usp=sf\_link

Through this, I was doing my dissertation survey and the topic is –Managing and implement talent management scheme in developing countries context. And my survey questionnaires below there:

### **Survey Question**

- 1) Do you have Talent Management Policy in your organization? Yes, or no
- 2) Do your organization is properly used the Talent Management components? Yes, or no
- 3) Which Major component do you think most important in your organization? --
- 4) Do you think Talent Management is a very challenging part of the HR department in your organization? Yes, or no
- 5) In the Talent Management process which strategic are follow in your organization? -----
- 6) Do you think Talent Management is challenging in the Bangladesh context? Yes, or no
- 7) In a non-talent management organization, do you think it is very difficult to implement in that organization? Yes, or no
- 8) Do you think Talent Management is very challenging in developing countries? Yes, or no
- 9) Do you think, Talent Management and your organizational mission, vision, and goals are aligned or consistent with each other? Yes, or no
- 10) What is your organizational selection process? A) Internal B) External

- 11) How many levels to the selection process in your organization? (A)3 (B)4 (C)5 (D) Others.
- 12) Do you have performance appraisal in your organization? Yes, or no
- 13) Do you have a Training & Development process in your organization? Yes, or no
- 14) Do you think the shortage of talented people at all levels? Yes, or No
- 15) Do you think is this a challenge of Talent Management that less than optimal employee engagement? Yes, or No
- 16) Do you think is this Talent Management challenges the lack of skilled talent for a key positions? Yes, or No
- 17) Do you think companies are unable to effectively retain and reward high performers? Yes, or No
- 18) Do you think, most of the organization don't know how to attract the top talent? Yes, or No

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And in this link the survey result below

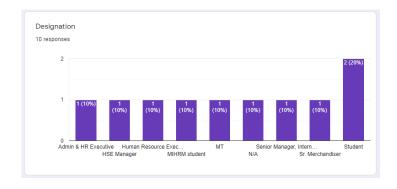


Figure 1. 16 Survey on Participant Designation

#### **Interview Section**

In this I was select two privet bank which is IBBL & SJIBL. Because of I was done my internship in IBBL/IBTRA at Gulshan corporate branch. In that time, I was learning and got many more knowledge and information. And I did my internship successfully. And in the IBTRA my internship section coordinator & vice president Madam, Gulshan IBBL branch staff was help to me making this report through the interview section. In the interview IBBL & SJIBL branch manager, HR executive, Finance SVP, and Remittance executive in total 10 participants are participate in this interview:

So, in my survey question I was asking them that same question and also asked about How they will manage their talent people?

What percentage of all employees with in your company do you, personally consider talented?

What do you think that how much in talent management scheme is very challenging in implement?

And all the survey questionnaire?