



Talent Management Practices: Impact of Organizational Performance in Relevance to Employee Motivation

Prácticas de gestión del talento: Impacto del desempeño organizacional en la motivación de los empleados

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Abstract

This study aimed to assess the impact of implementing talent management practices on organizational performance in the service sector of Bangladesh. The study also explored the importance of employee motivation as a mediator of the relationship between talent management and organizational performance in the service sector. The study surveyed management employees of service organizations with a sample size of 120. The researcher used purposive and simple random sampling methods as sampling techniques. After the data collection, the results were analyzed and summarized through SPSS. The results portrayed the positive impact of talent management on employee motivation and organizational performance. Talent management, the term itself, has become the most vital strategic challenge for all sorts of value-added and innovative organizations in the last two decades, regardless of whether they are local, national, or multinational organizations. To integrate employee performance with the strategic execution and operational excellence of the organization, the exploration of dimensions within talent management regarding organizational performance is highly triggered in this present era. The study shed light on the importance of the fruitful implementation of a strategy-oriented, integrated, and holistic talent management framework in the service sector of Bangladesh for the articulation of higher performance.

Keywords: Talent management, talent attraction, talent development, talent retention, employee motivation, organizational performance

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Resumen

Este estudio tuvo como objetivo evaluar el impacto de la implementación de prácticas de gestión del talento en el desempeño organizacional en el sector de servicios de Bangladesh. El estudio también exploró la importancia de la motivación de los empleados como mediador de la relación entre la gestión del talento y el desempeño organizacional en el contexto del sector de servicios. El estudio encuestó a empleados directivos de organizaciones de servicios con un tamaño de muestra de 120. Como técnicas de muestreo se han utilizado métodos de muestreo aleatorio simple y intencional. Luego del proceso de recolección de datos, los resultados fueron analizados y resumidos mediante SPSS. El resultado retrató el impacto positivo de la gestión del talento en la motivación de los empleados y el desempeño organizacional. La gestión del talento (TM), el término en sí, ha resultado ser el desafío estratégico más vital para todo tipo de organizaciones innovadoras y de valor agregado en las últimas dos décadas, independientemente de si son organizaciones locales, nacionales o multinacionales. Para alinear e integrar el desempeño de los empleados con la ejecución estratégica y la excelencia operativa de la organización, la exploración de dimensiones de la gestión del talento con respecto al desempeño organizacional está muy activa en la era actual. El estudio arrojó luz sobre la importancia de la implementación fructífera de un marco de gestión del talento holístico, integrado y orientado a estrategias en el sector de servicios de Bangladesh para la articulación de un mayor desempeño.

Palabras clave: Gestión del talento, atracción de talento, desarrollo del talento, retención del talento, motivación de los empleados, desempeño organizacional.

Introduction

The global corporate setting—which is changing swiftly and experiencing rigorous competition, pressure for innovation, changing preferences of customers, high employee turnover, recurring financial crises, and adaptation of technology—requires lifeboats for the organization to survive, and people with talent are the firmest lifeboats. Such people are considered the most appreciated assets of the organization (Najm & Manasra, 2017). As a result, modern value-added and innovative organizations are shifting their focus to elevating the diversity and productivity of inimitable resources such as human capital over differentiating their products and services (Kehinde, 2012). The author also highlighted the challenges concerning talent limitations more than capital limitations. Continuing this situation, modern organizations are concen-

trating strategically on utilizing their human capital efficiently and effectively, which will more likely accomplish their organizational aims and goals and, consequently, secure sustainable organizational performance (Rop & Kwasira, 2015). The author also emphasized that positioning people with the right skills at the right place and time can create a talent pool that secures sustainable competitive advantages through pronounced performance. However, the selection of personnel requires measurement of the traits, competencies, skills, and the position's characteristics (Arbeláez, 2020), which is the prime focus of talent management. Talent management (TM) incorporates a widespread array of magnitudes and actions, such as acquisition with alignment to corporate strategy, sustaining skill variety, developing growth, and retaining and renewing talents, which results in the formation of strategic leaders, high-performing professionals, and high achievers with high work motivation. Several authors (Chuai et al., 2008; Huang & Tansley, 2012; Iles et al., 2010; Tansley, 2011) have contended over the term TM as to whether it is just 'old wine in new bottles' and undoubtedly clinched that TM is getting attention over time because it adds value over other strategic human resource management (SHRM) practices instead of only HRM practices. The evidence illustrates that talent management is a growing field leading to competitive advantage (Lewis & Heckman, 2006), and attention is increasing from managerial practice to academic research (Capelli, 2008; Skuza et al., 2015; Tarique & Schuler, 2010). TM, the concept itself, practices, challenges, and critical factors are a continual source of discussion among academics, market researchers, HR experts, and practitioners worldwide. Still, unfortunately, not only the literature but also the practices—along with potentiality and challenges—are pretty limited and sparse and have grown somewhat haphazardly in the context of Bangladesh. Nonetheless, various factors, both internal and external, global and local, make the managerial role more difficult, ultimately generating critical situations for attaining organizational goals. It is high time to focus on the implementation of TM and explore other factors with connections to organizational performance, such as employee motivation, from the perspectives of academics and practitioners, which

have not been comprehensively investigated. Hence, this study is intended to scrutinize the impact of TM practices on organizational performance with a mediating effect on employee motivation in the service sector of Bangladesh, with the intention to mark contributions through an empirical evaluation.

Research Objectives

The main objective of this study is to assess the impact of implementing TM practices on organizational performance, with the mediating role of employee motivation in the service sector of Bangladesh. To do that, the study was designed as a quantitative and cross-sectional study aiming to explore the recent deployment of TM practices in the service sector in relation to employee motivation in the context of employment in Bangladesh.

Logical Reasoning

The Global Competitiveness Report, issued by World Economic Forum (2020), aimed to particularize the priorities for recovery and revival from the pandemic situation and emphasize the need to transform new economic systems by creating building blocks that combine productivity, people, and planet. According to the report, the hindrances to advancing productivity, prosperity, and inclusion are skills divergences, talent deficiencies, and growing misalignment between incentives and rewards for workers. To address these issues, the countries should focus on and initiate progressive transitioning from furlough structures to new labor market openings, scaling up skills in a reformed and upgraded manner, and rethinking dynamic labor market policies, which can be pronounced and compounded with the acceleration of technology adoption in the revival phase.

The report also stated the transformation phase (highlighting the updating of the education curriculum and more investment in the job-required skills and, equivalently, the reformation of labor laws for the new economy) aimed to acclimate to the current requirements of the job market using new TM technologies. TM fosters meritocratic policies, a competitive culture, and an up-or-out promotion structure that requires employees to make accomplishments within a specific time period and leads the organization to develop egalitarianism, multiplicity, and

teamwork-oriented systems (Larsen et al., 1998). Organizations cannot relate theory and practice unless they terminate the practice of ad-hoc approaches to TM (Gill, 2002). If the aims of TM are not explicit, centrally, the investments and interventions are not tracked up, metrics are not designed on the soft and challenging aspects of talent, analysis, and interpretation are not aligned with an integrated strategic framework, and the return on investment (ROI) cannot be weighed (Boudreau & Ramstad, 2005). Not only are the organizations unaware of the effective functioning of TM, but also the individual employees of the crucial consequences of TM for the further progression of their careers (Larsen et al., 1998). The clarification behind these consequences might be that, most often, the organizations cannot maintain transparency, and critical information is concealed from employees because they are not recognized as talent (Bournois & Rousillon, 1992). High-potential employees are often immature, and somewhat reactive regarding managing their careers (Dries & Pepermans, 2008).

More research and progress in the academic literature will not only foster recognition of the importance of TM but will also develop a dynamic operation for the effective functioning of the organization and a sense of urgency among individuals for career growth. Not only the business sector but also different bodies in the public sector are antagonized by the escalating competition for talent and recognize the significance of implementing TM (Kaleem, 2019; Kravariti et al., 2023; Thunnissen & Buttiens, 2017). The alignment and integration with HRM practices have triggered the need for TM for organizational excellence.

Overview of Literatures

Talent Management

Distinguishing the precise meaning of the term TM is quite perplexing because different authors approach it in different ways, and some other terms, such as succession management and human resource planning, are often used interchangeably. The term talent has been recognized by various authors (El Nakhla, 2013; Gagné, 2000; Michaels

et al., 2001; Nafei, 2015; Schiemann, 2014; Wikstrom & Martin, 2012) as the inherent as well as outstanding mastery of analytically developed ability, qualities, traits, skills, habits, knowledge, intelligence, experience, judgment, attitude, appeal, and drive in the domain of human activity to complete a particular task in one specific way that integrates and represents the individual's ability to cultivate learning, foster growth, and develop potential aiming to attain personal as well as organizational goals.

The interest and focus on the concept of talent management elevated after the publication of the book *The War for Talent* (1998), where McKinsey Consultants first introduced the idea of TM and addressed talent as another notion of TM because of the abundance of talent found in their study conducted on twenty organizations (Chambers et al., 1998). TM is distinct as a function, activity, and specialized area of typical human resource department practices, which include recruiting, developing, managing, career, and succession plan (Byham, 2001; Heinen & O'Neill, 2004; Hilton, 2000; Mercer, 2005; Olsen, 2000). But this concept has gone far away and has been updated continuously. In the present era, TM is much associated with the talent pool, which is premeditated and established to ensure the adequate stream of employees into jobs throughout the organization.

The benefits of TM are recognized by various authors and include employee engagement, employee retention, amplified efficiency, a culture of excellence, and far more (Dhanabhakym & Kokilambal, 2014; Rabbi et al., 2015; Thunnissen, 2016; Uren, 2007). They also highlighted the failure of the TM system caused by a deficiency in planning and effective operation of management strategies, procedures, and plans, which affects the process of TM regarding acquiring, developing, and retaining talent to ensure competitive advantage through workforce efficiency and productivity of talents (Goswami, 2016; Kehinde, 2012). In this highly complex business environment, the need for a distinguished, high-performing talent pool is increasing. As a result, organizations are contending to acquire and develop a quality talent pool. In today's strategic business world, TM is documented as a methodical and orga-

nized approach to enhance the productivity and proficiency of the workforce, as well as the organization, to achieve competitive advantage by confirming and nourishing talent through the attraction, screening, and selection of the right talent—thereby engaging, developing, deploying, leading, and retaining high-potential and high-performing employees (Behera, 2016; Davies & Davies, 2010; Oladapo, 2014; Thunnissen & Buttiens 2017).

The prime motive of TM is to establish a high-performing, sustainable organization that can gain the proficiency to attain its strategic and operational goals and objectives (Campbell & Smith, 2010). TM as a part of human resource management strategies consists of developing TM strategy, aligning to corporate strategy, attracting and retaining potential employees, motivating and maintaining, deploying and maintaining, connecting and qualifying, engaging, planning evolving succession, designing performance-related pay, building a talent pool, implementing integrated strategies, and expanding career growth through developing qualifications and skills based on present and future business requirements aimed to enhance organizational performance (Cannon & McGee, 2011; Cheese et al., 2007; Cooper & Schindler, 2003; Haghparast et al., 2012; IBM, 2008; Kagwirialyria, 2013; Kaur, 2013; Waheed et al., 2012). Research has illustrated the positive relationship among TM, employee performance, and organizational performance (Dagogo & Ogechi 2020; Haghparast et al., 2012; Kagwirialyria, 2013).

Talent Management and Organizational Performance

Voluminous literature evidence has documented that the dimensions of TM should receive attention to enhance organizational growth and profitability. Researchers have emphasized the dire need to develop indicators for designing integrated strategies of TM to improve organizational performance (Aina & Atan, 2020; Al-Qeed et al., 2018; El Dahshan et al., 2018; Nafei, 2016; Najm & Manasrah, 2017; Payambarpour & Hooi, 2015). TM has a domino effect on talent growth and organizational performance, which leads to sustainable competitive advantage (Kaliannan et al., 2023). Kehinde (2012) observed the impact of talent management on organizational

performance by studying sixteen firms operating in Nigeria and found a direct association between talent management and organizational performance in Nigerian firms.

The author also commented on the separate strategy of talent management apart from the conventional style of HRM. Another study on banks conducted by Najm and Manasrah (2017) observed a positive effect of the dimensions of TM on organizational performance while investigating the 183 bank workforces of six Jordanian banks. Four dimensions of TM, such as aligning TM to strategy, sustaining, developing, and lastly, appealing and reintroducing talents, were addressed in the study conducted on the banking industry, which came out with a positive outcome of TM magnitudes on the performance standards and concluded that effective alignment of these dimensions of TM would generate value proposition resulting attainment of competitive advantage (Najm & Manasrah, 2017). Research by Payambarpour and Hooi (2015) investigated the impact of talent management on organizational performance using the PLS-SEM application and observed the positive relation between management development and strategic human resource efforts, which serve as substitutions for talent management with organizational performance. Nafei (2016) scrutinized the impact of talent management on the organizational performance of some firms operating in Egypt through a sample of 370 employees. The observation illustrated strong relationships between TM dimensions and organizational performance. A study conducted by Setyawan (2021) assessing a similar relationship illustrated positive findings. Sareen and Mishra (2016) conducted a study on 206 professionals in Indian information technology (IT) firms to determine the effect of TM on organizational performance. They illustrated the partial impact of TM on organizational performance based on their findings.

Hongal and Kinange (2020) demonstrated the positive affiliation between TM and organizational performance and provided insights to HR managers on how to construct TM as a strategic tool that leads to enhanced employee engagement and, in so doing, improves organizational performance. Studies

in the healthcare sector also exemplified the high significance of the relationship between organization performance and TM components (Aina & Atan, 2020; El Dahshan et al., 2018). Sivathanu and Pillai (2020) envisaged a positive relationship between TM and organizational performance and confirmed that organizational performance is accomplished through the growth of a high-performing talent pool. Their study illustrated the practice of technology for TM through talent analytics and SHRM and showed the positive connection between developing a performing talent pool and organizational performance.

Talent Management and Employee Motivation

Workplace motivation is identifying, comprehending, and assisting employees in achieving their unique needs. Developing professional skills for meeting the needs of individuals and organizations is another way to motivate employees (Omollo & Oloko, 2015). TM practices lead to an increase in the highly conducive development of a motivating workforce, which ultimately becomes a source of competitive advantage that is difficult to imitate (Ahuja & Ranga, 2020; Damarasri & Ahman 2020; Kontoghiorghe, 2016). Organizations as well as employees can both benefit from the effective functioning of TM and be able to generate and attract trustworthy, highly performing and motivated employees (Sinclair-Maragh et al., 2017). Çetin and Erbay (2021) explored the effect of talent management on the intrinsic and extrinsic motivational dimensions, and their findings demonstrated a positive relationship between abstract TM techniques and employee motivation in organizations. According to the study by Rastgoo (2016), TM dimensions and organizational development dimensions affect the work motivation of employees. The practices of TM strategy on talent creation, acquisition, development, and maintenance improve the balance between work and life and promote development and learning opportunities for both the organization and the employees, eventually boosting job motivation.

Employee Motivation and Organizational Performance

Over the years, academic scholars and human resource management professionals have debated the relationship between

employee motivation and organizational success. However, the influence of motivation on organizational performance is evident. This is consistent with many research studies (Balkin, 2017; Sakamoto, 2017; Solomon et al., 2012; Zachary, 2017), which state that motivation significantly affects employee performance. Regarding government-owned or private organizations, the most crucial component for every firm is to achieve success in employee motivation (Chintaloo & Mahadeo, 2013). Continuous improvement in motivational programs is the fundamental component for enhancing employee productivity and, in the long run, organizational performance (Solomon et al., 2012).

Hypotheses of the Study

After conducting an extensive literature review, the following hypotheses have been developed for the study:

H1: There is a statistically substantial impact of TM dimensions on employee motivation in the service sector of Bangladesh.

H2: There is a statistically substantial impact of employee motivation on organizational performance in the service sector of Bangladesh.

H3: There is a statistically substantial impact of TM dimensions on organizational performance in the service sector of Bangladesh.

H4: There is a statistically substantial mediation impact of employee motivation on the effect of TM dimensions on organizational performance in the service sector of Bangladesh.

To support the empirical analysis, **Table 1** presents the operational definitions of the key variables used in this study, ensuring conceptual clarity and consistency in measurement.

Methodology

Collection of Data, Sampling, and Sample Description

The service sector of Bangladesh comprises more than half of gross value added (GVA), and its share in the GDP was 51.24% in 2023, according to the Bangladesh Bank (2023). The research area of this study is the service sector, which includes hospitals, banks, telecoms, real estate, IT, etc., and which provided the primary data for the study. The sample organizations have been chosen in line with the number of employees (more than 500) and their length of service (more than ten years). The survey population of this study comprises the management employees of the service sector of Bangladesh. Nevertheless, because the population is gigantic and more homogeneous, the researcher selected a demonstrative sample for inclusion in the study. The sample size of this study is 120.

Table 1. Operational Definitions of the Variables of the Study

Variables	Descriptions with references	
Talent Management	Attracting, developing, and retaining talented individuals to transfer their specialized knowledge to less skilled individuals (Reilly, 2008; Rothwell, 2011).	
	<i>Talent Attraction</i>	Talent attraction aims to draw the attention of potential candidates who have the right skills and are a good fit for the vacancies (Songa & Oloko, 2016).
	<i>Talent Retention</i>	Talent retention is a strategic procedure to sustain talented employees. (Oladapo, 2014).
	<i>Talent Development</i>	Talent development is the process of planning, selecting, and implementing development strategies for a talent pool (Garavan et al., 2012).
Employee Motivation	Motivation is the willpower and capacity to work at a high level of inspiration to accomplish organizational goals, subject to the capacity to meet individual needs. (Robins & Coulter, 2005)	
Organizational Performance	The process of utilizing resources with efficacy and effectiveness to attain goals and objectives (Daft, 2000).	

Purposive and straightforward Random Sampling methods were used as sampling techniques.

Questionnaire Development and Research Instruments

The questionnaire was developed through a literature review, FGD (Focus Group discussion), and expert opinion. A survey was conducted to collect primary data from the study sample. The independent variables of this study consisted of talent attraction, talent development, and talent retention. Organizational performance is measured as a dependent variable, whereas employee motivation is a mediating variable. A five-point Likert scale was used to measure the variables in the study: "1" represented strongly disagree, and "5" represented strongly agree. Respondents read the questionnaire and rated their opinion on the Likert scale ranging from 1 to 5. The socio-demographic data of the sample participants, such as age, gender, qualification, occupation, total years of experience, and marital status, were also collected. However, the items for each variable were collected from the prior studies and tested through academically accepted methods. The following table displays the source of selected items for each variable in this study. **Table 2** presents the sources from which the measurement items for each variable were selected in this study.

Pilot Study

To assess the feasibility and applicability of the tool, recognize any hitches, and calculate the time taken to fill out the ques-

tionnaire, a pilot study was executed on 10 respondents. The results of the pilot study were not incorporated into the final study responses. Then, a Cronbach's α reliability estimate test was applied to measure validity and reliability. The content validity was also conducted based on the experts' opinions taken in the form of "vital," "useful but not vital," or "not required" in the sense that they are suitable indicators of the construct, and according to their assessment, about 99% of the content was valid and consistent with the practices of TM in the service sector. To avoid misinterpretations, all the parts of the questionnaire were secured with an unambiguous word, which improved the face validity of the questionnaire. Leading phrases, incomprehensible terms, technical language terminology, jargon, and colloquialisms were avoided during the questionnaire design phase and checked by a language tester before being placed with the final respondents. Based on the results of the pilot study, and the content and face validity assessments, the necessary modifications and clarifications were made.

Questionnaire Management

Table 3 presents information regarding questionnaire collection, such as the number of incomplete questionnaires, the number of returned questionnaires, and the number of unreturned questionnaires.

Planning of Data Analysis

Data collected through a survey were recorded, reviewed, coded, scrutinized, and tabulated using SPSS version 26. Descriptive statistics (frequency, percentage, mean, and

Table 2. Sources of Measures Items

Constructs		No. of Items	Sources
Talent Management	Talent Attraction	10	(Almaaitah et al., 2020)
	Talent Development	10	
	Talent Retention	11	
Organizational Performance		11	(El Dahshan et al., 2018)
Employee Motivation		12	(Liaquat et al., 2024)

Table 3. Rate of Response

Response summary	Number	Percentage
Total Distribution	150	100%
Responses Received	140	93.33%
Unusable responses	20	
Total usable responses	120	80%

standard deviation) and inferential statistics (Pearson correlation test, independent t-test, multiple regression analysis, and ANOVA) were used according to the types of variables. A p-value less than 0.05 was considered significant. Further to this, all data are documented in aggregate form to ensure the unraveling of any identification of individual responses.

Ethical Issues

Bell and Bryman (2007) advocated that several ethical considerations be observed when directing a study to shield the privacy and confidentiality of research participants and organizations, safeguard the accord of the contributors, and uphold the accuracy of the data. This study practiced these actions to confirm that ethical matters were appropriately measured. In this study, the researcher pursued and focused on the moral issues to be addressed at a high level. Before attempting to collect data and approach the respondents, authorized approval to conduct the survey was obtained from the HR department of the sample organizations. In addition,

confidentiality and discretion of the information were also strictly guaranteed, and every respondent was notified of and given a description of the objective and purpose of the study before engaging them in answering the questionnaires and participating in the interviews. However, the respondents were informed regarding their right to deny participating in the study at any moment. Inconspicuousness and concealment of the information gathered were confirmed.

Table 4 is shown below, summarizing the methodological steps of the study.

Results

After the data collection process, the results were analyzed and summarized. In the end, interpretation, conclusion, and discussion were contingent on the information from the research results and supporting literature.

The Profile of Respondents

Table 5 represents the summarized information from the respondent's profile.

Table 4. Research Procedure: Methodological Steps

Research Stage	Research Action
Literature review	Identification of independent, dependent, and mediating variables
FGD	Establishment of a study framework and validation of the items under the variables
Initial questionnaire development	Evident from the literature review, measurement items, and findings from FGD.
Pilot study	The questionnaire was tested on 10 respondents
Final questionnaire development	Comments and feedback were considered to prepare the final questionnaire.
Data collection	Data was collected through face-to-face interviews and email. Assessment of reliability & validity was done.
Data analysis	SPSS 26
Interpretation	The result was interpreted and discussed.

Table 5. Profile of Respondents

Gender	Male		Female	
	54.0%		46.0%	
Age	25-30	31-35	36-40	40+
	9.4%	36%	41%	13.7%
	46.2%		53.85%	
Types of service	Government	Private	Other	
	20.6%	46.2%	33.2%	
Managerial position	Top-level	Mid-level	Front line	
	23%	54.7%	22.3%	

Reliability of Study Variables

The results of the reliability test of the study variables—talent management practices, employee motivation, and organizational performance of the employees—are depicted in Table 6.

When considering Cronbach's alpha value of the talent management practices, it was valued at 0.903. The researcher referred to 31 items to measure talent management practices. In this study, 12 items were used to measure employee motivation (EM). The Cronbach's alpha value of EM was 0.789. Therefore, the Cronbach's alpha value of organizational performance (OP) was 0.789. 11 items were included to measure the OP.

The Cronbach alpha should be greater than 0.60 to maintain reliability (Hair et al., 2007). The results revealed that all items were

reliable (between 0.70 to 0.90) to measure the concepts of TM practices, EM, and OP in this study, which means the internal consistency of items of the variables was maintained.

Table 7 presents the descriptive statistics (mean and standard deviation) and Pearson correlation coefficients among the latent variables.

Hypothesis Testing

To determine the direct and indirect relationship between variables, hypothesis testing has been carried out as follows (See Table 8).

Figure 1 illustrates the mediation model used to examine the relationship between talent management practices (X), employee motivation (M), and organizational performance (Y).

Table 6. Reliability Statistics of Study Variables

Variables	Cronbach's Alpha	Number of Items
Talent Management Practices	0.903	31
Employee Motivation	0.798	18
Organizational Performance	0.798	11

Table 7. Summary of Mean, Standard Deviation, and Correlation Analysis among Independent Variables

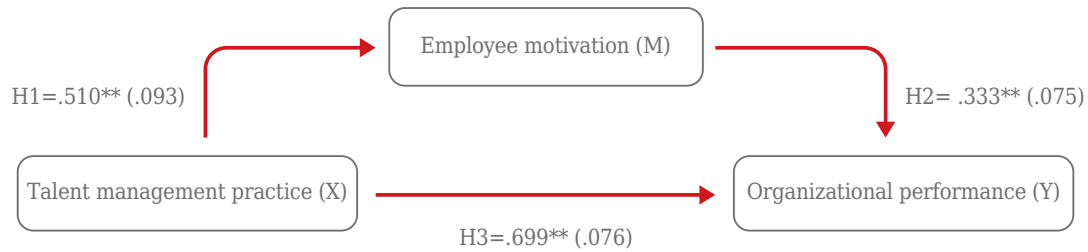
Latent Variables	Mean	Std. Deviation	Correlations		
			TM	OP	EM
TM	4.1230	.40143	1	.618**	.424**
OP	4.2485	.45423	.618**	1	.355**
EM	3.9305	.48317	.424**	.355**	1
Total (N)	139	139	139	139	139

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

Table 8. Hypotheses Testing Result

Hypothesis	Beta	R square	Standard Error	t value	P value	Results
H1	0.510	0.180	0.093	5.479	0.000	Supported
H2	0.333	0.126	0.075	9.880	0.000	Supported
H3	0.699	0.382	0.076	9.202	0.000	Supported
H4	0.106	0.392	0.069	1.530	0.128	Not supported

Note: Mediation was analyzed according to the traditional method of Baron and Kenny (1986) - Process Macro through SPSS.

Figure 1. Summary of Regression Coefficients for Mediation Analysis

Discussion

Consistent with the literature (Ahuja & Ranga, 2020; Kontoghiorghe, 2016), the study found a positive impact of TM on employee motivation in the context of Bangladesh. TM strategies can effectively manage talent and create an environment where employees are motivated to perform at their best, eventually leading to enhanced employee performance and, in the long run, organizational performance and success. The influence of motivation on employee performance is highlighted by other scholars as well (Balkin, 2017; Sakamoto, 2017; Solomon et al., 2012; Zachary, 2017). Because motivation plays a significant role in achieving high performance, providing a motivating environment through a supportive organizational climate can enhance employee motivation (Rusu & Avasilcai, 2014).

The statistical result denotes the significant and positive impact of employee motivation on organizational performance in the service sector of Bangladesh and generates findings consistent with those of other researchers (Ahuja & Ranga, 2020; Çetin & Erbay, 2021; Damarasri & Ahman 2020; Kontoghiorghe, 2016; Sinclair-Maragh et al., 2017). This is a clear indication of an emphasis on fostering employee performance, which will eventually enhance organizational performance. Like Bangladesh, countries that are struggling for economic and financial stability should practice TM, such as the attraction and recruitment of talented employees, the identification and development of skills, and the maintenance of positive relationships. These practices will enhance employee motivation through need assessment, skill development, and learning opportunities.

According to the findings, TM, which has been measured using dimensions such as talent attraction, talent development, and talent retention, has a positive influence on organizational performance. This finding is similar to those of some other studies (Aina & Atan, 2020; Almaaitah et al., 2020; Sheehan et al., 2018; Yuniati et al., 2021). This outcome indicates the likelihood of enhancement of organizational performance through the fruitful execution of a cohesive, holistic, and inclusive talent management framework in the service sector of Bangladesh. TM concentrates on positioning, encouraging, and developing the qualifications of talented employees, which leads to enrichment and sustains the organization's accomplishments.

The study attempted to explore the indirect effect of employee motivation on the relationship between TM and organizational performance, which was not supported according to the analysis in the context of Bangladesh. Although the direct relationship was supported according to the analysis results, the indirect relationship was negative, indicating the inability of organizations to identify and utilize the connections among employee motivation, TM, and organizational performance. So, the organizations, more specifically, the service sector (which is thriving), should separate TM from human resource management practices and develop strategies on generic and technical perspectives of skill and competencies by linking up the relevance of employee motivation and, in the long run, organizational performance.

Table 9 presents a summary of the academic and practical contributions of the study in relation to the key variables analyzed.

Table 9. Contribution of the Study

Variables	Academic Contribution	Practical Contribution
Talent Attraction	Introduction of talent management in curriculum, review of planning, execution, tools, practices, strategies, and magnitudes of talent management	Refurbishment of the strategy, emphasis on the importance of human capital value, current and future needs, implementation of the best practices in talent management
Talent Retention	Extension of knowledge through the development of talent management framework	Develop an appropriate strategy for the deployment of talent
Talent Development	Recognize separately from HRM	Refurbishment of the strategy for managing talent in the organizational context
Employee Motivation	Identification of the association of employee motivation, talent management, and organizational performance	Alignment of motivational strategy with talent management goals and objectives
Organizational Performance	Importance of collaboration with talent management.	Alignment with the talent management strategy, change initiatives to close the talent gap, and translation of talent into performance.

Conclusion

In today's unpredictable, dynamic, and competitive business world, organizations are facing challenging difficulties and intense competition on a global scale and among them, TM occupies a significant portion. Around the world, globalization has caused drastic changes in terms of advancement in information flow proficiencies, a new wave of advancement in technology, and most significantly, a new dimension in customer choices, leading to enforced competition in vulnerable marketplaces. To survive, business organizations react to these transformations, which are challenging, more dynamic, and more competitive. As a result of these challenges, attaining organizational goals and objectives is highly dependent on the functioning alignment of TM strategies. Talents of organizations are considered as the value-created resource, High investment in terms of capital, time, attention, and strategy can foster organizational performance in the long run through high performance and attainment of competitive advantage.

TM is one window solution that can enhance employee motivation and organizational performance, as demonstrated in the positive relationship exhibited in this study in the service sector of Bangladesh, which is in line with our expectations. Implementation of TM through effective strategic practices of talent attraction, development, and reten-

tion would offer the platform for employee growth, career opportunity, and employability, which would enhance efficiency, creativity, and enthusiasm, leading to increased employee motivation and securing the path for organizational success. A methodical, comprehensive, integrated, and strategically driven talent management framework is an absolute must for fostering the thriving service sector of Bangladesh.

Implications and Future Directions

Any research aims to contribute to the theoretical ground as well as the decision-makers of the organization in its respective field, raising the question of how these findings make sense. TM has no specific structure that can fit all sorts of organizations. Instead, talent management must fit with HR practices and policies, strategic aims, organizational culture, and, most importantly, organizational capacity (Garrow & Hirsch, 2008). As a result, to ensure a good fit in an organizational setting, an exclusive and output-oriented approach to TM is more likely to be adopted, designed, developed, and practiced. An admirable implementation of TM strategies in the context of Bangladesh is keenly needed for motivating employees, which ultimately leads to organizational success.

The study can be a foundational study by examining different contexts like the manufacturing sector, government administration, NGOs, and MNCs, adding other variables like career management, quality management,

HRM strategy, and so on. The size of the organization, type, and nature of leadership, organizational culture, customer requirements, and budgetary allocations can be studied to explore the connection as well as the effect on TM, employee motivation, and organizational performance. Though the mediating effect generated a negative outcome, it can open a new avenue for research on the variables for exploration of alternative explanations through testing different models, which can yield valuable insights into the underlying mechanisms driving the relationships of the variables in other possible ways.

Conflict of Interest

The author declares no conflict of interest.

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