

 International Conference on Recent Trends In Science, Engineering & Technology (23 rd - 24 th February, 2024) 	
TITLE	7.7 Impact Of Globalization On Talent Acquisition And Talent Retention With Special Reference To Public Sector Banks.
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ABSTRACT	<p>In today's highly competitive world, where change is the only constant factor, it is important for an organization to develop the most important resource of all - the Human Resource. It is only the Human Resource, in this globalize world, which can provide the competitive edge to an organization as under the new trade agreements, technology can be easily transferred from one country to another and there is no shortage for sources of cheap finance. But it is the talented workforce that is very hard to find. Thus Talent acquisition and Talent retention which are part of Talent management have become very important function for the Organization in the present scenario. With the world becoming a global market the role of money transactions has increased to a great extent due to which the responsibility of banks has increased many folds and in the era of consumer as the king its very essential to have talented workforce in the banks. Thus Talent Acquisition and Talent retention plays an important role in Public Sector Banks (PSBs) [banks where a majority stake (i.e. more than 50%) is held by a government]. People are required to acquire and manage the business. It is therefore important for the talent acquirers in the banks to align themselves with the business planning and development strategy of the bank. The large scale expansion of the network of the branches should be kept in view for talent acquisition. Similarly the business models, growth strategy and new areas of business need to be in synchronisation with the talent acquisition exercise. It is also pertinent to have realistic measures in place to evaluate performance in terms of quality of employees, the cost effectiveness and timeliness. The present system of performance assessment in PSBs must undergo change and the subjective elements must be minimised while assessing the performance of the employees. Thus, in this global environment Talent management has become the most significant function in the Public Sector Banks.</p>
KEYWORDS	Talent Acquisition, talent retention, public sector banks
ICRTSET 2024 124 USA-ISBN NO: 979-8-9898623-6-8	