CHAPTER - 8
FINDINGS AND RECOMMENDATIONS

This chapter covers the findings of managers and employees perception towards talent management practices in banking and insurance sectors, recommendations and scope of further research.

8.1 Findings of the Study

8.1.1 Management perception towards Talent Management Practices

1. The practices being followed to identify the talent in banking sector, in order of importance, are strong communication skills (Mean=4.39, SD=0.85), followed by feedback of colleagues (Mean=4.32, SD=0.95). Statistically, the results of ANOVA show that there is a significant difference in managers perception towards academic knowledge ($p=0.027$) as talent identification practice, therefore the null hypothesis ($H_{01}$) is rejected. On the other hand, these practices in insurance sector are strong communication skills (Mean=4.41, SD=0.77), followed by feedback of colleagues (Mean=4.26, SD=0.90). Statistically, the results of ANOVA show that there is a significant difference in managers perception towards academic knowledge ($p=0.045$) as talent identification practice, therefore the null hypothesis ($H_{02}$) is rejected. As a whole, the practices to identify the talent, in order of importance, are strong communication skills (Mean=4.41, SD=0.77), followed by feedback of colleagues (Mean=4.26, SD=0.90) in Indian service sector. Statistically, the results of independent samples t-test show that there is a significant difference in managers perception towards identifying the talent through academic knowledge ($p=0.000$), relevant work experience ($p=0.040$) and performance in previous organization(s) ($p=0.034$), therefore the null hypothesis ($H_{03}$) is rejected.

2. The practices being followed to attract the talent in banking sector, in order of importance, are health care, child education, retirement benefits, etc. (Mean=4.54, SD=0.76), followed by career progression (Mean=4.24, SD=0.93). Statistically, the results of ANOVA show that there is no significant difference in managers’ perception towards talent attraction practices in banking sector, therefore the null hypothesis ($H_{01}$) is accepted. On the other hand, these practices in insurance sector are health care, child education, retirement benefits, etc. (Mean=4.54, SD=0.76), followed by career progression (Mean=4.13, SD=0.86). Statistically, results of ANOVA show that there is
a significant difference in managers perception towards career progression \((p=0.000)\) as talent attraction practice in insurance sector, therefore the null hypothesis \((H_{02})\) is rejected. As a whole, the practices to attract the talent, in order of importance, are health care, child education, retirement benefits \((\text{Mean}=4.41, \text{SD}=0.83)\), followed by career progression \((\text{Mean}=4.12, \text{SD}=0.96)\) in Indian service sector. Statistically, the results of independent sample t-test show that there is a significant difference in managers perception towards attracting the talent through challenging work opportunities \((p=0.008)\) and health care, child education, retirement benefits, \textit{etc.} \((p=0.020)\), therefore the null hypothesis \((H_{03})\) is rejected.

3. The practices being followed to retain the right talent in banking sector in order of importance, are healthy work environment \((\text{Mean}=4.50, \text{SD}=0.76)\), followed by rewards and recognition \((\text{Mean}=4.44, \text{SD}=0.79)\). Statistically, the results of ANOVA show that there is no significant difference in managers’ perception towards talent retention practice in banking sector, therefore the null hypothesis \((H_{01})\) is accepted. On the other hand, the practices in order of importance, in insurance sector are rewards and recognition \((\text{Mean}=4.31, \text{SD}=0.84)\), followed by participation in decision making \((\text{Mean}=4.25, \text{SD}=0.87)\). Statistically, results of ANOVA show that there is a significant difference in managers perception towards job security \((p=0.003)\) as talent retention practice in insurance sector, therefore the null hypothesis \((H_{02})\) is rejected. As a whole, the practices to retain the talent, in order of importance, are rewards and recognition \((\text{Mean}=4.37, \text{SD}=0.82)\), followed by healthy work environment \((\text{Mean}=4.32, \text{SD}=0.83)\) in Indian service sector. Statistically, the results of independent sample t-test show that there is a significant difference in managers perception towards retention the talent through healthy work environment \((p=0.001)\), therefore the null hypothesis \((H_{03})\) is rejected.

4. The practices being followed to develop the talent in banking sector in order of importance, are international exposure to employees \((\text{Mean}=4.09, \text{SD}=0.93)\), followed by regular trainings regarding new technology \((\text{Mean}=4.07, \text{SD}=0.92)\). Statistically, the results of ANOVA show that there is no significant difference in managers’ perception towards talent development practices in banking sector, therefore the null hypothesis \((H_{01})\) is accepted. On the other hand, these practices in order of importance, as viewed by the respondents in insurance sector, are regular training regarding new technology \((\text{Mean}=4.15, \text{SD}=0.84)\), followed by short term assignments
with clear deliverables (Mean=4.11, SD=0.79). Statistically, results of ANOVA show that there is no significant difference in managers’ perception towards talent development practices in insurance sector, therefore the null hypothesis ($H_{02}$) is accepted. As a whole, the practices to develop the talent, in order of importance, are regular trainings regarding new technology (Mean=4.11, SD=0.88), followed by short-term assignments with clear deliverables (Mean=4.07, SD=0.90) in Indian service sector. Statistically, the results of independent sample t-test show that there is a significant difference in managers perception towards developing the talent through international exposure to employees ($p=0.000$), therefore the null hypothesis ($H_{03}$) is rejected.

**8.1.2 Management perception towards Problems of Talent Management**

5. The problems in lack of clarity in talent management practices in banking sector, in order of importance, are vague definition of talent management (Mean=4.29, SD=0.98), followed by employees benefits is the centre piece for all talent management programmes (Mean=4.22, SD=0.91). Statistically, the results of ANOVA show that there is a significant difference in managers perception towards vague definition of talent management ($p=0.016$) and, talent management practices are dynamic and change as per competitive landscape ($p=0.000$), therefore the null hypothesis ($H_{07}$) is rejected. On the other hand, these problems in order of importance, in insurance sector are employees benefits is the centre piece for all talent management programmes (Mean=4.25, SD=0.79), followed by vague definition of talent management (Mean=4.10, SD=1.03). Statistically, the results of ANOVA show that there is a significant difference in managers perception towards vague definition of talent management ($p=0.045$), therefore the null hypothesis ($H_{08}$) is rejected. As a whole, the problems in lack of clarity in talent management practices, in order of importance, are employees benefits is the centre piece for all talent management programmes (Mean=4.24, SD=0.85), followed by vague definition of talent management (Mean=4.19, SD=1.01) in Indian service sector. Statistically, the results of independent sample t-test show that there is a significant difference in managers perception towards managing the talent economically and strategically for growth of the organization ($p=0.018$) and talent management practices are dynamic and change as per competitive landscape ($p=0.038$), therefore the null hypothesis ($H_{09}$) is rejected.
6. The problems in feeling of insecurity in banking sector, in order of importance, are differentiation of salary among talented and less talented people (Mean=3.89, SD=1.17), followed by increase in competition among less talented employees (Mean=3.74, SD=1.07). Statistically, the results of ANOVA show that there is a significant difference in managers perception towards politics/groupism against talented people \( (p=0.009) \) in banking sector, therefore the null hypothesis \( (H_0) \) is rejected. On the other hand, these problems in order of importance, in insurance sector are feeling of non-cooperation from other employees (Mean=4.25, SD=0.79), followed by differentiation of salary among talented and less talented people (Mean=3.97, SD=1.05). Statistically, the results of ANOVA show that there is a significant difference in managers perception towards ego issue between senior and junior staff \( (p=0.010) \) and politics/groupism against talented people \( (p=0.010) \) in insurance sector, therefore the null hypothesis \( (H_{08}) \) is rejected. As a whole, the problems to feeling of insecurity, in order of importance, are feeling of non-cooperation from other employees (Mean=3.95, SD=0.98), followed by differentiation of salary among talented and less talented people (Mean=3.93, SD=1.11) in Indian service sector. Statistically, the results of independent sample t-test show that there is a significant difference in managers perception towards feeling of insecurity through feeling of non-cooperation from other employees \( (p=0.000) \) therefore null hypothesis \( (H_{09}) \) is rejected.

7. The problems related to human resource budgeting in banking sector, in order of importance are talented employees work is directly related to salary and appraisals (Mean=4.12, SD=0.98), followed by competitive HR budget is must to attract and retain the right talent (Mean=4.09, SD=0.91). Statistically, the results of ANOVA show that there is a significant difference in managers perception towards politics/groupism against talented people \( (p=0.009) \) as in banking sector, therefore the null hypothesis \( (H_0) \) is rejected. On the other hand, these problems in order of importance, in insurance sector are competitive HR budget is must to attract and retain the right talent (Mean=3.81, SD=0.89), followed by extra budget is requires to train and develop the employees of the organization (Mean=3.56, SD=1.14). Statistically, the results of ANOVA show that there is a significant difference in managers perception towards ego issue between senior and junior staff \( (p=0.010) \) and politics/groupism against talented people \( (p=0.010) \) in insurance sector, therefore null
hypothesis (H₀₈) is rejected. As a whole, the problems to human resource budgeting, in order of importance, are competitive HR budget is must to attract and retain the right talent (Mean=3.95, SD=0.91), followed by extra budget is required to train and develop employees of the organization (Mean=3.69, SD=1.20) in Indian service sector. Statistically, the results of independent sample t-test show that there is a significant difference in managers perception towards through feeling of non-cooperation from other employees (p=0.000), therefore the null hypothesis (H₀₉) is rejected.

8. The problems regarding scarcity of right talent in banking sector, in order of importance are existing education system is not nurturing talent as required by the organization (Mean=4.15, SD=0.95), followed by education system doesn’t provide essential practical knowledge (Mean=4.07, SD=0.92). Statistically, the results of ANOVA show that there is a significant difference in managers perception towards talent management practices need special attention on recruitment process (p=0.012) and education system doesn’t provide essential practical knowledge (p=0.015) in banking sector, therefore the null hypothesis (H₀₇) is rejected. On the other hand, these problems in order of importance, in insurance sectors are education system doesn’t provide essential practical knowledge (Mean=4.07, SD=0.89), followed by existing education system is not nurturing talent as required by the organization (Mean=3.87, SD=0.97). Statistically, the results of ANOVA show that there is a significant difference in managers perception towards focus on reducing HR cost related to talent management practices (p=0.022), good talent management practices cannot be run with lower budget (p=.006), talented employees work is directly related to salary and appraisals (p=0.001) and extra budget is required to train and develop employees of the organization in insurance sector, therefore null hypothesis (H₀₈) is rejected. As a whole, the problems to scarcity of right talent, in order of importance, are existing education system doesn’t provide essential practical knowledge (Mean=4.04, SD=0.88), followed by existing education system is not nurturing talent as required by the organizations (Mean=4.01, SD=0.97) in Indian service sector. Statistically, the results of independent sample t-test show that there is a significant difference in managers perception towards scarcity of right talent through existing education system is not nurturing talent as required by the organizations (p=0.042), therefore the null hypothesis (H₀₉) is rejected.
8.1.3 Employees Perception towards Talent Management Practices

9. The practices being followed to identify the talent in banking sector, in order of importance, are strong communication skills (Mean=4.60, SD=0.62), followed by academic knowledge (Mean=4.48, SD=0.57). Statistically, the results of ANOVA show that there is a significant difference in employees perception towards performance in previous organization ($p=0.049$) and work output in current organization ($p=0.000$) in banking sector, therefore the null hypothesis ($H_{04}$) is rejected. On the other hand, these practices in order of importance, as viewed by the respondents in insurance sectors, are work output in current organization (Mean=4.51, SD=0.59), followed by strong communication skills (Mean=4.44, SD=0.68). Statistically, the results of ANOVA show that there is a significant difference in employees perception towards relevant work experience ($p=0.003$) and strong communication skills ($p=0.009$), as identification of talents in insurance sector, therefore the null hypothesis ($H_{05}$) is rejected. As a whole, the practices to identify the talent, in order of importance, are strong communication skills (Mean=4.52, SD=0.66), followed by work output in current organization (Mean=4.36, SD=0.80) in Indian service sector. Statistically, the results of independent samples t-test show that there is a significant difference in employees perception towards identification of talent through academic knowledge ($p=0.000$), relevant work experience ($p=0.000$), extra-curricular achievements ($p=0.000$), performance in previous organization ($p=0.000$) and work output in current organization ($p=0.000$), therefore the null hypothesis ($H_{06}$) is rejected.

10. The practices being followed to attract the right talent in banking sector in order of importance are career progression (Mean=4.57, SD=0.64), followed by work culture and ethics (4.48, SD=0.72). Statistically, the results of ANOVA show that there is a significant difference in employees perception towards higher salary than that of competitor ($p=0.050$) and work culture and ethics ($p=0.006$) in banking sector, therefore null hypothesis ($H_{04}$) is rejected. On the other hand, these practices in order of importance, as viewed by the respondents in insurance sectors are career progression (Mean=4.68, SD=0.56), followed by challenging work opportunities (Mean=4.38, SD=0.68). Statistically, results of ANOVA show that there is a significant difference in employees perception towards appreciation for work ($p=0.004$), as attraction of talents in insurance sector, therefore null hypothesis ($H_{05}$) is
rejected. As a whole, the practices to attract the talents, in order of importance, are
career progression (Mean=4.63, SD=0.60), followed by work output in current
organization (Mean=4.41, SD=0.75) in Indian service sector. Statistically, the results
of independent sample t-test show that there is a significant difference in employees
perception towards attraction of talent through work culture and ethics ($p=0.000$) and
appreciation for works ($p=0.000$) therefore the null hypothesis ($H_{06}$) is rejected.

11. The practices being followed to retain the right talent in banking sector in order of
importance, are fair appraisal and promotion policy (Mean=4.57, SD=0.57), followed
by healthy work environment (Mean=4.53, SD=0.68). Statistically, the results of
ANOVA show that there is no significant difference in employees’ perception towards
fair appraisal and promotion policy, therefore the null hypothesis ($H_{04}$) is accepted. On
the other hand, these practices, in order of importance in insurance sector are rewards
and recognition (Mean=4.46, SD=0.67) followed by job security (Mean=4.45, SD=0.74).
Statistically, the results of ANOVA show that there is a significant difference in employees
perception towards reward and recognition ($p=0.011$) in
insurance sector, therefore the null hypothesis ($H_{05}$) is rejected. As a whole, the
practices to retain the talents, in order of importance, are job security (Mean=4.49, SD=0.74),
followed by healthy work environment (Mean=4.48, SD=0.66) in Indian
service sector. Statistically, the results of independent sample t-test show that there is a
significant difference in employees perception towards fair appraisal and promotion
policy ($p=0.006$) and open and transparent communication ($p=0.010$), therefore the
null hypothesis ($H_{06}$) is rejected.

12. The practices being followed to develop the talent in banking sector in order of
importance are clear definition of job responsibilities (Mean=4.39, SD=0.64) followed
by transparent and fair performance management system (Mean=4.38, SD=0.66). Statistically, the results of ANOVA show that there is a significant difference in employees
perception towards international exposure to employees ($p=0.022$) in
banking sector, therefore the null hypothesis ($H_{04}$) is rejected. On the other hand, these
practices in order of importance, are regular training regarding new technology
(Mean=4.34, SD=0.71) followed by short term assignments with clear deliverables
(Mean=4.30, SD=0.64). Statistically, the results of ANOVA show that there is a
significant difference in employees perception towards international exposure to
employees ($p=0.014$), therefore, the null hypothesis ($H_{05}$) is rejected. As a whole, the
practices to develop the talents, in order of importance, are regular training regarding new technology (Mean=4.34, SD=0.68), followed by transparent and fair performance management system (Mean=4.33, SD=0.72) in Indian service sector. Statistically, the results of independent sample t-test show that there is a significant difference in employees perception towards clear definition of job responsibilities ($p=0.017$) as talent developing practices, therefore the null hypothesis ($H_{06}$) is rejected.

8.1.4 Impact of Talent Management Practices on Employees’ Performance

13. The impacts of talent management practices on employees motivation in banking sector, in order of importance, are recognition/praise for talented work (Mean=4.49, SD=0.68), followed by career progression linked to performance (Mean=4.45, SD=0.73). Statistically, the results of ANOVA show that there is a significant difference in employees perception towards salary differentiation linked with achievable targets ($p=0.009$), and other benefits and perks apart from salary ($p=0.006$), therefore the null hypothesis ($H_{10}$) is rejected. On the other hand, the impacts on employees motivation, in order of importance, in insurance sector are career progression linked to performance (Mean=4.54, SD=0.70), followed by salary differentiation linked with achievable targets (Mean=4.49, SD=0.80). Statistically, results of ANOVA show that there is a significant difference in employees perception towards regular and constructive feedback ($p=0.017$), therefore the null hypothesis ($H_{11}$) is rejected. As a whole, the impacts of talent management practices on employees motivation, in order of importance, are career progression linked to performance (Mean=4.54, SD=0.70), followed by recognition/praise for talented work (Mean=4.43, SD=0.72) in Indian service sector. Statistically, the results of independent samples t-test show that there is a significant difference in employees perception towards salary differentiation linked with achievable targets ($p=0.006$), therefore the null hypothesis ($H_{12}$) is rejected.

14. The impacts on employees creativity in banking sector, in order of importance, are encouraging to identify and update their talent (Mean=4.45, SD=0.64), followed by technical and soft skills training (Mean=4.31, SD=0.76). Statistically, the results of ANOVA show that there is a significant difference in employees perception towards encouraging them to identify and update their talent ($p=0.043$) and technical and soft skills training ($p=0.024$) as in banking sector, therefore the null hypothesis ($H_{10}$) is rejected. On the other hand, these impacts in order of importance, in insurance sector
are encouraging them to identify and update their talent (Mean=4.40, SD=0.61), followed by technical and soft skills training (Mean=4.26, SD=0.74) in Indian service sector. Statistically, results of ANOVA show that there is no significant difference in employees’ perception towards employee creativity in insurance sector, therefore null hypothesis (H_{11}) is accepted. As a whole, the impacts on employee creativity, in order of importance, are encouraging them to identify and update their talents (Means=4.40, SD=0.61), followed by technical and soft skills training (Means=4.26, S.D=0.74) in Indian service sector. Statistically, the results of independent samples t-test show that there is a significant difference in employees perception towards employee creativity through competitive work environment to prove himself/herself (p=0.000), therefore null hypothesis (H_{12}) is rejected.

15. The impacts on employee satisfaction in banking sector, in order of importance, are healthy and cooperative work environment (Mean=4.44, SD=0.72), followed by supportive environment to have a balance between work and personal life (Mean=4.39, SD=0.76). Statistically, the results of ANOVA show that there is no significant difference in employees’ perception towards employee satisfaction in banking sector, therefore the null hypothesis (H_{10}) is accepted. On the other hand, these impacts in order of importance, in insurance sector are fair treatment to all employee on the basis of target achieved (Mean=4.59, SD=0.66), followed by healthy and cooperative environment (Mean=4.43, SD=0.67). Statistically, the results of ANOVA show that there is a significant difference in employees perception towards fair treatment to all employees on the basis of target achieved (p=0.050) therefore the null hypothesis (H_{11}) is rejected. As a whole, the impacts to employee satisfaction, in order of importance, are fair treatment to all employees on the basis of target achieved (Mean=4.47, SD=0.80), followed by healthy and cooperative work environment (Mean=4.43, SD=0.67) in Indian service sector. Statistically, the results of independent sample t-test show that there is a significant difference in employees perception towards fair treatment to all employees on the basis of target achieved (p=0.000), linking of promotion policy to performance and experience (p=0.029) and proper grievance/redressal machinery (p=0.025) therefore the null hypothesis (H_{12}) is rejected.

16. The impacts on employee competency in banking sector, in order of importance, are customer service skills through changing the behaviour of individuals (Mean=4.55,
SD=0.76), followed by leadership quality to encourage people to achieve target (Mean=4.38, SD=0.72). Statistically, the results of ANOVA shows that there is no significant difference in employees’ perception towards employee competency, therefore the null hypothesis (H_{10}) is accepted. On the other hand, these impacts in order of importance, in insurance sector are customer service skill through changing the behaviour of individuals (Mean=4.66, SD=0.53) followed by leadership quality to encourage people to achieve target (Mean=4.55, SD=0.62). Statistically, the results of ANOVA show that there is a significant difference in employees perception towards developing collaborative skills (p=0.030) therefore the null hypothesis (H_{11}) is rejected. As a whole, the impacts on employee competency, in order of importance, are customer services skills through changing the behaviour of individuals (Mean=4.61, SD=0.61), followed by leadership quality to encourage people to achieve targets (Mean=4.46, SD=0.67) in Indian service sector. Statistically, the results of independent sample t-test show that there is a significant difference in employees perception towards employee competency through application and sharing of knowledge (p=0.038), developing collaborative skills (p=0.000) and leadership quality to encourage people to achieve target (p=0.022), therefore the null hypothesis (H_{12}) is rejected.

8.2 Recommendations

8.2.1 Specific Recommendations

1. There ought to be appropriate training for employees to enhance their communication skills according to demand of market. Training in ‘regional language’ should be imparted to the staff intricately involved with public dealing. Instead of ostentatious digital processes such as online learning and communications to overwhelm employees/ HR, focus should primarily be achieving the substantial and tangible improvement in the manner employees are served and supported.

2. Optimistic and cordial interaction between colleagues is significant for a healthy work environment which has direct bearing on employee performance. While collecting feedback on colleagues, their inter-personal relationship also plays an important role in banking sector. It can be assessed through using valuable databases about what people are doing, their past history, experiences at work and career progress.
Increasingly, this data is likely to be used to categorize specific solutions to pertinent business challenges and to drive business invigorating results.

3. There should be proper learning opportunities which are imperative to attract talent. Regular training and working in different department will enhance their knowledge and experience in service sector. The learning involves education (formal training), experiences (developmental assignments and projects), environment (a culture and work environment that facilitates learning), and exposure (connections and relationships with great people).

4. There should be healthy competition among the employees of different department. Proper meeting and get together of the employees should be organised. As the competition for talent remains fierce, the topics of culture and engagement will remain high on the list of concerns. New tools, techniques and analytics methods to encourage and collect employee feedback will help the leaders to understand where culture and management should change.

5. Right talent management must have the ability to train and retrain the employees according to business need and create opportunities for new talent. Talent management gives organization a committed workforce, trained employees and lower attrition rate.

6. Short-term regular assignments should be given to employees with clear deliverables in service sector which will helps them employees to develop the talent and motivate them to achieve the next target.

7. Participation in decision making helps to reduce employees to perk up their personality. They will be more accountable towards organization. Feeling of belongingness also increases towards organization in service sector. If organization will not use their talent idea, knowledge, vision and observation, someone else will use it

8. Career path should be clearly defined for each employee and their future perspective of growth within the organization. Internal growth and transparency in promotion is really important in service sector which will help in development of talent

9. Innovators and hard workers need constant motivation to perform better. They need to know whether they are producing the desired results. Best way to allow them to know
about their performance is to point toward employees’ specific results, achievements or failures.

10. ‘Success Begets Success’, and hence an exemplary performance must be dutifully recognised and if possible aptly rewarded. The scheme of rewards distribution should be same for all employees. Rewards should be linked with the targets achieved in service sector. Companies have discovered that one way to decrease recruitment costs is to use multi-skilled employees as they help to reduce manpower dependence.

11. A talented person is one who can better organized can manage his work and personal life such kind of work life balance can be emulated by others.

12. There should be exponential difference between salary of talented and less talented employee. This will align other employees on the path of perseverance enabling them to earn higher salary.

13. Healthy and optimistic competition amongst the employees can translate into real quest for excellence in the organization. Motivation along with adequate recognition can boost their efforts and catapult the organisation to achieve exponential results. Organization must create the culture and programs that will best engage and motivate talent in their organization.

14. Nothing destroys the ambience of an office more than internal politics/groupism. Hence, employees should stay away from rumour mongering as nothing beneficial can come out of it and just focus on their work.

15. Most pragmatic way to avert predicament of non-cooperation from employees is to get along with the group, just focus on issue not on the person and always try to come up with innovative solutions.

16. Experienced and fresh employees, both are invariably important to the organization. Experienced employees have seen their way through the turbulence of office politics, frustration of bureaucracy and volatility of work culture. They can maturely handle uncertainty in daily business operation. Talented employees on the contrary have zeal to perform, new vision, revolutionary ideas and observations. Therefore selection between the two depends upon the job objective

17. Organizations have full knowledge of employees’ needs and experience. They use that information to determine the practice of workforce segmentation and the creation
of meaningful employee value propositions that align with talent management strategy. Right talent management must have the ability to train and retrain the employees according to business need, create opportunities for new talent. Talent management gives organization a committed workforce, trained employees and lower attrition rate.

8.2.2 General Recommendations

1. Ego issues between senior and junior staff must be resolved through amicable and professional manner. Minor disagreement should never be escalated rather nipped in the bud. Everyone should be assigned work as per their niche capability and penchant.

2. An empty mind is always a devil’s workshop and at the same time a manageable work load will create positive stress leading to healthier competition. Positive stress here would entails given targets which is challenging with respect to person capability.

3. A talented mind without a direction is most likely to falter off course. Therefore, organizations need to spell out what exactly they expect from their employees and what should they do to meet these expectations.

4. Talented employees have huge caches of energy and they are willing to do what it takes to meet the deadlines. But often, they need time to re-energize themselves. Therefore, organization need to provide a difficult targets to retain them that allows them to re-energize themselves.

8.3 Scope of Further Research

The present study examined the talent management practices of five private sector banks and five private insurance companies, their impact on employees’ performance and problems related to talent management with a sample of 204 HR managers and branch managers and 353 employees in the states of Haryana and Delhi. This study does not address how to place the talented employees at the right place and clear definition of talent management according to the needs and demands of different sectors. Problems of talent management can also be examined from employees’ point of view. The present study may be extended further by including other service sectors like telecom, education, hospitality, textiles, defence, etc. The results of the study may be made more representative by considering a large sample from more number of Indian banks and insurance companies. More states may be considered to make the results of the study comparative and authentic. Similar studies can also be conducted in government organizations to improve their talent management practices.