The concept of ‘Banking’ started in the ancient world, but at that time it was mainly restricted to financial transactions. However, it is showing a paradigm shift since independence where many banks in India got nationalized and also with the introduction of liberalization policy many private banks entered in the market. Banking sector is contributing a good percentage of GDP to the Indian Economy and is providing employment to large number of people.

Now, Banks have increasingly recognized the potential of their employees. They have realized that, a firm’s employees can be a unique pool of talent. So the new paradigms recognize that an important element in business management practices is the need to successfully motivate and retain high talent employees. HRM practices can affect such efforts of the employees by influencing their skills and motivating them. It is felt that even proper designing of organizational structures can empower employees to control how well they perform their roles. This changed mindset of corporate decision makers has prompted the researcher to look for a relationship between firms Human Resource Management Practices and its impact on dependent variables like Organizational Climate, Organization Commitment, Job Satisfaction, Employer of Choice and Propensity to stay/leave etc.

All these reasons agitated the mind of researcher to select such a topic. Present research work is an attempt to study the impact of HRM practices on Employee Retention in Selected Private sector banks in Haryana, as very few studies were attempted in this direction. Also, an attempt has been made to compare the Employee Retention and HRM Practices implemented in all the Selected Private Banks.

It was found that HRM practices have a great impact on Employee Retention in Selected Private Sector Banks. Different banks have different
Management imperatives and may follow different HRM Practices. Effective HRM Practices help in attracting, retaining talent, train people, train people for challenging roles, develop their skills and competencies, increase productivity and profits and enhance standard of living. Present study is a humble attempt to find out the truth behind it by analyzing the impact of HRM Practices on employees’ retention.