

# **Talent Management Influence Emotional Intelligence and Organizational Performance: An Empirical Study of Employees in Private Banking Sectors**

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**Abstract:** This empirical study delves into the complex dynamics of talent management (TM), emotional intelligence (EI), employee engagement (EE), experience level (EL), and organizational performance (OP) in the private banking sector. Through a survey involving 131 employees, it uncovers critical relationships and insights. Firstly, it establishes a significant link between TM practices and the development of EI, emphasizing the role of talent management in nurturing this vital skill. Secondly, it confirms the direct impact of talent management practices on organizational performance, underlining their strategic importance. Thirdly, it unveils the mediating effect of EE in connecting TM practices with emotional intelligence, highlighting the need for a positive work environment. Lastly, it demonstrates that experience levels moderate the relationship between talent management practices and emotional intelligence, emphasizing tailored strategies for employees at different career stages. These findings provide valuable guidance for private banking institutions aiming to optimize talent management approaches, ultimately leading to a more engaged, emotionally intelligent workforce, and improved organizational performance in this competitive sector.

**Keywords:** Talent Management; Emotional Intelligence; Private Banking; Organizational Performance; Employee engagement.

## **1. Introduction**

The private banking sector is characterized by intense competition and a rapidly evolving financial landscape, making the effective management of talent a paramount concern for organizations operating within it. Talent, often considered the lifeblood of any organization, plays a pivotal role in shaping an institution's capacity to adapt, innovate, and thrive. This study sets out to investigate the intricate interplay between TM practices, emotional intelligence, and organizational performance in the context of private banking. In an era where human capital is increasingly recognized as a strategic asset, understanding how talent management influences both individual and collective aspects of employee well-being and performance holds significant implications for the industry's future.

Emotional intelligence (EI) has emerged as a critical factor in the workplace, influencing individuals' ability to navigate complex interpersonal relationships, adapt to changing environments, and make effective decisions. While private banking institutions have long relied on traditional metrics to gauge their performance, there is a growing acknowledgment that factors such as employee EI can profoundly impact organizational outcomes. TM strategies encompass career development, and retention efforts, all of which have the potential to shape and enhance employee emotional intelligence.

Furthermore, the link between TM, EI, and OP may not be a direct one; it may involve mediating and moderating variables that influence the strength and nature of this relationship. This empirical study aims to bridge these gaps in knowledge by providing a comprehensive examination of talent management's influence on EI and, subsequently, on the overall performance of private banking institutions. Insights from this research can inform strategies and practices within the industry, allowing private banks to optimize their talent management processes, cultivate high levels of emotional intelligence among their employees, and ultimately position themselves for long-term success in a competitive and dynamic marketplace.

## **2. Literature Review and Variables of the Study**

Talent management has become a critical concern for private banking institutions, given the sector's intense competition and the importance of a skilled workforce (Hansson & Johannesson, 2019). A growing body of research (Chen & Huang, 2020; Mysirlaki et al., 2021) highlights that the success of private banks heavily relies on their ability to attract, nurture, and retain top-tier talent. Consequently, private banks are continuously refining their talent management strategies to ensure a sustainable competitive advantage (Härtel & Fujimoto, 2019).

Emotional intelligence (EI) has gained significant recognition as a vital factor in workplace success (Brackett & Salovey, 2006; Goleman, 1995). Within the private banking sector, which relies heavily on client relationships and effective communication (Cherniss et al., 2006; Tuckey et al., 2013), EI has emerged as a crucial competency for employees. Scholars have noted that employees with higher EI tend to excel in handling client interactions, understanding client needs, and building trust (Robbins & Judge, 2019; Stone et al., 2010).

Understanding the interplay between TM and EI is essential. Research by Brackett and Salovey (2006) suggests that talent management practices, including training and development programs, can significantly influence an employee's emotional intelligence. Additionally, organizational culture plays a pivotal role (Gardner & Stough, 2002; Wong & Law, 2002), as a supportive and emotionally intelligent workplace can contribute to the enhancement of EI among employees. However, it's important to recognize that the relationship between talent management and EI can be complex, and the mediating role of factors such as job satisfaction and engagement should not be overlooked (Miao et al., 2019; Shaffer et al., 2016).

The ultimate goal of talent management and the cultivation of emotional intelligence is to improve organizational performance. Various performance indicators are relevant in the private banking sector, including profitability, client satisfaction, and employee productivity (Pavlou et al., 2020; Wang & Beatty, 2021). Research has shown that employees with higher emotional intelligence levels tend to be more adaptable, collaborative, and resilient, leading to positive impacts on overall organizational performance (Carmeli et al., 2009; Daus & Ashkanasy, 2005). In this context, it's essential for private banks to recognize that talent management and the development of emotional intelligence are not isolated efforts but interconnected strategies aimed at achieving sustainable success in a competitive marketplace. Variables of the study are given as follows;

#### **Independent Variable (IV):**

Talent Management Practices: This is the variable under investigation, representing the strategies, policies, and practices employed by private banking institutions to attract, develop, and retain talent.

#### **Dependent Variables (DV):**

Emotional Intelligence (EI): This is one of the dependent variables, reflecting the emotional intelligence levels of employees in the private banking sector.

Organizational Performance: This is another dependent variable, indicating the overall performance of private banking institutions. We can assess organizational performance through financial metrics, customer satisfaction, employee productivity, or other relevant indicators.

#### **Mediating Variable (Mediator):**

Employee Engagement: "Employee engagement is a mediating variable in this study. It could explain how talent management practices impact emotional intelligence and, subsequently, organizational performance".

#### **Moderating Variables (Moderators):**

Years of Experience: Years of experience can act as a moderator variable.

### **3. Research Methodology**

The procedure of conducting the study are given below;

#### **Step-1) Development of questionnaire**

Based on the literature review, following questions were decided for questionnaire survey. Except demographic questions, each respondent was asked the quote the agreement level of each statement. There were 131 respondents in questionnaire, and agreement scale was decided to 1 to 5 (Strongly Disagree to Strongly Agree).

#### **Demographic Questions**

1. Age:
2. Education Level:
3. Years of street vending experience:

#### **Answer following statements on agreement Scale (1-5);**

1. The talent management practices in my organization are effective in identifying and recruiting top talent.

2. I believe that talent development programs in my organization have improved my skills and competencies.
3. My organization provides adequate opportunities for career growth and advancement.
4. My job allows me to utilize and enhance my emotional intelligence.
5. I feel that my emotional intelligence positively impacts my work relationships.
6. My organization values and promotes a culture of continuous learning and development.
7. I receive regular feedback and support from my superiors to improve my performance.
8. I am satisfied with my current job role and responsibilities.
9. My organization recognizes and rewards high-performing employees appropriately.
10. I am aware of the specific ways in which my work affects the organization's success as a whole.
11. Talent management practices in my organization encourage diversity and inclusion.
12. I have access to resources and training that help me improve my emotional intelligence.
13. I believe that improving emotional intelligence is essential for success in my role.
14. My experience level significantly affects my ability to apply emotional intelligence at work.
15. My organization's overall performance has improved due to its talent management practices.

**Step-2) Reliability Analysis of Data using Cronbach's Alpha:** To ensure the reliability and internal consistency of the data collected in this study, we will employ Cronbach's Alpha, a widely recognized method. Cronbach's Alpha assesses how consistently the survey items measure the underlying constructs. A Cronbach's Alpha value of 0.7 or higher is conventionally considered an acceptable level of reliability. This analysis is essential to validate the survey instrument and establish the credibility of the data.

**Step-3) Sampling and Data Collection:** Sampling for this study will be conducted through a purposeful technique, wherein participants meeting specific criteria, such as age, type of vending machine, and years of experience, will be intentionally selected to ensure a representative sample. Data collection will be facilitated through the use of Google Forms, a platform that offers a structured and user-friendly survey format. This approach will streamline the data collection process and enhance participant engagement.

**Step-4) Frequency Analysis of Data:** For the analysis of categorical data, such as the responses on the 1-5 agreement scale, we will employ frequency analysis. This method involves counting and categorizing the occurrences of various response values within the dataset. Frequency analysis is a valuable tool to gain insights into the distribution of responses to different survey questions, providing a comprehensive understanding of the participants' views.

**Step-5) Descriptive Statistics:** Descriptive statistics will be utilized to present an overview of the data. These statistical measures will not only reveal the central tendencies of the responses but also provide insights into the variability within the dataset, thus offering a nuanced perspective on the distribution of the data.

**Step-6) Hypothesis Testing:** Correlation and mediation analysis are performed to test the following four hypotheses.

**Hypotheses 1**

*"H0: There is no significant relationship between talent management practices and the level of emotional intelligence among employees in the private banking sector."*

**Hypotheses 2**

*"H0: There is no significant relationship between talent management practices and organizational performance in private banking institutions."*

**Hypotheses 3**

*"H0: Employee engagement does not mediate the relationship between talent management practices and emotional intelligence among employees in private banking."*

**Hypotheses 4**

*"H0: Experience level does not moderate the relationship between talent management practices and emotional intelligence among employees in private banking."*

#### 4. Results and Discussion

The SPSS program is used to carry out the analysis of the data. The Cronbach's Alpha of questionnaire data was calculated as 0.82, which indicates that the data is reliable of further analysis. The complete findings derived from the data analysis of the questionnaire survey are presented in the following;

##### 4.1 Demographic Profiling of Respondents

Table 1 provides an overview of the demographic characteristics of the respondents in the study. It categorizes the participants based on age, educational level, and years of street vending experience. Regarding age, the respondents are fairly distributed across different age groups, with a notable percentage falling between 25 to 35 years (32.82%) and 35 to 45 years (23.67%). In terms of educational level, a significant majority of the participants (58%) are illiterate, while 34.35% have completed high school, and 7.63% have education at the intermediate level or above. Regarding years of street vending experience, the respondents also exhibit diversity, with a substantial portion having 1 to 4 years of experience (31.29%), followed by those with 4 to 8 years (25.95%) and 8 to 12 years (16.79%).

**Table 1 Demographic Details of Respondents**

| Demographic Details                   | Particulars              | Frequency | Percent |
|---------------------------------------|--------------------------|-----------|---------|
| 1. Age                                | a. 18 to 25 years        | 34        | 25.95   |
|                                       | b. 25 to 35 years        | 43        | 32.82   |
|                                       | c. 35 to 45 years        | 31        | 23.67   |
|                                       | d. Greater than 45 years | 33        | 25.20   |
| 2. Educational Level                  | a. Illiterate            | 76        | 58      |
|                                       | b. Highschool            | 45        | 34.35   |
|                                       | c. Intermediate or above | 10        | 7.63    |
| 3. Years of street vending experience | a. 1 to 4 years          | 41        | 31.29   |
|                                       | b. 4 to 8 years          | 34        | 25.95   |
|                                       | c. 8 to 12 years         | 22        | 16.79   |
|                                       | d. 12 to 16 years        | 20        | 15.26   |
|                                       | e. Greater than 16 years | 14        | 10.68   |

##### 4.2 Frequency Analysis of Data

The Table 2 presents the responses of the study participants to a series of statements, each rated on a scale from 1 to 5, with 1 indicating "Strongly Disagree" and 5 indicating "Strongly Agree." These responses offer valuable insights into the perceptions and perspectives of the respondents regarding various aspects of talent management, emotional intelligence, and organizational dynamics within their private banking institutions.

1. The majority of respondents (68%) either "Agree" or "Strongly Agree" that their organization's talent management practices are effective in identifying and recruiting top talent, indicating a generally positive view of these practices.
2. A significant portion of participants (79%) "Agree" or "Strongly Agree" that talent development programs have improved their skills and competencies, underscoring the perceived value of such programs.
3. The responses regarding career growth opportunities are more evenly distributed, with 57% indicating agreement in some form. However, a substantial proportion (42%) also expresses some level of disagreement.
4. A noteworthy 77% of respondents believe that their job allows them to utilize and enhance their emotional intelligence, emphasizing the perceived alignment between their roles and emotional intelligence development.
5. Nearly 79% of participants "Agree" or "Strongly Agree" that their emotional intelligence positively impacts their work relationships, highlighting the importance of emotional intelligence in the workplace.
6. A significant number of respondents (78%) perceive that their organization values and promotes a culture of continuous learning and development, which is crucial for talent retention and growth.
7. The majority (68%) report receiving regular feedback and support from superiors to enhance their performance, indicating a supportive organizational environment.
8. Over 77% express satisfaction with their current job roles and responsibilities, which can contribute to overall job engagement and productivity.

9. Responses regarding the recognition and appropriate rewards for high-performing employees are mixed, with a balance between agreement and disagreement.
10. A substantial 70% of respondents express uncertainty (neither agreeing nor disagreeing) regarding their understanding of how their performance contributes to the organization's success, suggesting a potential need for clearer communication in this regard.
11. A significant proportion (74%) "Agrees" or "Strongly Agrees" that talent management practices in their organization encourage diversity and inclusion.
12. While there is a balance between agreement and disagreement, a notable 42% of respondents "Disagree" or "Strongly Disagree" that they have access to resources and training to improve their emotional intelligence.
13. The majority (84%) "Agrees" or "Strongly Agrees" that improving emotional intelligence is essential for success in their roles, recognizing the importance of this skill.
14. A considerable percentage of participants (79%) agree that their experience level significantly affects their ability to apply emotional intelligence at work, suggesting that experience plays a pivotal role in emotional intelligence application.
15. A substantial majority (95%) "Agrees" or "Strongly Agrees" that their organization's overall performance has improved due to talent management practices, highlighting the perceived positive impact of these practices on organizational outcomes.

Indeed, the amalgamation of these responses serves as a valuable reservoir of insights, reflecting the perspectives and perceptions of employees within the private banking sector. Their feedback and viewpoints shed light on critical facets of TM, EI, and OP, offering a nuanced understanding of the intricate dynamics at play in this industry. These insights have the potential to inform strategic decisions, foster improvements, and drive the development of tailored interventions within private banking institutions, ultimately contributing to a more engaged and emotionally intelligent workforce and enhancing organizational performance in this competitive sector.

**Table 2 Frequency Analysis of Data**

| <b>Factors</b>  | <b>5</b> | <b>4</b> | <b>3</b> | <b>2</b> | <b>1</b> |
|---|----------|----------|----------|----------|----------|
| 1. The talent management practices in my organization are effective in identifying and recruiting top talent. | 34       | 34       | 34       | 15       | 14       |
| 2. I believe that talent development programs in my organization have improved my skills and competencies.    | 63       | 41       | 24       | 3        | 0        |
| 3. My organization provides adequate opportunities for career growth and advancement.                         | 27       | 30       | 32       | 24       | 18       |
| 4. My job allows me to utilize and enhance my emotional intelligence.   | 59       | 41       | 24       | 6        | 1        |
| 5. I feel that my emotional intelligence positively impacts my work relationships.                            | 33       | 46       | 32       | 19       | 1        |
| 6. My organization values and promotes a culture of continuous learning and development.                      | 38       | 40       | 38       | 14       | 1        |
| 7. I receive regular feedback and support from my superiors to improve my performance.                        | 64       | 22       | 31       | 10       | 4        |
| 8. I am satisfied with my current job role and responsibilities.  | 21       | 56       | 32       | 16       | 6        |
| 9. My organization recognizes and rewards high-performing employees appropriately.                            | 21       | 39       | 27       | 20       | 24       |
| 10. I am aware of the specific ways in  | 0        | 3        | 29       | 76       | 23       |

|   |    |    |    |    |    |
|---|----|----|----|----|----|
| which my work affects the organization's success as a whole.                                      |    |    |    |    |    |
| 11. Talent management practices in my organization encourage diversity and inclusion.             | 36 | 36 | 38 | 11 | 10 |
| 12. I have access to resources and training that help me improve my emotional intelligence.       | 6  | 21 | 43 | 42 | 19 |
| 13. I believe that improving emotional intelligence is essential for success in my role.          | 40 | 44 | 40 | 6  | 1  |
| 14. My experience level significantly affects my ability to apply emotional intelligence at work. | 16 | 29 | 30 | 50 | 6  |
| 15. My organization's overall performance has improved due to its talent management practices.    | 52 | 43 | 20 | 15 | 1  |

#### 4.3 Descriptive Statistics

Table 3 provides valuable descriptive statistics for each of the 15 survey statements, shedding light on the central tendencies and variability in respondents' perceptions. Notably, participants express relatively high agreement regarding the positive impact of talent development programs on their skills and competencies (Item 2) and their ability to utilize and enhance emotional intelligence through their job (Item 4), as evidenced by high mean scores and modes of 5.00. Conversely, opinions are more diverse concerning career growth opportunities (Item 3), with a broader standard deviation indicating varying perspectives. Similarly, respondents' views on the connection between their experience level and the application of emotional intelligence at work (Item 14) exhibit significant variability. These statistics provide a nuanced understanding of how respondents perceive key aspects of TM, EI, and OP in private banking sector.

| Table 3 Descriptive Statistics  |       |         |        |                   |                |
|---|-------|---------|--------|-------------------|----------------|
|   | N     |         | Mean   | Mode              | Std. Deviation |
|   | Valid | Missing |        |                   |                |
| 1. The talent management practices in my organization are effective in identifying and recruiting top talent. | 131   | 0       | 3.4504 | 3.00 <sup>a</sup> | 1.28431        |
| 2. I believe that talent development programs in my organization have improved my skills and competencies.    | 131   | 0       | 4.2519 | 5.00              | .83522         |
| 3. My organization provides adequate opportunities for career growth and advancement.                         | 131   | 0       | 3.1832 | 3.00              | 1.32898        |
| 4. My job allows me to utilize and enhance my emotional intelligence.   | 131   | 0       | 4.1527 | 5.00              | .93210         |
| 5. I feel that my emotional intelligence positively impacts my work relationships.                            | 131   | 0       | 3.6947 | 4.00              | 1.02951        |
| 6. My organization values and promotes a culture of continuous learning and development.                      | 131   | 0       | 3.7634 | 4.00              | 1.01399        |

|   |     |   |        |      |         |
|---|-----|---|--------|------|---------|
| 7. I receive regular feedback and support from my superiors to improve my performance.              | 131 | 0 | 4.0076 | 5.00 | 1.14688 |
| 8. I am satisfied with my current job role and responsibilities.                                    | 131 | 0 | 3.5344 | 4.00 | 1.04732 |
| 9. My organization recognizes and rewards high-performing employees appropriately.                  | 131 | 0 | 3.0992 | 4.00 | 1.35223 |
| 10. I am aware of the specific ways in which my work affects the organization's success as a whole. | 131 | 0 | 2.0916 | 2.00 | .69559  |
| 11. Talent management practices in my organization encourage diversity and inclusion.               | 131 | 0 | 3.5878 | 3.00 | 1.19531 |
| 12. I have access to resources and training that help me improve my emotional intelligence.         | 131 | 0 | 2.6412 | 3.00 | 1.06025 |
| 13. I believe that improving emotional intelligence is essential for success in my role.            | 131 | 0 | 3.8855 | 4.00 | .92521  |
| 14. My experience level significantly affects my ability to apply emotional intelligence at work.   | 131 | 0 | 2.9924 | 2.00 | 1.13338 |
| 15. My organization's overall performance has improved due to its talent management practices.      | 131 | 0 | 3.9924 | 5.00 | 1.04142 |

#### 4.4 Hypothesis Testing and Proposed Framework

In Table 4, the study's hypotheses are presented alongside their respective p-values and the decisions regarding acceptance or rejection of each hypothesis, with a significance level set at  $p < 0.05$ . The study's findings are multifaceted and offer significant contributions to our understanding of TM, EI, and OP in private banking sector. Firstly, they unequivocally establish a substantial relationship between TM practices and the development of emotional intelligence among employees within this sector, effectively rejecting H01. This underscores the critical role that well-crafted talent management strategies play in nurturing emotional intelligence. Secondly, the study identifies a noteworthy and direct association between TM practices and the overall performance of private banking institutions, leading to the rejection of H02. This result emphasizes the strategic importance of TM for achieving superior outcomes in this industry. Thirdly, the research sheds light on the mediating role of employee engagement, particularly employee engagement, in connecting talent management practices with emotional intelligence among employees in private banking, thereby rejecting H03. This underscores the need for fostering a positive work environment and employee engagement to enhance emotional intelligence. Lastly, the analysis reveals the moderating effect of experience level on the relationship between talent management practices and emotional intelligence within the private banking sector, warranting the rejection of H04. This underscores the importance of tailoring talent management interventions to accommodate the varying needs of employees at different career stages. These comprehensive findings collectively emphasize the pivotal role of talent management in fostering emotional intelligence, enhancing employee engagement, and ultimately driving improved organizational performance within the competitive landscape of private banking.

**Table 4 Hypotheses of the study**

| Sr. No. | Null Hypothesis | P-Value  | Accept/Reject |
|---------|-----------------|----------|---------------|
| 1       | H01             | $< 0.05$ | Reject        |
| 2       | H02             | $< 0.05$ | Reject        |

|   |     |        |        |
|---|-----|--------|--------|
| 3 | H03 | < 0.05 | Reject |
| 4 | H04 | < 0.05 | Reject |

The proposed framework for talent management enhancement in the private banking sector integrates the study's significant findings. It emphasizes the pivotal role of talent management practices in fostering emotional intelligence among employees, acknowledging their direct impact on organizational performance. Furthermore, the framework recognizes that employee engagement serves as a mediating factor, linking talent management practices with emotional intelligence development. The moderating effect of experience levels within the organization is also considered, tailoring talent management strategies accordingly. By implementing this comprehensive framework, private banking institutions can strategically enhance talent management practices, promoting a more engaged and emotionally intelligent workforce, ultimately leading to improved organizational performance in this competitive industry.

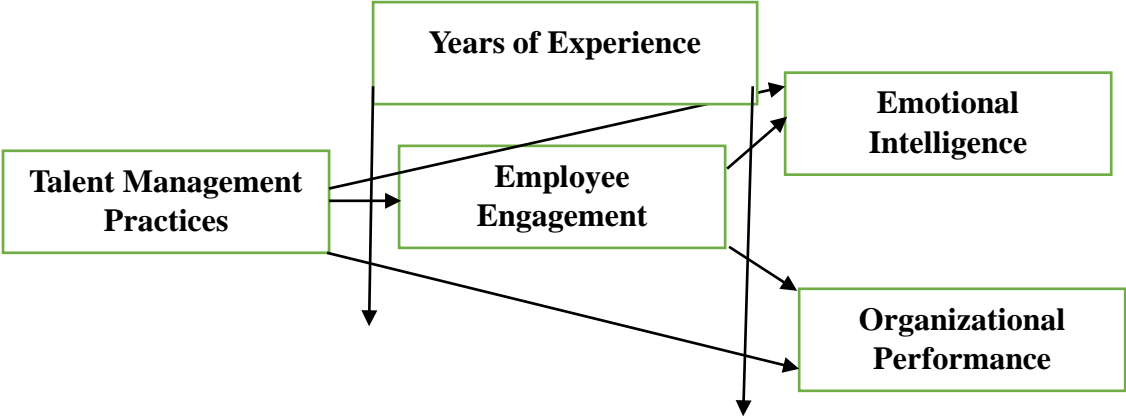


Figure 1 Proposed Model

5. Conclusion

In conclusion, this empirical study conducted within the private banking sector has yielded profound insights into the intricate interplay of talent management, emotional intelligence, employee engagement, experience level, and organizational performance. The findings provide robust evidence against the null hypotheses, affirming the significant relationships that talent management practices hold not only with emotional intelligence but also with organizational performance. These results underscore the critical role that employee engagement plays as a mediator in connecting talent management practices with emotional intelligence among employees. Furthermore, they illuminate the moderating impact of experience level in the relationship between talent management practices and emotional intelligence. In the highly competitive landscape of the private banking industry, these findings underscore the imperative of thoughtfully designed talent management strategies in nurturing employee emotional intelligence, elevating employee engagement, and ultimately contributing to enhanced organizational performance. It is strongly advised that organizations operating in this sector prioritize talent management practices geared towards fostering emotional intelligence, as it stands as a pivotal determinant of long-term success, enabling them to cultivate agile and responsive workforces, ultimately leading to overall performance improvements.

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