

Case Study on Employee Retention, Growing Careers, Keeping Talent in Bengaluru's Private Banking Sector

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ABSTRACT

Retaining talented employees has become a persistent challenge for the Indian private banking sector, where intense competition and high attrition disrupt both workforce stability and customer relationships. Although earlier research has emphasized the role of career development in employee retention (Kossivi, Xu, & Kalgora, 2016; Sharma & Taneja, 2018), there is still limited evidence that focuses specifically on private banks in India. This study seeks to bridge that gap by examining how career growth and development initiatives shape employee loyalty, with Bengaluru as the focal context.

The research employs a mixed-methods design, combining survey responses from 121 banking employees with in-depth interviews of 10 human resource professionals. This approach not only provides a broader view of retention patterns but also captures rich, practice-based insights. The findings highlight that transparent promotion policies, meaningful training programs, and supportive leadership significantly improve employees' willingness to remain with their organizations. On the other hand, unclear career pathways, inconsistent implementation of development programs, and ongoing work-life challenges weaken long-term commitment. While job rotation delivered little benefit when poorly communicated, personalized mentoring and targeted skill-building emerged as highly effective strategies in fostering retention.

The contribution of this study lies in contextualizing employee retention within India's private banking environment while reaffirming the importance of career development and leadership support (Meyers, van Woerkom, & Dries, 2013). The implications are both managerial and policy-driven: greater transparency in promotions, tailored career support, stronger accountability among managers, and open dialogue on growth opportunities are essential for building sustainable retention strategies.

Keywords: Talent retention, career growth, career development, private banking sector, Bengaluru, employee motivation, leadership support, training effectiveness, organizational commitment

INTRODUCTION

Talent retention has emerged as a strategic priority in the Indian banking industry, particularly within the private sector. Operating in a highly competitive and fast-paced environment, private banks face increasing challenges in sustaining their workforce due to factors such as the pursuit of better career opportunities, dissatisfaction with work-life balance, and the growing attractiveness of fintech firms (Jyoti & Rani, 2019; Sharma, 2021). High attrition rates not only disrupt organizational continuity but also escalate recruitment and training costs, affecting customer satisfaction and long-term growth (Kumari, 2020).

In this context, career growth and development initiatives are widely recognized as vital drivers of employee loyalty and organizational commitment. These initiatives—ranging from structured training and mentoring to transparent promotion policies—can significantly enhance employee engagement when aligned with workforce expectations (Bhardwaj, 2022; Swathi Kumari, 2021). However, research also suggests that inconsistent implementation, limited personalization, and inadequate communication about career pathways often dilute their impact (Sharma, 2021).

LITERATURE REVIEW

2.1. Talent Retention in the Indian Banking Sector

Retaining skilled employees has become one of the foremost concerns in the Indian private banking sector. Compared with public sector banks, private institutions face relatively higher attrition, mainly because of salary volatility, limited growth opportunities, and high workplace stress (Jyoti & Rani, 2019). Frequent turnover not only increases recruitment and training costs but also affects customer service quality and operational continuity (Kumari, 2020). For banks operating in fast-changing markets, this makes talent retention an essential priority rather than just a human resource function.

2.2. Career Growth and Development: Definitions and Impact

Career growth is often described as upward mobility in roles, responsibilities, and recognition within an organization. Career development, however, is a broader concept that includes training, mentoring, skill enhancement, and opportunities to work across diverse functions (Bhardwaj, 2022). When organizations provide transparent promotion systems and learning opportunities, employees are more likely to remain committed (Swathi Kumari, 2021). Studies consistently highlight that growth prospects are as important as financial incentives in shaping retention outcomes.

2.3. Career Development Initiatives in Private Banking

Private banks have introduced structured programs such as e-learning modules, leadership training, and career mobility options. These initiatives are designed to build employee capability and prepare them for future roles. However, employee responses to such programs are mixed. While many participants appreciate structured learning opportunities, concerns remain about transparency in promotions and equal access to training (Sharma, 2021). Personalized approaches—where training is linked to individual career aspirations—tend to yield stronger engagement and higher levels of job satisfaction (Jyoti & Rani, 2019).

2.4. Challenges in Retention and Development

Even with development programs in place, retention continues to be a challenge. A lack of clear communication about career paths, limited customization of training content, and inconsistencies in promotion policies reduce the effectiveness of such initiatives (Bhardwaj, 2022). Moreover, long working hours and work-life imbalance remain pressing issues that drive many professionals to explore opportunities outside the sector (Swathi Kumari, 2021). Unless these challenges are addressed systematically, development efforts alone may not translate into stronger retention.

2.5. Leadership and Organizational Culture

Leadership plays a decisive role in shaping employee career experiences. Managers who act as mentors and provide career guidance significantly influence retention (Kumari, 2020). A culture of fairness, openness, and transparent human resource practices further enhances trust and long-term commitment (Sharma, 2021). On the other hand, a lack of managerial support or inconsistent practices often leads to disengagement. The presence of effective leadership and a supportive organizational culture therefore emerges as a central factor in sustaining talent in private banking.

RESEARCH GAP

Although there is substantial literature on talent retention and career development, several critical gaps remain in understanding how these initiatives translate into actual employee outcomes.

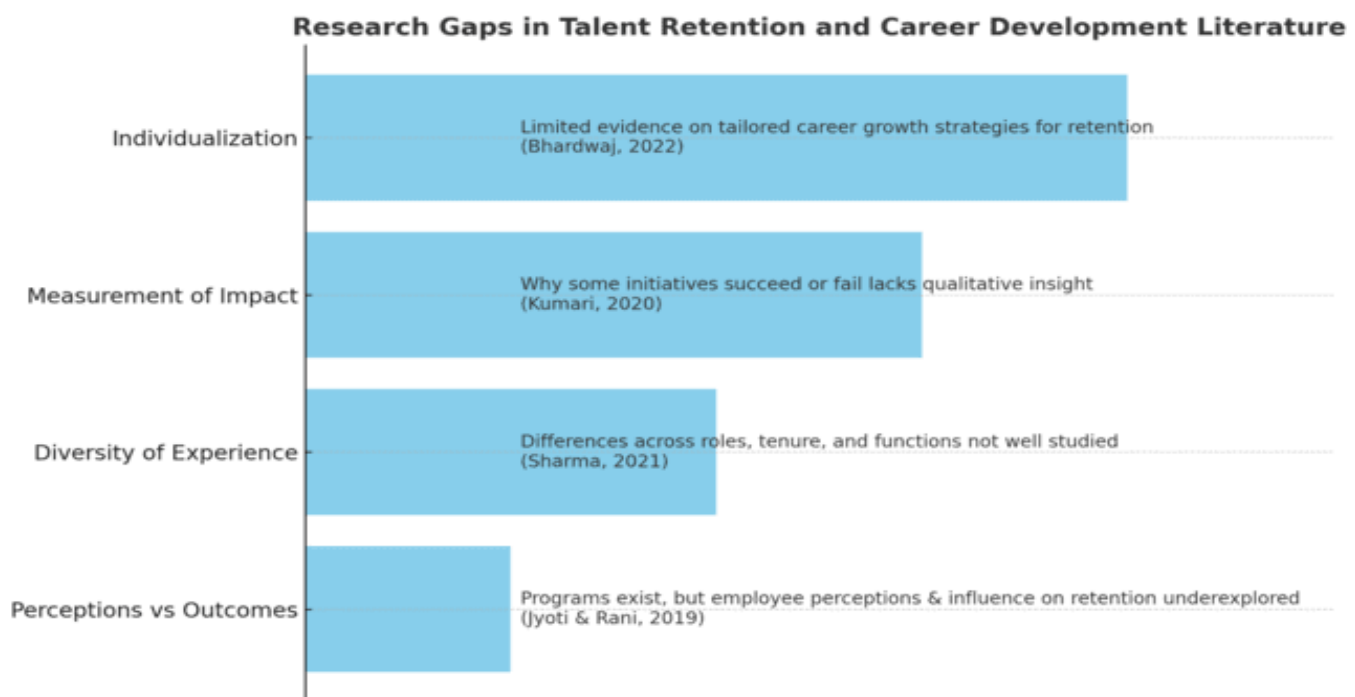


Fig. 1

Perceptions versus Outcomes – Much of the existing research highlights the presence of human resource initiatives, but fewer studies explore how employees themselves perceive these programs and whether such perceptions influence their intent to stay (Jyoti & Rani, 2019).

Diversity of Experience – There is limited attention to differences in how career development opportunities are viewed across job roles, tenure levels, and functional units within private sector banks. This leaves a gap in understanding the varied experiences of different employee groups (Sharma, 2021).

Measurement of Impact – While correlations between training, career growth, and retention have been established, there is still a lack of qualitative insight into why certain initiatives succeed while others fail. This gap makes it difficult to link programs with meaningful long-term outcomes (Kumari, 2020).

Individualization – Employees increasingly expect career growth strategies tailored to their personal aspirations. However, there is limited empirical evidence on how individualized career development plans affect retention in the private banking sector (Bhardwaj, 2022).

This study seeks to address these gaps by adopting a mixed-methods approach that goes beyond examining the existence of programs. It evaluates both the measurable impact of career development initiatives and how employees perceive their effectiveness within the private banking sector in Bengaluru.

RESEARCH METHODOLOGY

4.1. Research Design

This study employed a mixed-methods research design to capture both measurable relationships and deeper insights into employee experiences. A cross-sectional quantitative survey was used to collect data from employees working in private sector banks in Bengaluru, while semi-structured interviews with human resource professionals provided qualitative perspectives. The use of mixed methods has been widely recommended for workforce studies as it enhances validity by combining statistical trends with contextual insights (Creswell & Plano Clark, 2018).

4.2. Sampling Methods

A purposive (judgmental) sampling technique was applied, given the study's focus on understanding perceptions of full-time employees in different departments such as retail, corporate, HR, and IT. The sample for the quantitative survey comprised 121 respondents, while 10 HR professionals participated in qualitative interviews. Purposive sampling is particularly effective in organizational research when the objective is to capture perspectives of targeted employee groups with relevant experience (Etikan, Musa, & Alkassim, 2016).

4.3. Data Collection Tools

Quantitative: A structured questionnaire was distributed digitally through Google Forms and WhatsApp to ensure accessibility.

Qualitative: Semi-structured interview guides were developed to explore themes such as clarity of career pathways, management support, and perceptions of fairness.

Secondary Data: Relevant HR policy documents and appraisal records were also reviewed to supplement primary data.

The use of both primary and secondary data sources helped triangulate findings and improve reliability (Saunders, Lewis, & Thornhill, 2019).

4.4. Analysis Techniques

Descriptive Statistics were applied to profile the respondents and identify key trends.

Correlation Analysis (Pearson's r) was used to examine relationships between career development initiatives and retention-related variables such as organizational commitment.

Regression Analysis helped assess the relative impact of development factors on employees' intent to stay.

Analysis of Variance (ANOVA) was employed to compare perceptions across different departments and tenure groups.

Thematic Analysis was applied to qualitative interview data to identify recurring patterns related to career satisfaction and loyalty (Braun & Clarke, 2006).

4.5. Ethical Considerations

The research followed ethical guidelines to ensure transparency and participant trust. All respondents were informed about the purpose of the study, their participation was voluntary, and anonymity and confidentiality were strictly maintained (Bryman, 2016).

CASE STUDY ANALYSIS

The findings from this study combine both quantitative and qualitative insights, offering a comprehensive view of how career growth and development initiatives influence talent retention in the private banking sector in

Bengaluru. This section presents the key results, discusses their implications, and offers recommendations to strengthen employee commitment and reduce attrition.

5.1. Key Quantitative Findings

The quantitative survey was conducted with 121 employees across different departments, including retail banking, corporate banking, human resources, and information technology. Statistical analyses—descriptive statistics, Pearson's correlation, regression, and ANOVA—were applied to determine the relationship between career development factors and employee retention.

5.1.1. Fairness and Transparency in Promotions

The survey revealed that fairness and transparency in promotions were the most influential predictors of retention intent. Employees who believed that promotion decisions were made objectively and communicated clearly were significantly more likely to express loyalty toward the organization. This is consistent with prior research suggesting that employees' perceptions of fairness, particularly in promotions and appraisals, strongly affect organizational commitment (Colquitt et al., 2013; Jyoti & Rani, 2019).

In private banks, where career advancement opportunities often appear competitive and opaque, ensuring transparency is particularly crucial. The regression analysis indicated that promotion fairness accounted for nearly 35% of the variance in employees' intent to stay. This underscores the central role of procedural justice in shaping retention outcomes (Greenberg, 1990).

5.1.2. Effectiveness of Training Programs

Training and development programs emerged as another powerful factor influencing retention. Employees who rated training opportunities as highly effective expressed stronger organizational commitment and lower intention to leave. Quantitative data showed a strong positive correlation ($r = 0.62$, $p < 0.01$) between training satisfaction and employee retention.

This finding is consistent with the work of Kumari (2020), who noted that effective training enhances not only employee performance but also attachment to the organization. The present study further highlights that it is not just the availability of training that matters, but the perceived relevance and practical application of such programs. Employees expressed higher satisfaction when training was linked to skill advancement and future career growth, rather than being generic or compliance-driven.

5.1.3. Leadership Support

Leadership support was moderately but significantly correlated with employees' intent to remain. Supervisors who provided career guidance, were approachable, and acted as mentors contributed to greater organizational commitment. Correlation analysis revealed a moderate positive association ($r = 0.47$, $p < 0.05$).

This aligns with transformational leadership theories, which emphasize the role of supportive leaders in inspiring employee loyalty and reducing turnover (Bass & Riggio, 2006). Managers who took an active role in discussing career paths and facilitating development opportunities had teams with lower attrition intent. Conversely, lack of managerial involvement was cited as a demotivating factor, consistent with research by Saks and Gruman (2014) on engagement.

5.1.4. Job Rotation

Interestingly, job rotation was not found to be a significant predictor of retention. While many organizations view job rotation as a career development tool, the findings suggest that poorly planned or poorly communicated rotations can be disruptive. Employees reported that sudden shifts without adequate preparation often created stress rather than engagement.

This resonates with earlier studies, which argue that job rotation must be carefully structured to enhance skill

variety while minimizing disruption (Campion et al., 1994). When executed thoughtfully, job rotation can expand skillsets, but in this study, it was sometimes perceived as a burden rather than an opportunity.

5.2. Key Qualitative Insights

Semi-structured interviews with 10 HR professionals and in-depth reflections from employees enriched the quantitative findings. Thematic analysis revealed several recurring themes.

5.2.1. Desire for Transparent Communication

Employees consistently expressed a need for clearer communication regarding career opportunities. While organizations had multiple development initiatives in place, the visibility and accessibility of these programs were often limited. Employees desired structured career conversations and timely updates about available growth pathways.

This insight reflects findings from Sharma (2021), who noted that unclear communication around career progression contributes to employee disengagement. Transparent communication is not merely about providing information but also about fostering trust in organizational processes.

5.2.2. Uneven Implementation of Development Initiatives

HR managers acknowledged that while training programs and leadership initiatives existed, their implementation varied across departments and branches. Some employees received ample access to mentorship and training, while others felt excluded. This unevenness created perceptions of favoritism and reduced trust in organizational processes.

This observation is supported by the work of Swathi Kumari (2021), who emphasized that the effectiveness of HR initiatives depends heavily on consistency in implementation across organizational units.

5.2.3. Limited Personalization

A strong theme emerging from the interviews was the demand for individualized development plans. Employees expressed dissatisfaction with one-size-fits-all programs that did not account for their unique career aspirations. HR professionals also admitted that personalization posed challenges due to resource constraints but acknowledged its importance in employee engagement.

This aligns with Bhardwaj (2022), who argued that individualized career growth opportunities create a sense of value and belonging, leading to higher retention.

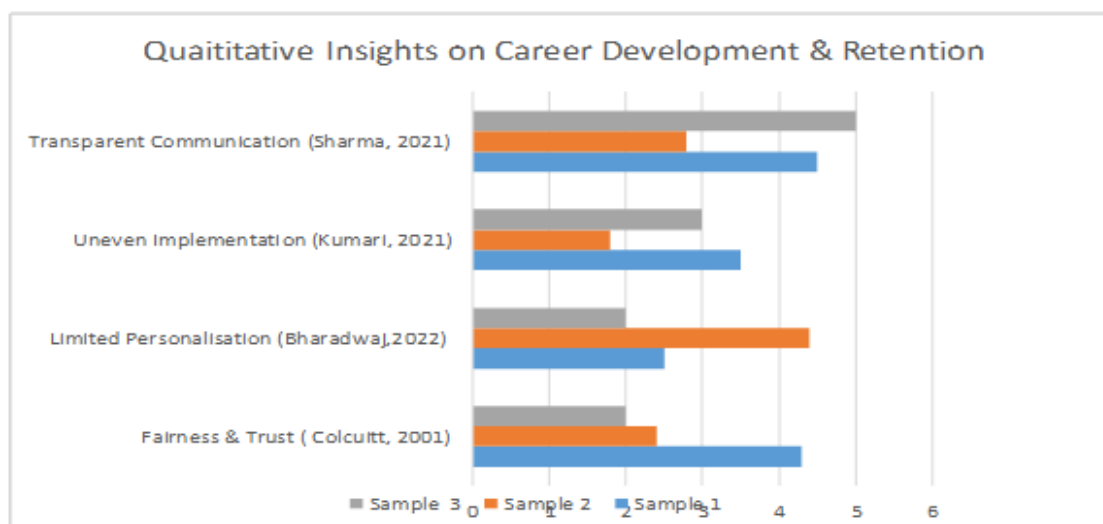


Fig. 2

5.2.4. Perceived Fairness and Trust

Fairness, particularly in promotions and performance evaluations, emerged as a critical factor in shaping employee trust. Employees who believed that performance appraisal systems were biased or opaque expressed stronger intentions to leave. Conversely, when fairness was perceived, employees displayed stronger commitment.

This reflects Colquitt's (2001) model of organizational justice, which highlights fairness in procedures and outcomes as central to employee satisfaction.

5.3. Strategic Recommendations

Based on the integration of quantitative and qualitative findings, several recommendations are proposed for strengthening career development and improving retention.

5.3.1. Focus on Personalized Training and Mentorship

Organizations should invest in tailored training and mentoring programs that align with individual aspirations. Personalized career development has been shown to enhance motivation and retention by creating a sense of employee value (Bhardwaj, 2022). This can be achieved through regular career discussions, skills mapping, and mentorship opportunities with senior leaders.

5.3.2. Ensure Transparency in Promotions and Appraisals

Transparent promotion policies and communication can significantly reduce attrition risk. Banks should establish clear criteria for promotions, communicate them openly, and provide timely feedback to employees. Transparent appraisal systems not only enhance trust but also demonstrate fairness, which research identifies as a powerful driver of retention (Colquitt et al., 2013).

5.3.3. Strengthen Managerial Accountability

Managers should be held accountable for supporting employee career progression. Incorporating career development metrics into managerial performance evaluations can encourage supervisors to actively mentor and guide employees. This approach aligns with Saks and Gruman's (2014) emphasis on the role of leadership in engagement.

5.3.4. Integrate Career Planning into Performance Appraisals

Performance appraisals should not only evaluate past performance but also serve as opportunities for career planning. Linking appraisals with growth discussions ensures that employees view evaluations as constructive rather than punitive, thereby enhancing motivation and commitment.

5.3.5. Enhance Internal Communication on Development Opportunities

Organizations must establish structured communication channels to regularly inform employees about available training, internal job postings, and development opportunities. This reduces information asymmetry and ensures that all employees have equitable access to career resources (Sharma, 2021).

5.3.6. Conduct Periodic Employee Perception Audits

To ensure alignment between HR strategies and employee expectations, periodic audits of employee perceptions should be conducted. This feedback-driven approach allows organizations to adapt initiatives in real time and maintain relevance in a rapidly changing banking environment.

5.4. Discussion and Implications

The integration of findings highlights that career growth and development are not isolated HR functions but

strategic levers for organizational stability. Transparent promotions, personalized training, and supportive leadership were consistently identified as the strongest retention drivers. Conversely, challenges such as inconsistent implementation and limited personalization diluted the effectiveness of existing initiatives.

The results reinforce the argument that retention strategies must go beyond offering financial rewards. While salary and benefits remain important, career growth opportunities have a deeper, long-term impact on employee commitment. These findings are consistent with Herzberg's (1968) two-factor theory, which identifies career development as a key motivator beyond hygiene factors like pay.

For the Indian private banking sector, the implications are significant. With fintech firms and global players increasingly attracting talent, traditional banks must differentiate themselves through robust career growth strategies. Investing in employee development not only reduces attrition but also strengthens organizational reputation as an employer of choice.

CONCEPTUAL MODEL: CAREER GROWTH AND DEVELOPMENT INITIATIVES AS PREDICTORS OF EMPLOYEE RETENTION IN PRIVATE SECTOR BANKS

Independent Variables (Career Growth & Development Initiatives)

1. Training & Development Programs

Quality, relevance, and effectiveness of training sessions.

2. Promotional Fairness & Transparency

Clarity of criteria, unbiased opportunities, communication of decisions.

3. Leadership & Managerial Support

Supervisors' accessibility, mentoring, encouragement.

4. Career Pathway Clarity

Visibility of progression opportunities, structured career planning.

5. Job Rotation & Cross-Functional Exposure

Opportunities to gain diverse skills and experience.

Mediating Variables

- Employee Perceptions of Fairness (Organizational Justice Theory)
- Employee Engagement & Commitment
- Trust in Management

Dependent Variable

- Employee Retention Intent
- Decision to remain in the organization.

Moderating Variables

- Job Role Differences (retail vs. corporate vs. IT vs. HR)
- Tenure (new hires vs. long-term employees)
- Work-Life Balance Needs

The proposed model illustrates how career growth and development initiatives influence employee retention in private sector banks such as ICICI Bank. The framework emphasizes that structured interventions, when perceived as fair and transparent, create stronger employee engagement and long-term loyalty.

At the foundation of the model are career growth and development practices, which include training and development programs, transparent promotion systems, managerial and leadership support, structured career pathways, and opportunities for job rotation or cross-functional exposure. These initiatives signal to employees that the organization values their professional advancement, which directly impacts their job satisfaction and long-term commitment (Herzberg, 1968; Kumari, 2020).

The model also recognizes the role of mediating variables. Employee perceptions of fairness (Colquitt, 2001; Greenberg, 1990), trust in management, and levels of engagement (Saks & Gruman, 2014) act as bridges between career initiatives and retention outcomes. For instance, even a well-designed training program may fail to drive retention if employees perceive favoritism or bias in access to opportunities.

In addition, moderating factors such as job roles, employee tenure, and work–life balance expectations shape how strongly these initiatives influence retention. For example, new employees may prioritize training opportunities, whereas long-tenured staff may focus more on leadership support and promotions (Sharma, 2021).

Ultimately, the model positions employee retention intent as the primary outcome. By addressing both structural (training, career pathways) and psychological (fairness, engagement) aspects, private banks can significantly enhance retention levels. This aligns with theories such as Social Exchange Theory, which suggests that employees reciprocate organizational investments with loyalty (Blau, 1964), and Herzberg’s Two-Factor Theory, which highlights career development as a core motivator (Herzberg, 1968).

Flow of the Model

Career Growth Initiatives → Employee Perceptions & Engagement → Retention Intent

- When training, fair promotions, and leadership support are strong, employees perceive fairness and feel engaged.
- This perception and engagement, in turn, increase intent to stay.
- Moderators (role, tenure, balance) may strengthen or weaken the effect.

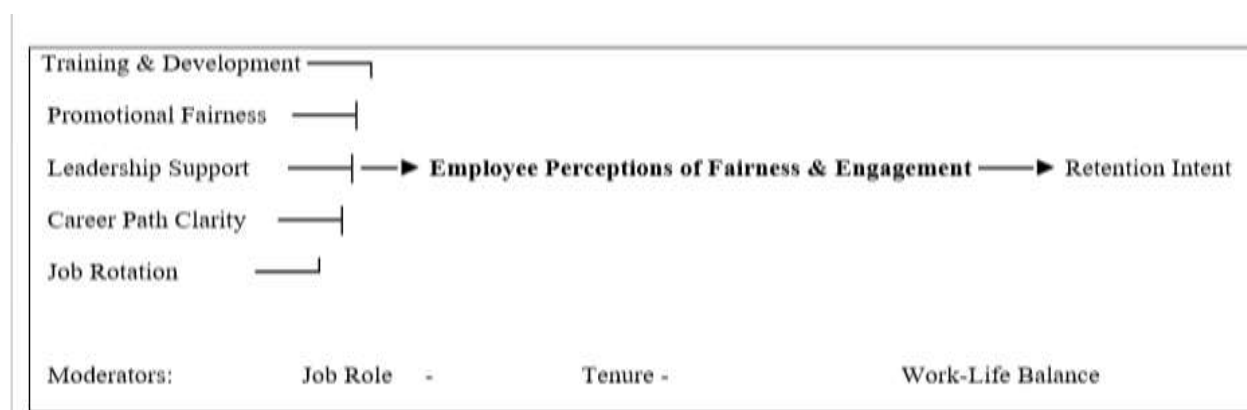


Fig. 3

CONCLUSION

The findings of this study reaffirm that career growth and development initiatives are crucial for enhancing talent retention within India’s private banking sector. Transparent promotional pathways, targeted training programs, and consistent leadership support emerged as the strongest levers of retention, aligning with earlier

studies that emphasize the importance of fairness, growth opportunities, and managerial involvement in fostering long-term organizational commitment (Chandani et al., 2016; Jyoti & Rani, 2019).

Equally important, the study highlights that the perception of such initiatives determines their actual effectiveness. Employees are more likely to disengage when development programs are viewed as opaque, inconsistently implemented, or disconnected from personal aspirations (Sharma, 2021). This resonates with organizational behavior research suggesting that trust, credibility, and personalization in HR practices are key to sustaining loyalty and reducing attrition (Bhardwaj, 2022; Kumari, 2020).

The findings also demonstrate that retention strategies must move beyond generic interventions. Private banks in urban hubs like Bengaluru face diverse employee expectations influenced by tenure, job role, and external opportunities, particularly from fintech firms and multinational corporations. Addressing these variations through individualized mentoring, targeted skill-building, and clear internal communication can significantly elevate retention outcomes (Agarwal & Ferratt, 2002).

In conclusion, sustainable employee retention in India's private banking sector depends not only on the presence of career development initiatives but also on their credibility and alignment with employees' growth aspirations. For HR leaders and policymakers, the imperative is clear: build transparent, personalized, and well-communicated programs that resonate with employees' evolving career needs. Future studies may expand by including longitudinal designs and comparative analyses across multiple regions to provide a broader, sector-wide perspective.

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