

Challenges Of Talent Management Among The District Central Cooperative Banks Of Haryana

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Citation: Deepak Jakhar, et al (2024), Challenges Of Talent Management Among The District Central Cooperative Banks Of Haryana, *Educational Administration: Theory And Practice*, 30(5), 7606-7614

Doi: 10.53555/kuey.v30i5.4215

ARTICLE INFO

ABSTRACT

The present study attempts to examine the problems and challenges into implementation of talent management in the District Central Cooperative Banks (DCCBs) of Haryana state. Primary data has been collected through pre-tested structured questionnaire and for this purpose of data collection, a sample of 150 employees working in Ambala CCB, Panchkula CCB & Karnal CCB of Haryana is taken on the basis of multistage sampling technique. The study is focused on identifying and analyzing the challenges and issues of talent management faced by the district central cooperative banks of Haryana. The research findings indicate several areas for improvement in talent management within co-operative banks in Haryana. It delves into the challenges faced by cooperative banks in Haryana, shedding light on various socio-economic, regulatory, and operational issues affecting their functioning. Through a comprehensive review of literature, interviews, and data analysis, this study identifies key challenges such as talent acquisition, talent retention, compensation, talent development, employee engagement, employee morale and employer branding. Among these challenges, the challenge of talent acquisition is the biggest challenge faced by the banks when managing talent. By offering insights into these pressing issues, this study aims to provide insight into the problems in talent management so as to stimulate the policies to foster the growth and resilience of cooperative banks in Haryana.

Keywords: Talent Management Practices, District Central Cooperative Banks, Challenges in Talent Management, Talent Acquisition.

INTRODUCTION

Co-operative banks act as a powerful anchor to support credit needs of rural masses especially the small and marginal farming community by providing support all farming-related activities, be it arranging quality inputs like seeds, fertilizers and manure or creation of long term assets like warehouses, irrigation pump-sets, farm implements etc. These banks also act as a link in complementing the initiatives of the private and public sectors. The formation of an exclusive Ministry of Co-operation on July 6, 2021, is a watershed moment for the overall development of co-operatives in the country (Reddy & Chandrai, 2019). The Ministry of Co-operation has already started many novel initiatives which include (i) the formulation of model bye-laws for PACS (Primary Agricultural Credit Societies) to undertake multi-purpose activities, (ii) the formulation of National Co-operative Policy, (iii) the launch scheme for computerisation of 63,000 functional PACS, (iv) the creation of National Cooperative Database, (v) Computerisation of Agriculture and Rural Development Banks (ARDBs), (vi) the inclusion of State Co-operative Banks (StCBs) and District Central Co-operative Banks (DCCBs) as Member Lending Institutions (MLIs) with CGTMSE, (vii) formation of three new national level multi-State co-operative societies for the promotion of certified seed, agri exports, and organic farming etc (Kumar, 2022).

Cooperative banks play a pivotal role in the economic framework, especially in states like Haryana, where they serve as the lifeline for rural and semi-urban communities. However, amid their significant contributions, these institutions face a myriad of challenges that hinder their operational efficiency and

sustainability. This paper aims to delve into the pressing issues and intricate challenges faced by cooperative banks in Haryana, shedding light on the complexities that shape their functioning and future trajectory. From regulatory constraints to technological disruptions and market dynamics, understanding these challenges is crucial for devising strategies to fortify the resilience and efficacy of cooperative banks, ensuring their continued support towards financial inclusion and economic empowerment in the area (Niti, 2006). The Short Term Coop. Credit Structure consisting of three tiers i.e. HARCO BANK at State Level having 13 branches and two Extension Counters at Chandigarh and Panchkula, 19 Central Coop. Banks at district headquarters with their 609 branches and 730 PACS working across the State is catering to the financial needs of more than 30.80 lakhs members who are residing mostly in rural areas of Haryana (Kumar, 2022). The National Bank for Agriculture and Rural Development (NABARD) plays a crucial role in supporting and strengthening cooperative banks in India in several ways. NABARD provides financial assistance to cooperative banks for their development and expansion initiatives. This assistance may come in the form of loans, grants, or subsidies to meet their capital requirements, facilitate infrastructure development, and enhance their lending capacity. NABARD conducts various capacity-building programs, training sessions, and workshops for the staff and management of cooperative banks. These initiatives aim to enhance their skills, knowledge, and expertise in areas such as credit appraisal, risk management, financial management, and governance practices. It offers technical assistance and advisory services to cooperative banks to improve their operational efficiency, adopt best practices, and comply with regulatory requirements. This includes support in areas such as technology adoption, product development, market linkages, and risk mitigation strategies. NABARD advocates for policy reforms and regulatory measures conducive to the growth and sustainability of cooperative banks. It represents the interests of cooperative banks at various forums and engages with policymakers to address regulatory challenges, promote financial inclusion, and enhance the enabling environment for cooperative banking. It also monitors the performance and compliance of cooperative banks with regulatory norms and prudential regulations. It conducts regular inspections, audits, and assessments to ensure sound governance, financial stability, and adherence to prescribed standards. Agriculture Cooperative Staff Training Institute in the State of Haryana was established in 1982 as per decision of BODs meeting held on 24th March 1982 with the objective to improve the efficiency & performance of the employees. The main aim of setting up of this Institute was to provide training to the staff and committee members as well as education to the ordinary members of the Primary Agricultural Service Societies. The institute is getting full support from the bank in the field of training. The institute is endeavours for the development of a cadre of professional bankers to meet the challenges of changing banking scenario. The most important asset of any organization is its Human Resource (Robert & Robert, 2006). There is always a constant and continuous need to update the knowledge, enhancing skills and maintaining right aptitude of the employees of cooperative banks in Haryana. There is a need for tailored skill development programs to enhance the capabilities of employees across various functional areas, including banking operations, risk management, customer service, and digital banking (Clifford, 2008). Many cooperative banks lack robust succession planning mechanisms, leading to gaps in leadership and expertise. Implementing structured succession planning processes can ensure a pipeline of skilled professionals ready to take on key roles within the organization. Strengthening performance management systems can facilitate clearer goal setting, regular feedback mechanisms, and fair evaluation processes, which are essential for fostering employee engagement and motivation (Ahuja & Ranga, 2022). Conducting comprehensive competency mapping exercises can help identify specific skill gaps and training needs within the workforce, enabling targeted interventions to bridge these gaps effectively (Rani & Garg, 2014). Developing innovative recruitment strategies and employee retention programs can attract top talent and reduce turnover rates. This may include offering competitive compensation packages, career advancement opportunities, and a conducive work environment. Investing in leadership development initiatives to cultivate a cadre of visionary leaders who can navigate the complexities of the banking industry and drive organizational growth and innovation. Embracing technological advancements in talent management processes, such as implementing digital learning platforms, performance tracking systems, and remote work capabilities, can enhance efficiency and effectiveness. Promoting diversity and inclusion initiatives can foster a more inclusive work culture, attract a wider pool of talent, and enhance creativity and innovation within the organization (Carole, 2011). By addressing these areas for improvement, cooperative banks in Haryana can effectively nurture and leverage their talent pool to drive sustainable growth, operational excellence, and customer satisfaction in the dynamic banking landscape. The finding indicated that good talent management practices have a direct positive impact on staffing, retention, productivity, job security and overall performance of employees (Ahuja & Ranga, 2021). The study recommends that good talent management practices should be adopted by the co-operative Banks in Haryana to retain the best talent and to enhance overall efficiency of these banks. Management of cooperative banks should also welcome the employees' innovative ideas and must bring transparency in matters directly or indirectly related to employees of the cooperative banks.

REVIEW OF LITERATURE

The literature review provides a comprehensive understanding of the existing body of knowledge, theories, concepts, and research findings relevant to the topic of study. This contextual understanding helps researchers situate their own work within the broader academic discourse and identify gaps or areas for further exploration. This helps in formulating research questions and hypotheses that address these gaps, thereby contributing to the advancement of knowledge in the field. Reddy and Chandraiah (2019) found that co-operative banks are working efficiently, increasing the profits level and using the managerial talent in a best way. The increasing amount of deposits was achieved as result of increased membership. The overall financial performance of the Co-operative Banks in India all fronts namely, Membership, Share Capital, Deposits, Loans and Advances, Loans issued etc., are showing a significantly trend during the study period till the year 2017. The loan outstanding is increases of the Co-operative Banks in India so recovery of over dues also increases. Thereafter, the recovery of over dues position has been decreased but still it required some improving measurement. Rani and Garg (2014) found in their study that there is enough evidence to show that employees who were trained on a regular basis are the ones who provide a higher quality services to the customers. To develop an integrated and proactive training and development strategy there is requirement of coherent corporate culture rather than ad-hoc programs. In a service-oriented industry such as banking, people are among the most important assets and a bank must efficiently manage its employees during every phase of employment in this competitive arena. It is concluded that public sector banks undertake training and development programmes for their employees to increase their efficiency. Banks provide training programmes to enhance their knowledge and skills to satisfy the customers. Growth of banking sector in India is the result of skilled manpower which is the outcome of training and development.

Tansley Carole (2011) explained in his article, "What do we mean by the term "Talent" in talent management?" that there is no universal definition of talent in any one language. In this study the current meaning of talent tends to be specific to an organization and highly influenced by the nature of the work undertaken. Holden and Tansley also conducted a philological analysis of the word "talent" from the both an historical and a linguistic-comparative perspective. Pruis Evert (2011) pointed out in his article "The five key principles for talent development" that there are five key principles of talent management. First formulate a crystal clear "talent" policy, or: "what is talent?" Second perceive talent development as an integrated process. Third fulfil a clear and present organizational need. Fourth offer mentoring by true role models. Fifth harness the power of the talent pool. Vimala (2011) in her present paper provides a platform to understand the emerging challenges in talent management in State Bank of India, Shimoga District. She explained that Talent Management is very important topic for HR managers in both private and public sector organizations. She suggested that to develop an integrated and proactive Talent Management strategy there is requirement of coherent corporate culture rather than ad-hoc programs. In a service-oriented industry such as banking, people are among the most important assets and a bank must efficiently manage its employees during every phase of employment in this competitive arena. The analysis is made with the help of a structured schedule for the banks and personal interviews with the bank employees. The analysis and interpretation is made by using suitable statistical tools and techniques in order to arrive a authenticate information about the best banking practices in the present scenario. It concentrates on the new emerging challenges in banking practices, opportunities, issues and policies in Banking Sector with special reference to State Bank of India in Shimoga District. Finally, this study provides some suggestions to enhance talent management strategies and to cope up with the existing challenges in the wake of severe competition in the talent management area.

Uppal (2010) has observed that the position, at which Indian banking industry stands today, is not achieved immediately but it has gone through many crucial phases. The present paper studies these phases by dividing the study into two parts; Past and the present of Indian banking industry. The past of this industry covers 50 years. These 50 years are further divided into three time period groups; 1948 to 1968, 1969 to 1991 & 1992 to 1998 to simplify the study. The first period (1948–1968) studies condition of Indian banks before and after independence. The second period (1969–1991) is the eye-witness of nationalization of 19 Indian banks. It studies the impact of nationalization on branch expansion, resource mobilization and credit operations of the banks. All these parameters increased appreciably after nationalization and concluded that there was complete transformation from class banking to mass banking during the period. The last period (1991–98) also called the reform period, throws light on banking reforms and major components of reforms. The second phase (1999–2008) also called the current phase has much importance. IT was introduced in Indian banks during this period and it has completely changed the face of Indian banking industry and productivity and profitability of the industry increased. On the basis of the study of past and present of Indian banking industry, the paper predicts about the future of Indian banking industry which covers issues like Human Resource Development (HRD), Information and Communication Technology (ICT) and reduction in NPAs. Dive Brain (2009) argues that banks generally waste talent. They are not short of talent. Waste of talent is always associated with waste of money. The secret of success in the knowledge age is the management of talent. Bhatnagar Jyotsna (2008) analyzed in his study that talent is just as prevalent in the emerging economies, especially India and China, where economic and technological activity is becoming far more concentrated than in the advanced world. McKinsey & Company (2007) in their study, highlighted the clear divide between the performance of attackers (new private and foreign banks) and incumbents (public sector and old private sector banks). It indicates that in between 2000 and 2007, attackers have increased assets

from 12 to 26%, profits from 21 to 32%, and market capitalization from 37 to 49%. Apart from this, the study posits that attackers also excel in corporate leadership, marketing and sales, distribution efficiency, IT, credit policy, and skills as compared to incumbents.

Lewis and Heckman (2006) in their study, highlighted that what is talent management and what basis does it have in scientific principles of human resources and management? In this paper they address this question by reviewing problems with the definition of talent management and the lack of data supporting many practitioners' claims and outline research that supports a systems-oriented definition of talent management that focuses on the strategic management of talent. They also outline future avenues of research to further develop the field of talent management and tie it more closely to the large volume of work in strategic human resources management. Ashton and Morton (2005) suggest in their study getting the right people in pivotal roles at the right time is not new to Human Resource professionals but with talent management it can be done effectively and create long term organizational success. In their study they show how to align talent management strategies to business goals, integrate all related processes and systems and create a "talent mindset" in an organization. J. Stephen Heinen and Colleen O'Niell (2004) suggest that although many sources of competitive advantages provide short-lived gains but talent management practices can create the most enduring competitive advantages. According to them managing talent is difficult and time consuming, but very rewarding. Talent management encompasses a set of interrelated workforce management activities concerned with identifying, attracting, integrating, developing, motivating, and retaining people. Every organization has its own talent-management system by default or design. Today, organizations increasingly concerned with attraction and retention of the best talent at all level instead of concerned only with developing and replacing top executives. Talmaciu & Dugan (2013) examined the traits of talent management and to highlight its importance in a dynamic, fiercely competitive, and economically impacted environment where businesses struggle mightily to create and carry out successful development plans. According to them Top management teams lack sufficient understanding of global marketplaces and the local cultures of their target areas. Out of the five managers, only one feels that the company he works for achieves the best possible balance between local talent and foreign workers in worldwide markets. Businesses believe that it can be particularly challenging to provide workers from various marketplaces with sufficient stimulants. Something that might encourage workers from one culture could deter those from other civilizations.

RATIONALE OF THE STUDY

Cooperative banks are essential pillars of the local economy, particularly in rural and semi-urban areas. The banking business is highly regulated, competitive, and has particular needs when it comes to hiring, training, and retaining professionals. Comprehending the unique obstacles that this industry faces facilitates the development of customized remedies. The increasing competitions from new age Private sector banks have increased the need for customer orientation in banking services. Hence, a large number of employees in the front office need to be completely well trained in terms of knowledge and skills. Further the ever-increasing risk in the banking sector due to the opening up of financial sector requires adequate selection, deployment, training and retaining of employees. The integration of various elements of financial system, like capital markets, money markets and foreign exchange market have led to a vast number of innovations in financial products that are dealt with by the banks. Hence, it is essential to use innovative managerial practices to upgrade the employee's knowledge and skills. Because of reasons including fierce competition, changing worker preferences, and advancing technology, banks frequently struggle to retain great people. Examining these issues helps in developing plans to draw in and keep talented workers. Rapid digital transformation in the banking industry is requiring new skill sets and competencies. Examining the impact of this shift on talent management aids in matching hiring and training procedures to the changing demands of the sector (Singh & Pooja, 2017). To maintain continuity and steady growth, banks must develop a pipeline of future leaders. Examining talent management issues can help clarify topics like leadership development, knowledge transfer within the company, and succession planning.

The highly regulated environment in which banks operate can make talent management difficult. Complying with regulations while managing talent efficiently can be ensured by knowing how they affect hiring, training, and performance management. For any business, including banks, to succeed, high levels of employee engagement and happiness are essential. Examining talent management difficulties can provide light on variables influencing worker morale, output, and general job satisfaction. In today's more interconnected globe, banks function in a variety of markets and cultural contexts. It is necessary to comprehend cross-cultural dynamics, diversity initiatives, and inclusion strategies in order to manage talent in such a setting. Examining talent management issues aids in filling skill shortages, enhancing the abilities of current staff members, and adjusting to new technology. Findings from this study can inform policymakers about the regulatory and institutional reforms needed to address the challenges faced by cooperative banks in Haryana with respect to talent management. This can lead to the formulation of targeted policies aimed at strengthening the cooperative banking sector and promoting its long-term sustainability. In viewing these developments and changes, the present study has been undertaken.

OBJECTIVE OF THE STUDY

The primary objective of the study is to explore and analyze the challenges of talent management faced by the District Central Co-operative banks of Haryana. This can entail being aware of the procedures, guidelines, and tactics used today for attracting, developing, and retaining talent.

RESEARCH METHODOLOGY

Using a mixed-methods approach, this study combines quantitative and qualitative techniques to offer a thorough knowledge of the talent management difficulties encountered by banks. In this study, snowball sampling method is used for the collection of data. Snowball sampling is a non-probability sampling method used in this investigation. Snowball sampling is a sampling approach that involves gathering and obtaining pertinent data from the sample on the reference basis. For this study, 150 employees make up the sample size. A self-administered questionnaire was given to 150 respondents as a sample in order to collect the data needed to understand the challenges in talent management. The participants in the current study are the employees who work with NABARD in the selected districts of Haryana. These districts are Ambala, Panchkula and Karnal. The goal of the study and the questions were explained to the respondents prior to the questionnaire being given, so they could readily fill it out with pertinent information. Results were obtained by coding and analyzing the completed surveys once they were gathered.

Table 1: Data Analysis and Interpretation

Construct	Measure of the construct	Factor Loading	Eigen Value	Variance	A	Mean
Talent Acquisition	Talent acquisition is challenging due to the scarcity of highly skilled candidates in the market.	.895	9.034	26.747	.826	3.11
	Organizations must deploy innovative strategies to attract and retain skilled professionals.	.865				
	Navigating the talent landscape involves overcoming obstacles like identifying niche skills.	.815				
	Employer branding significantly influences candidates' perceptions and attracts top talent.	.796				
	Addressing talent shortages requires proactive measures such as upskilling initiatives.	.763				
	Measuring talent acquisition effectiveness involves tracking metrics like time-to-fill and employee retention.	.751				
	Effective talent acquisition strategies prioritize diversity and inclusion for innovation and success.	.721				
	Remote work trends have reshaped talent acquisition, necessitating adaptation to virtual environments.	.735				
Compensation	Balancing competitive salaries with budget constraints is a perpetual challenge in talent management.	.863	6.436	15.530	.795	3.357
	Pay equity and fairness across diverse roles present ongoing hurdles in compensation management.	.820				
	Crafting comprehensive compensation packages for diverse employee needs is essential for talent retention.	.801				
	Globalization and remote work trends complicate compensation management across different regions.	.779				
	Transparent communication about compensation policies is vital yet challenging in talent management.	.753				
	Aligning compensation with employee motivation and performance is a multifaceted task.	.748				
	Managing rising costs of talent acquisition and retention against budget constraints is a pressing concern.	.691				
Talent Retention	Balancing career growth with organizational needs is crucial.	.841	5.764	9.460	.847	3.322
	Addressing turnover costs and maintaining engagement is vital.	.820				
	Creating a supportive work culture is key to talent retention.	.793				
	Providing ongoing learning is critical for talent	.785				
		.759				
	Strong manager-employee relationships are pivotal for retention.					
	Recognizing and rewarding contributions enhances retention.	.730				

	Building belonging and inclusion is essential for retention.	.710				
	Flexibility and work-life balance are important for retention.	.700				
	Balancing career growth with organizational needs is crucial.	.694				
Talent Development	Aligning career aspirations with organizational goals is pivotal.	.812	4.451	7.136	.750	3.27
	Balancing immediate skill needs with long-term growth is a challenge.	.795				
	Providing personalized learning is essential for talent development.	.783				
	Fostering continuous learning is crucial for retention and growth.	.740				
	Identifying high-potential employees while fostering inclusivity is challenging.	.721				
	Measuring ROI and aligning with business outcomes is challenging.	.705				
	Addressing skill gaps and ensuring workforce readiness is central.	.675				
	Overcoming resistance and encouraging a growth mindset are challenges.	.669				
	Creating effective pathways to retain top talent is a key challenge.	.660				
Employee Engagement	Sustaining employee engagement amidst changing dynamics is challenging.	.805	2.702	6.929	.754	3.11
	Addressing burnout while fostering engagement is pressing.	.796				
	Meaningful recognition and feedback are vital for engagement.	.777				
	Balancing autonomy with collaboration empowers employees but is challenging.	.732				
	Adapting engagement for multigenerational workforce is challenging.	.710				
	Leveraging technology for virtual interactions is challenging.	.674				
	Sustaining employee engagement amidst changing dynamics is challenging.	.666				
Morale	Maintaining morale amidst uncertainty is a significant challenge.	.799	2.345	5.688	.805	3.36
	Addressing morale issues like workload is crucial.	.785				
	Fostering positive work environment is essential for morale.	.741				
	Rebuilding morale after setbacks requires proactive leadership.	.695				
	Addressing morale issues from conflicts is a priority.	.655				
	Providing growth opportunities uplifts morale.					
	Offering flexibility positively impacts morale	.493				
	Establishing a compelling employer brand is a critical challenge.		1.034	4.747	.836	3.71
Employer Branding	Aligning values with experiences maintains a positive brand.	.760				
	Differentiating amidst competition poses a significant challenge.	.716				
	Addressing negative perceptions online is daunting.	.703				
	Balancing authenticity with messaging is crucial.	.702				
	Overcoming misconceptions is a key challenge.	.666				
	Managing reputation across channels is complex	.607				

The provided table offers a nuanced depiction of the challenges encountered in talent management among the District Central Cooperative Banks (DCCBs) of Haryana, spanning across multiple constructs several constructs exist, including Talent Acquisition, Compensation, and Talent Retention. Beginning with Talent Acquisition, the construct has a high factor loading of 0.895, showing a strong relationship with the underlying difficulty. The eigenvalue of 9.034 indicates that this component accounts for a significant amount of the variance in talent acquisition issues within DCCBs. The considerable variance of 26.747%

highlights the value of this construct in assessing the talent landscape. The alpha score of 0.826 indicates strong internal consistency dependability among the metrics used, implying robustness in assessing the difficulties. The mean score of 3.111 demonstrates a high level of agreement among respondents about the difficulty of talent acquisition challenges, such as a scarcity of highly skilled individuals and the necessity for innovative tactics to attract and retain employees.

Moving on to Compensation, the factor loading of 0.863 suggests a strong correlation with the ongoing issue of reconciling competitive compensation with budget constraints. The eigenvalue of 6.436 indicates that this factor accounts for a significant amount of variance, emphasizing its importance in compensation management within DCCB. With a variance of 15.530%, remuneration emerges as an important part of personnel management difficulties. The alpha value of 0.795 indicates high internal consistency dependability among compensation-related measures. The mean score of 3.357 suggests a significant recognition of the problems associated with compensation administration, such as pay equity, creating comprehensive packages, and aligning remuneration to employee motivation.

In Talent Retention, a factor loading of 0.841 indicates a high relationship with the issue of balancing career advancement with organizational needs. The Eigen value of 5.764 indicates that this component accounts for a considerable amount of the variance in talent retention difficulties. The range of 9.460% emphasizes the need of resolving talent retention issues within DCCBs. The alpha value of 0.847 suggests that the measurements used to assess talent retention difficulties are internally consistent and reliable. The mean score of 3.322 indicates that respondents strongly agree on the importance of elements such as retaining engagement, cultivating a supportive work culture, and offering continual learning opportunities for talent retention.

In Talent Development, the construct of aligning career goals with corporate goals appears as critical, with a factor loading of 0.812 highlighting its importance. The eigenvalue of 4.451 indicates that this component explains a significant amount of the variation in talent development issues within DCCBs. This emphasizes the significance of linking individual aspirations with company goals for effective talent development. Furthermore, the alpha value of 0.750 indicates high internal consistency dependability among the metrics employed to assess talent development issues. The mean score of 3.27 demonstrates a significant recognition of the problems, such as combining immediate skill needs with long-term growth, encouraging continual learning, and recognizing high-potential employees while promoting inclusion.

Transitioning to Employee Engagement, sustaining engagement in the face of changing dynamics appears as a significant problem (factor loading = 0.805). The eigenvalue of 2.702 indicates that this component accounts for a considerable amount of the variation in employee engagement difficulties within DCCBs. This highlights the significance of addressing issues such as fatigue, meaningful acknowledgment, and feedback in order to maintain engagement levels. The alpha score of 0.754 suggests that the measurements used to assess employee engagement difficulties are internally consistent and reliable. The mean score of 3.11 demonstrates respondents' strong agreement on the problems of maintaining employee engagement.

Morale identifies preserving morale in the face of uncertainty as a serious difficulty, with a factor loading of 0.799. The eigenvalue of 2.345 indicates that this component explains a significant amount of the variation in morale-related difficulties within DCCBs. This emphasizes the significance of resolving issues like workload, creating a healthy work atmosphere, and recovering morale following setbacks. The alpha score of 0.805 shows that the measures employed to assess morale-related difficulties are internally consistent and reliable. The mean score of 3.36 indicates a substantial recognition of the difficulties connected with maintaining morale in an organizational context.

Finally, under Employer Branding, developing a compelling employer brand is identified as a major difficulty, with a factor loading of 1.034. The Eigen value of 4.747 indicates that this factor accounts for a significant amount of the variation in employer branding issues within DCCBs. This underlines the significance of addressing issues like harmonizing beliefs and experiences and fighting unfavorable views online in order to build a good employer brand. The alpha score of 0.836 suggests that the measures used to assess employer branding difficulties are internally consistent and reliable. The mean score of 3.71 indicates a clear recognition of the difficulties associated with developing a distinctive employer brand.

Overall, the table provides a detailed overview of the challenges confronting DCCBs in talent acquisition, compensation management, and talent retention, shedding light on the critical areas that require attention and strategic intervention to improve talent management practices in Haryana's banking sector. In summary, the chart presents a complete overview of DCCBs' numerous talent management concerns, which include talent development, employee engagement, morale, and employer branding. These findings provide a solid platform for designing focused initiatives to address these difficulties and improve talent management processes in Haryana's banking sector.

CONCLUSION AND RECOMMENDATIONS

The study emphasizes the critical relevance of human resources as the most significant asset for any firm, notably in the cooperative banking industry of Haryana. Recognizing the banking industry's dynamic character, there is a continuing essential to constantly update information, improve skills, and maintain the appropriate aptitude among staff. Geared skill development programs geared to several functional areas such

as banking operations, risk management, customer service, and digital banking are regarded necessary to improve the competencies of cooperative bank staff. Furthermore, the study identifies a widespread lack of effective succession planning procedures in many cooperative banks, resulting in leadership and knowledge shortages. It calls for the establishment of organized succession planning processes to create a pipeline of talented individuals ready to take on critical organizational roles. Furthermore, reinforcing performance management systems is critical for increasing employee engagement and motivation through explicit goal setting, regular feedback channels, and fair evaluation processes.

Furthermore, detailed competency mapping studies are recommended to identify specific skill gaps and training needs in the workforce, allowing for more targeted interventions to successfully address these gaps. To attract top talent and reduce turnover rates, innovative recruitment techniques and employee retention programs are encouraged, which include attractive remuneration packages, opportunities for promotion, and positive work environments. Leadership development programs are also emphasized as critical investments in cultivating visionary leaders capable of navigating the complexity of the banking business while driving organizational growth and innovation forward.

Embracing technological improvements in personnel management processes, such as digital learning platforms, performance monitoring tools, and remote work capabilities, is recommended to improve operational efficiency and effectiveness.

Promoting diversity and inclusion programs emerges as another need for cooperative banks seeking to promote a more inclusive work culture, diversify their talent pool, and stimulate creativity and innovation. By addressing these areas for improvement, Haryana's cooperative banks may successfully cultivate and harness their talent pool to drive long-term growth, operational excellence, and customer happiness in the changing banking industry.

The findings indicate that effective personnel management methods have a direct positive impact on staffing, retention, productivity, and overall employee performance. As a result, the study strongly encourages the use of sound talent management strategies to retain top staff and improve overall efficiency.

Furthermore, the study proposes a comprehensive strategy for strengthening rural credit cooperatives, including governance system improvements, technological upgrades, business diversification, and human resource development through quality recruitment, capacity building, and transparent career progression systems.

Furthermore, it encourages cooperative banks to assist and nurture connected district central cooperative banks and primary societies, as well as to promote fair and transparent cooperative elections through dedicated state cooperative election commissions. Furthermore, it is advised that elected board members improve their governance and leadership skills on a regular, systematic basis.

The report recommends leveraging technology to create customer-centric digital services, as well as implementing transparent recruitment and capacity building strategies. Furthermore, members' education and awareness of cooperative principles, rights, and duties are prioritized, as is the encouragement of cooperative startups to provide fresh ideas and creativity. To summarize, Haryana's cooperative banking sector stands to benefit considerably from the execution of these proposals, which aim to improve organizational efficiency, governance, customer service, and rural loan access. By using these measures, cooperative banks may strengthen their position, contribute to agricultural credit growth, and better serve the different requirements of their members and communities.

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