The relationship between talent management practices and retention of generation 'Y' employees: mediating role of competency development

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ABSTRACT

In a competitive marketplace, retention of talented and younger employees is a challenge for organizations. Thus, it becomes important for organizations to execute employees' development strategies to retain Generation Y employees. The goal of this research is to analyze the effect of talent management (TM) practices i.e. mentoring, strategic leadership, social media, and knowledge sharing on the intention to stay of generation Y employees and strengthening this relationship by investigating the mediating role of competency development. A total of 372 employees of generation Y participated in the study. The data were analyzed through the PLS-SEM model using smartPLS-3 software. Findings reveal that TM practices: mentoring, strategic leadership, social media positively affect the intention to stay of generation Y employees, while knowledge sharing has no significant effect on the intention to stay. Competency Development mediates the relationship between strategic leadership, social media, knowledge sharing and intention to stay. However, competency development does not significantly mediate the relationship between mentoring and intention to stay.

1. Introduction

Talent Management (TM) is a fast-growing concern for organizations in the competitive business environment. Today's organizations are competing with one another and want to attract and retain talented workers to enhance their operational and workplace productivity. The TM characterized as the attraction, identification, development, and maintenance of talent and ability of an organization to address the business issues (Thunnissen & Buttiens, 2017). According to Meyers et al. (2013) talent defines as an individual's natural capacity to do good things without acquiring learning. These talented people serve high-potential to get long-term organization's success. The TM has become a major organizational tool that contributes to the

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competitive edge, and sustainable organizational performance. The literature indicates that TM and business strategy collectively help to get business success (Bayyoud & Sayyad, 2015). The scholars also recommend that organizations should align the TM practices with business strategies to enhance organizational performance and motivate the individuals (Bethke-Langenegger et al., 2011). According to Govaerts et al. (2011) retention refers to the organizational ability to retain its desirable employees in the workforce. If organizations want to retain their employees, it needs to invest in TM to enhance their retention rate.

Generation Y which is also referred to as the echo boomers, digital generation, and millennials (born during the years of the 1980s and early 2000s) are joining the workplaces on the retirement of baby boomers (Cennamo & Gardner, 2008). According to Dulin (2008) there are 81 million members of generation Y and over 29 million members have already entered the workplace. As per Pakistan Bureau of statistics (2018) population-to-employment ratio of young employees consists of 36.9%. Generation Y employees are energetic, savvy technological and groomed from a multicultural perspective. Generation Y are children of boomers, their working styles, behaviors, and expectations are different from other generations. Generation Y are passionate and put more emphasis on learning and career success. If members of generation Y found no opportunities, they prefer to switch the job and seek new career opportunities (Weyland, 2011). Generation Y employees have more emphasis on flexible work environments and prefer challenging work tasks to enhance their own abilities in the workplace. Generation Y employees also prefer clear directions or immediate feedback on their performance (Winter & Jackson, 2016). Retention of young and talented employees is important because they are characterized by different attributes, such as skills, knowledge, and capacity to learn within the organization (Festing & Schäfer, 2014).

In a strategic context, TM practices focus on hiring the right persons with the right job position at the right time when they are needed (Bethke-Langenegger et al., 2011). Employers need to design and implement the TM process and practices to improve and retain young talented employees. TM practices are implemented to align the talent pool with business objectives. Scholars suggest that TM strategies such as training, career development, mentoring, international assignment, team project, and networking that enhance the opportunities, motivation, knowledge, and retention of talented employees (Glaister et al., 2018). Based on the social exchange theory (SET), Naim and Lenka (2018) proposed four TM practices such as mentoring, social media, strategic leadership, and knowledge sharing for the retention of Generation Y employees. According to Emerson (1976) SET defined as social relationships between two parties that are established, changed or assisted based on the exchange of common benefits. Hence, social exchange theory provides the theoretical support in explaining these four TM practices help to improve the employees' competencies and enhance the chances of retention of generation Y employees.

Mentoring is an effective career development tool for employees. Mentoring defines a relationship between mentor and mentee where a mentor helps the mentee and facilitates him/her in personal and career development (Mullen, 1994). Strategic leadership refers to the leader's ability to create a vision and influence others by

making decisions to sustain the organization (Rowe, 2001). Social media refers to online communication channels such as Facebook, WeChat, WhatsApp that facilitate employees to connect, communicate and share knowledge (Bolton et al., 2013). Scholars suggested that usage of social media in organizations contribute to knowledge sharing, social interaction, and promotion of organizational performance (Tajudeen et al., 2018). According to Hsiu-Fen Lin (2007) knowledge sharing denotes an exchange of knowledge, skill, information, and experience through social interaction among employees within and outside the organization. Mentoring, social media, strategic leadership, and knowledge sharing as TM practices, help in the competency development of 'Gen Y' workers (Naim & Lenka, 2018). Competency development is an organizational activity to maintain and enhance employee's career, knowledge, skills and align the employees with the strategic goals of the organization (De Vos et al., 2011). According to Leonard (2008), competency development as learning opportunities enables generation Y employees to find the areas for improvement and their retention at the workplace.

The present study has two objectives. First, it empirically investigates the association of TM practices i.e. mentoring, social media, strategic leadership, and knowledge sharing and the intention to stay of generation Y employees. Second, it explores the mediating role of competency development between the relationship of TM practices and intention to stay of generation Y employees. To seek these research objectives, this study has the following research question. What is the impact of TM practices on the intention to stay of generation Y employees and how competency development mediates the relationship between TM practices and intention to stay of generation Y employees? The empirical investigation is conducted in the high-profile software houses of Punjab, Pakistan which is one of the most important sectors needed for talented employees.

2. Literature review and theoretical framework

2.1. Talent management

The term talent management (TM) as a concept emerge in the 1990s after the study of McKinsey 'War for Talent' (Michaels et al., 2001), it highly attracted the attention of scholars. Scholars acknowledged the TM as a systematic procedure whereby organizations identifying the vacant positions, hire valuable employees to sustain the competitive edge (Hughes & Rog, 2008). After hiring these employees, HR managers design and execute the learning practices to improve their skills and competencies and strengthen their commitment toward the organization (Collings & Mellahi, 2009). The HR managers identify, develop and engage the employees to evaluate their productivity at the workplace (Meyers et al., 2013). According to the global perspective, organizations develop strategies for the purpose of proactive selection and deployment of high-quality talent pools on a worldwide scale (Farndale et al., 2010). Lewis and Heckman (2006) described that TM is commonly associated with human resources management (HRM) or encompasses HRM practices focusing on the attraction, identification, advancement, and turnover intention of people who are considered to be talented. Talented individuals are characterized on the base of various

attributes such as skills, competencies, experience, knowledge, and ability to learn and grow within the organization (Thunnissen & Buttiens, 2017). These talented employees are considering as an important resource of the organization because they positively affect the organization's performance (Michaels et al., 2001). According to Bethke-Langenegger et al. (2011), TM practices ensure that organizations have a focus on the right person, right place, at the right time to access business demand.

Talent development or retention has become an increasingly important phenomenon. TM practices refer to talent attraction, talent development, talent engagement, and talent retention. The TM practices are implemented through HR managers to control the shortages of talent and also meet the future needs of the organization (D'Amato & Herzfeldt, 2008). Talent development considered an important tool of competitive advantages for the organization through career development, performance enhancement, and succession planning of talented employees. The organization can implement these TM practices such as mentoring, training, and coaching to improve the employee's career development, engagement, and retention (Armstrong, 2006). Social media tools not only useful for the development of individuals but also used for engagement and retention of talent (Zhang et al., 2018). These TM practices are important components of the improvement and retention of talent and also ensure that employees are motivated and enhance their competencies which they need to be committed with the organization (Naim & Lenka, 2017b). Talent retention war starts initially at the hiring stage when organizations are recruiting the employees and fit the employees according to organizational requirements (Ross, 2005). Implementing effective TM practices can improve the TM process of the organization and enhance the employee's engagement and improve the retention of skilled and talented employees (Hughes & Rog, 2008).

2.2. Generation Y and workplace

Today's organizations become more dynamics as compared to traditional ones due to the entrance of generation Y employees at the workplace. It is necessary for organizations to understand the needs, expectations, and work preferences of multi-generations. De Hauw and De Vos (2010) define the Generational cohort as a group of individuals born at the same age, have similar work values, expectations and attitudes and they are different from a member of another age group. The literature highlight three generations at the workplace, Boomers (1946-1960), Generation X (1961–1980), and Millennials (1981–2000) (Cennamo & Gardner, 2008). Generation Y is the fastest growing workforce also known as Gen Y, Millennials, the digital generation, and Echo Boomers (Dulin, 2008). Generation Y employees are passionate, self-reliant, independent and prefer to work as a team (Shih & Allen, 2007). Generation Y has grown up in a technology-intensive environment and they have comparatively more adaptable technological skills as compared to other generations (Cennamo & Gardner, 2008).

Generation Y employees have their own expectations regarding the job, such as job characteristics, choosing employers, and achievements for their future careers. Generation Y has higher expectations for career development and they are ambitious

to seek career opportunities within the organizations. They want to enhance their skills and knowledge to remain in the talent market. In addition, Generation Y employees prefer challenging works due to they are able and want to enhance their own skills and abilities (Naim & Lenka, 2018). Generation Y employees seek career opportunities otherwise they prefer to leave the organization and seek new opportunities (Cennamo & Gardner, 2008). Generation Y has valuable expectations for work-life balance, mentoring, and career development as well. By offering these career development opportunities, providing immediate feedback on performance, organizations can develop, maintain and retain Generation Y employees (De Hauw & De Vos, 2010).

3. Talent management practices and intention to stay

3.1. Mentoring and intention to stay

Mentoring defined as an association between a skilled or more experienced person (mentor) and a less skilled or less experienced person (mentee). Mentoring is a formative relationship, where a mentor facilitates the mentee for his/her personal and professional growth (Mullen, 1994). According to Roberts (2000) mentoring is a structured program in which a more capable or knowledgeable individual provides guidance, learning, and encouragement to a less knowledgeable or less experienced individual. A mentor is a skilled or more experienced member of the organization who facilitates the career and advancement opportunities by serving as a role model. Mentoring relationship provides the career and psychological development to the young employees (Mullen, 1994). In addition, mentors facilitate career development functions to younger employees by providing sponsorship, challenging tasks, coaching, exposure and visibility, and protection (Noe, 1988). Psychological outcomes i.e. role modeling, counseling, confirmation, and friendship that enhanced the young employee's sense of competence, efficacy, and confidence (Kram, 1983). Mentoring is the development approach that fulfills the Generation Y expectations to learn knowledge, skills, personal, and professional development. Mentoring as a developmental opportunity also enhance the generation Y engagement, and improve retention (Meister & Willyerd, 2007). Allen et al. (2004) found that mentoring programs positively associated with career outcomes such as career satisfaction, commitment, expectations for advancement, and intention to stay of generation Y employees. Hence, this study proposes that;

> **H1.** The mentoring program positively affects the intention to stay of generation Y employees.

3.2. Strategic leadership and intention to stay

Strategic leadership refers to an individual's ability to express a strategic vision, think strategically, and motivate others that will make a feasible future for the organization (Ireland & Hitt, 1999). The concept of strategic leadership based on the Upper echelon theory, argues that executives' experiences, traits, preferences, and cognitive

styles provide direction to the organization and influence strategic decisions (Hambrick & Mason, 1984). In the 21st decade, companies need to adopt some effective activities to sustain strategic competitiveness. The effective activities of strategic leadership are: (1) communicate a vision, (2) develop or sustain core competencies, (3) development of human resources, (4) emphasizing ethical practices, (5) effective corporate culture and (6) establish strategic control (Ireland & Hitt, 1999).

Strategic leadership also focuses on the relationship between leader and supervisor within an organization (Vera & Crossan, 2004). While the entrance of Generation Y workers in the workplace, they perceive high expectation, high potential, and new ideas with clear direction from their leaders. A strategic leader needs to focus on the right leadership strategies to develop and retain the employees otherwise Millennials won't prefer to stay long at the workplace (Graybill, 2014). Leadership development is considered as an important part of competitive advantage. Leadership development strategies enhance the Generation Y employee's abilities, career development and align the employees with the strategies of the organization. Leadership development strategies include coaching, international assignment, and immediate feedback (Azbari et al., 2015). The researcher found that leadership career support provides the employee's learning and enhances the employ abilities that had a negative effect on the turnover intention (de Oliveira et al., 2019). As per social exchange theory employees prefer to stay longer when organizations valued their needs and expectations. Investments in TM and leadership development strategies enhance the organization's competitiveness, and retention of Generation Y workers (Carter et al., 2019; Chami-Malaeb & Garavan, 2013). Thus, it is hypothesized that;

H2. Strategic Leadership positively affects the intention to stay of Generation Y employees.

3.3. Social media and intention to stay

In the last three decades, the usage of social media has attracted the attention of academics and practitioners (Zoonen et al., 2014). Social media are increasingly being used as a source of information and become an integral part of today's business. Social media refers to online communication technology through which individuals and organizations develop and share information (Bolton et al., 2013). Scholar suggests that social media defined as various websites and applications that are designed and developed for users to create content and share their thoughts, ideas and information with other users (Tajudeen et al., 2018). According to Zhang et al. (2018) social media used by employees for two purposes: work-related purpose and social-related purpose. Work-related usage of social media such as meeting with employees on projects, share the information related organizational policies, procedures and the promotion of the brand. Social-related usage of social media such as arranges social events with colleagues after working hours, and finds friends within the firm. Social media developed from the birth of generation Y so they know as digital natives or net generation. Generation Y workers are the technological-savvy generation, they grow up with information and technology environment and it is an important part of their lives (Maton et al., 2008). Generation Y uses various social media tools such as

communities and social networking websites including Facebook, LinkedIn, Twitter, and Blogs.

Generation Y has the preferences for social media usage at the workplace. Generation Y knows how to use technology and social media to gain work-related material and knowledge. Organizations used work-related social media to meet the expectations of Millennials that enhance their job engagement and organizational engagement (Gonzalez et al., 2013; Zhang et al., 2018). Social media as a TM practice foster the internal communication and knowledge of Generation Y workers that may positively affect the intention to stay of generation Y employees (Naim & Lenka, 2017b). Based on these arguments, this study proposes that,

H3. The usage of social media positively affects the intention to stay for generation Y employees.

3.4. Knowledge sharing and intention to stay

Knowledge is considered an important strategic resource for the organization. The term knowledge refers to the facts, information, and skills gained through the experience or learning (Ipe, 2003). Knowledge Sharing defines as the process where individuals share their information, experience, skills, and thinking with others during their interaction (Yang, 2004). Knowledge sharing collaborates between the individuals and the organizations. It enables a company to keep their worker empowers and engaged with the organization (J. Yang, 2007). Knowledge sharing is categorized into two forms. First, knowledge donating refers to the individual's willingness to transfer information and knowledge with others. Second, knowledge collection refers to the ability to absorb knowledge from others (Van den Hooff & de Leeuw van Weenen, 2004). There are two forms of knowledge: explicit or tacit knowledge. Explicit knowledge defines as an objective, technical and rational knowledge that can be easily transmitted, codified and verbalized to others (Hislop, 2003). While tacit knowledge is subjective information and experiential learning. Tacit knowledge defined as employee's skills, experience, and expertise that cannot be codified and articulated to others (Gupta et al., 2000).

Knowledge sharing among different generations has become an important role of organizations. Multi-generations employees work at the workplace and the Generation Y cohort is new at the workforce with less experience (Haynes, 2011). Through social interaction, generation Y employees can gain valuable knowledge and experience from peers that enhance their knowledge and learning abilities (Jacobs & Roodt, 2011). Employers also need to facilitate the Millennials by acquiring valuable knowledge from Baby boomers. To be competitive, employers need to engage the older and generation Y for a two-way learning process. Therefore, Knowledge transfer from the Baby boomers to Millennials can play a crucial role in the company's success (Sanaei et al., 2013). Generation Y employees are seeking learning, they demand learning opportunities otherwise they prefer to leave. Knowledge sharing activities influence the generation Y employees for learning and enhance their intention to stay with the organization (Jacobs & Roodt, 2011). Therefore, it is proposed that:

H4. Knowledge sharing positively affects the intention to stay of generation Y employees.

3.5. Competency development as a mediator

According to SET Blau (1964), workers behave in the way that their employers provide development opportunities as per their needs and expectations. SET theory used to understand the workplace behavior of employees where they interact and share content with one another (Biron & Boon, 2013). Competency Development is the organizational activities that enhance and maintain the individual's learning and competencies (Forrier et al., 2009). According to De Vos et al. (2011), companies identify the individual's areas for improvement and execute various development strategies that enhance their knowledge and competencies to engage with the organization. The extant literature suggests that mentoring relationship has an impact on employees learning and development. Mentoring as TM practice has the potential to foster competency development. Mentor as a role model contributes to the employee's personal learning and establish their competencies by providing feedback on their ideas and performance (Lankau & Scandura, 2002). Mentoring includes formal and informal learning programs. Formal learning programs are usually developed in the form of the structured program such as training or support, and informal learning programs, such as broader career opportunities and on-the-job learning (Mullen, 1994). Participation in mentoring programs, generation Y employees can learn and effectively meet their own goals as well as the organizational goals. Mentoring motivates the mentor to share their experience, skills, and expertise with younger employees which helps in the retention of Generation Y workers (Ambrosius, 2018).

A strategic leader facilitates the employees to develop their competencies and encourage them to make their own ideas to achieve the intended goals (Ireland & Hitt, 1999). Scholar argues that effective top management positively associated with organizational learning and innovative behavior (Hambrick & Mason, 1984). A strategic leader as a learning agent enhances the employees learning abilities and embraces transactional and transformational leadership behaviors to foster the feedback of learning processes. Therefore, continuous learning culture and development of knowledge sharing with an organization enhance the competency development of generation Y employees (Vera & Crossan, 2004). According to Chami-Malaeb and Garavan (2013) strategic leader communicates the vision and creates the alignment between generation Y objectives and organizational strategy that help the employers to retain Generation Y employees. Based on this discussion competency development opportunities offered by the organization that has an effect on the intention to stay of Millennials.

Millennials are recognized as techno-savvy generation and they grew up in the technological environment which requires innovative ways for learning (Chelliah & Clarke, 2011). Organizations have started to use social media system to help the Y generation cohort to find out about their job search, coworkers and employers. Social media facilitates the generation Y employees to build a relationship with employees, enhance communication and enable employees to share work-related knowledge. Moreover, learning through social media enhances the employee's knowledge, communication skills, productivity. (Bennett et al., 2010). Social media tools such as wikis

or discussion boards have been used to access the relevant information, exchange ideas about the job that fosters the learning capabilities at the workplace (Vance et al., 2009). Generation Y uses social media to acquire valuable knowledge and expertise to achieve work-related tasks and pursue information related to the organization. Social media provided by organizations to meet the expectations of Millennials that enhance their commitment (Gonzalez et al., 2013). Therefore, the usage of social media enhances the learning opportunities that foster competency development and increasing the feeling of obligation to stay within an organization (Zhang et al., 2018).

Knowledge sharing among an organization's older and young employees is important for competitive advantage. Employees' willingness to exchange their thoughts, skills, and experience reciprocally refers to knowledge sharing (Hislop, 2003). The literature acknowledges that knowledge sharing has a significant effect on organizational performance by developing the skills and competencies of talented employees (J. Yang, 2007). Twenty Chinese HR experts related to their learning events and career growth revealed that knowledge sharing has a positive impact on employee's learning and development (Wang-Cowham, 2011). Jacobs and Roodt (2011) suggested that knowledge sharing fosters organizational effectiveness and individual learning by promoting social interaction among older and generation Y employees. Employees within the organization develop a social relationship, exchange knowledge, experience, and thoughts that lead to competency development (Hsiu-Fen Lin, 2007). Therefore, knowledge sharing fosters the competency development that leads to the intention to stay of the Generation Y cohort (Naim & Lenkla, 2016). Therefore, this study proposes.

H5 (a). Competency development mediates the relationship between mentoring and intention to stay.

H5 (b). Competency development mediates the relationship between strategic leadership and intention to stay.

H5 (c). Competency development mediates the relationship between social media usage and intention to stay.

H5 (d). Competency development mediates the relationship between knowledge sharing and intention to stay.

3.6. Conceptual framework

Figure 1 explains the conceptual framework of this study.

4. Methodology

4.1. Sampling procedure and data collection

The respondents of this study are 'Generation Y' employees belong to the software houses of Punjab, Pakistan. The present study selected four big cities of Punjab (Faisalabad, Lahore, Gujranwala, and Rawalpindi) where most of the software firms
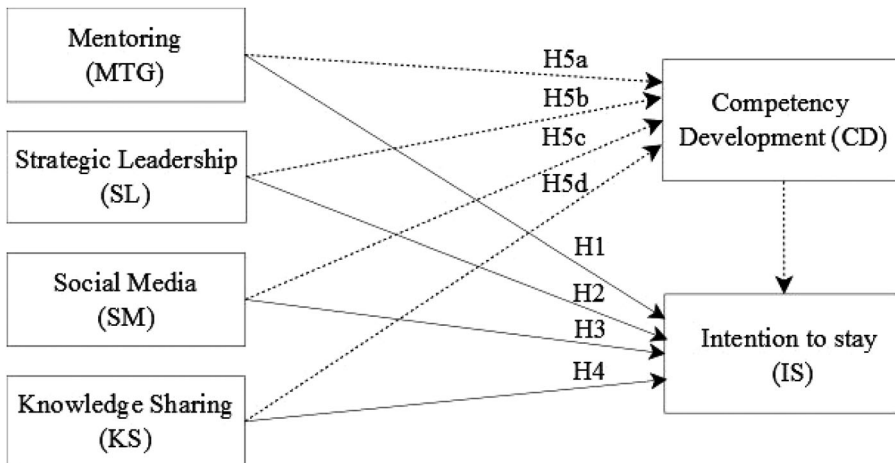
Figure 1. Conceptual framework.

are situated. There was a total of 1367 registered software firms in these cities (PSEB, 2019) and we selected those firms that have a minimum twenty employees. Therefore, only 55 software houses competed in this criterion. After getting approval from the respective firms' managers, the employees were approached through personal visits and emails at their offices. A structured questionnaire (in English) was distributed to the Generation Y workers. Participants were requested to take an interest in this with surety of data confidentiality.

To avoid the respondent's biases, data were collected in three waves. In Time 1, the first survey assessed Talent Management practices such as mentoring, strategic leadership, social media, and knowledge sharing. After 4 weeks gap of the first survey, in Time 2 the same respondents were asked to fill the questionnaire related to competency development. With a further 4 weeks gap, in final Time 3 intention to stay related questionnaire was distributed to the same respondents. The total data collection period was 4 months. A total of 520 questionnaires were distributed at Time 1 stage and finally, at stage Time 3, we received 372 valid and complete questionnaires. Therefore, the response rate was 72%.

4.2. Measures

This study measured all variables through a questionnaire adapted from the literature and slightly modified according to the research context and objectives. The questionnaire used in this study consist of two sections, the first one was the demographics of the participants and the second section was based on 36 items that measure six variables. All constructs were measured by using the five-point Likert scale ranging from '1= Strongly Agree' to '5= Strongly Disagree'. Appendix 1, presents the complete instrument.

4.2.1. Mentoring

Mentoring defined as a relationship between skilled mentors or less experienced mentees. Mentor assigned the challenging tasks to the mentee to encourage personal

or career development. The mentoring scale consists of 8 items adapted from the study developed by (Dreher & Ash, 1990). A sample item is 'My mentor shares the history of his/her career with me'. Cronbach's alpha value is 0.893.

4.2.2. Strategic leadership

Strategic leadership refers to a leader's ability to create a vision, align and motivate these employees to accomplish the strategic goals of the organization. Strategic leadership scale consists of 4 items adapted from the study developed by (Duursema, 2013). A sample item is 'My leader plans in detail how to accomplish an important part'. Cronbach's alpha value is 0.866.

4.2.3. Social media

Social media refers to online communication channels that facilitate the employees to use the organizational social media to communicate and share knowledge within the organization. The social media scale consists of 5 items adapted from the study developed by (Zhang et al., 2018). This scale was further validated by Moqbel and Nah (2017). A sample item is 'I am allowed to use the organizational social media system to post-take updates on work projects'. Cronbach's alpha value is 0.844.

4.2.4. Knowledge sharing

Knowledge sharing defines as a social relationship between employees. Knowledge sharing scale consists of 6 questions adapted from the study developed by (Van den Hooff & de Leeuw van Weenen, 2004). A sample question is 'Colleagues within my department tell me what their skills are when I ask them about it'. Cronbach's alpha value is 0.844.

4.2.5. Competency development

Competency development refers to an organizational activity that improved employee's skills, knowledge, and aligns the employees with the strategic goals of the organization. The competency development scale consists of 7 items that were adopted from the study developed by (De Vos et al., 2011). A sample item is 'In my organization, training sessions are organized to get knowledge'. Cronbach's alpha value is 0.865.

4.2.6. Intention to stay

Intention to stay refers to an individual's commitment and the willingness to stay with the organization. The 7 items scale under this construct is adapted from the study developed by (Mayfield & Mayfield, 2007). A sample item is 'I prefer to stay at this organization'. Cronbach's alpha value is 0.856.

4.3. Statistical model

This study used partial least squares (PLS) based structural equation modeling (SEM) to test the proposed model. PLS-SEM refers to a multivariate analysis technique used to test the structural relationship between constructs (Hair et al., 2013). According to

F. Hair Jr et al. (2014), PLS-SEM is the most useful method and tool for exploratory and mix studies. In addition, PLS-SEM techniques used to increase the explained change of endogenous variables (Hair Jr, Hult, Ringle, & Sarstedt, 2016). PLS technique used to handle the complex model even with a small sample size (Khan et al., 2019). This study employed Smart PLS-3 (Hair Jr et al., 2016).

4.4. Pilot study

Before the process of data collection, a pilot test was used to check the reliability and validity of the instruments. For the pilot study, the feedback was collected from 30 respondents and analyzed in Smart PLS3. The items having outer loadings less than 0.70 were removed from constructs (Hair Jr et al., 2016). One item was excluded from the strategic leadership scale and one item was removed from intention to stay scale. Two items were deleted because the outer loading values of these items were significantly less than 0.70.

5. Analysis and results

This study completed the data analysis in two stages. the model measurement and model assessment. In this study, all constructs are performed on a reflective measurement model, rather than a formative measurement model because all construct's items are compatible and associated (F. Hair Jr et al., 2014).

5.1. Sample characteristics

Table 1 represents the demographic information of the participants
Table 1 represents the demographic profile of the respondents. The male participants were 79 percent and the female respondents were 21 percent. From respondents, 5.10%, were born between 1980 to 1985, 7.80% were born between 1986 to 1990, 55.65% were born between 1991 to 1995, and 31.45% were born between 1996 to 2000. The unmarried respondents were 78 percent and married were 22 percent. From a total of 372 respondents, 68.55% had a Bachelor's degree, 27.15% had Master, 1.08% had a Ph.D. degree, and 3.26% different IT had related diplomas. Most respondents had 1 to 5 years of experience.

5.2. Reliability of indicators

Table 2 shows that 36 items of 6 variables have their reliability values (outer loading) that are near/above the recommended value of 0.70 (Hair Jr et al., 2016).

5.3. Reliability, convergent validity

The reliability of the model is determined through composite reliability (CR) and Cronbach's alpha methods. According to F. Hair Jr et al. (2014), Cronbach's alpha test is used to measures the inner consistency reliability of the constructs. The minimum value of Cronbach's alpha 0.7 is considered acceptable. CR test is also used to measures

Table 1. Demographic information.

Demographic Variable		Size	Percentage %
Gender	Male	294	79.00
	Female	78	21.00
Born Year	1980 to 1985	19	5.10
	1986 to 1990	29	7.80
	1991 to 1995	207	55.65
	1996 to 2000	117	31.45
Marital Status	Single	292	78.00
	Married	80	22.00
Education	Bachelor's	255	68.55
	Master	101	27.15
	PhD	4	1.08
	Others	12	3.26
Designation	Senior Leader	37	9.95
	Manager	51	13.71
	Supervisor	19	5.11
	Worker	265	71.24
Experience	Less than 1 year	96	25.81
	1 to 5 years	215	57.80
	6 to 10 years	47	12.63
	More than 10 years	14	3.76

the constructs' inner reliability of the model. The values of CR between 0.6 and 0.7 are observed as acceptable, (Hai-Fen Lin et al., 2016). This study analyzed the average variance extracted (AVE) of all variables to evaluate the convergent validity. The AVE value of each construct higher than 0.50 is acceptable (Hair Jr et al., 2016). Table 2, the results of this study indicate that all values of AVE are above 0.50 that are meeting the requirement (Liu et al., 2018). All variables and measurements are available in Table 2.

5.4. Discriminant validity

Hai-Fen Lin et al. (2016) explained that discriminant validity represents the degree to which the constructs empirically differ from others. Discriminant validity is measured by using two approaches. First, Fornell and Larcker (1981) recommended that the square root of each AVE of latent variables. AVE value should be higher than the correlations among latent variables. Second, Henseler et al. (2015) recommend that Heterotrait-Monotrait Ratio (HTMT) values should be less than 0.90. Table 3 shows the correlation between the constructs has been established.

To verify the model fitness, the value of SRMR is calculated. The scholars recommend that the value of SRMR should be less than 0.082 (Henseler et al., 2016). The results of the present study indicate that the value of SRMR is 0.073 which confirms the fitness of the model (Henseler et al., 2016). Variance Inflation Factors (VIFs) values are used to examine Collinearity issues. In the study, VIFs values of endogenous variables are between 1.257 to 2.75 which ensures the issues related to Collinearity are not found in data as all values are < 05 (Hair et al., 2013).

5.5. Coefficient of determination and cross-validated redundancy

R^2 values are used to assess the structural model and the model's predictive accuracy. R^2 ranges of all endogenous variables refer to a degree of variance explained

Table 2. Reliability of Constructs.

Constructs	Items	FLVs	CR	Cronbach's alpha	AVE
Mentoring (MTG)	MTG-1	0.749	0.915	0.893	0.574
	MTG-2	0.779			
	MTG-3	0.760			
	MTG-4	0.796			
	MTG-5	0.802			
	MTG-6	0.718			
	MTG-7	0.742			
	MTG-8	0.709			
Strategic Leaders (SL)	SL-1	0.844	0.908	0.866	0.713
	SL-2	0.833			
	SL-3	0.866			
	SL-4	0.834			
Social Media (SM)	SM-1	0.742	0.890	0.844	0.619
	SM-2	0.804			
	SM-3	0.851			
	SM-4	0.836			
	SM-5	0.691			
Knowledge Sharing (KS)	KS-1	0.726	0.861	0.808	0.511
	KS-2	0.808			
	KS-3	0.767			
	KS-4	0.748			
	KS-1	0.606			
	KS-6	0.611			
Competency Development (CD)	CD-1	0.720	0.897	0.865	0.555
	CD-2	0.786			
	CD-3	0.832			
	CD-4	0.676			
	CD-5	0.751			
	CD-6	0.719			
	CD-7	0.718			
Intention to stay (IS)	IS-1	0.811	0.893	0.856	0.584
	IS-2	0.854			
	IS-3	0.790			
	IS-4	0.791			
	IS-5	0.677			
	IS-6	0.640			

Table 3. Discriminant validity.

	Fornell-Larcker Criterion						Heterotrait-Monotrait Ratio				
	CD	IS	KS	MTG	SM	SL	CD	IS	KS	MTG	SM
CD	0.745										
IS	0.670	0.764					0.761				
KS	0.649	0.604	0.715				0.765	0.698			
MTG	0.639	0.711	0.655	0.757			0.727	0.806	0.771		
SM	0.589	0.571	0.523	0.503	0.787		0.692	0.672	0.618	0.582	
SL	0.676	0.667	0.593	0.702	0.517	0.844	0.780	0.746	0.705	0.799	0.606

with all endogenous variables. R^2 ranges of 0.75, 0.50, and 0.25 are considered as substantial, moderate, and weak, respectively (F. Hair Jr et al., 2014). Results indicate that R^2 values of competency development and intention to stay are 0.628 and 0.597 respectively. The blindfolding technique is applied through Smart PLS to obtain Q^2 values. The Q^2 value larger than zero represents the model's predictive accuracy for endogenous variables (Hair Jr et al., 2016). In the present study, the Q^2 value of dependent variables (CD= 0.307, and IS= 0.324) are supporting the model's predictive relevance.

Table 4. Direct relationship.

Constructs	Direct Effect (t-value)	Confidence Interval (95%)	(p-value) 0.05%	Results
MTG → IS	0.362(5.631)	0.229-0.481	0.000	Accepted
SL → IS	0.162(2.108)	0.005-0.305	0.035	Accepted
SM → IS	0.158(2.917)	0.058-0.269	0.004	Accepted
KS → IS	0.061(0.947)	−0.069-0.184	0.344	Rejected
MTG → CD	0.141(2.229)	0.027-0.276	0.026	
SL → CD	0.309(4.960)	0.180-0.427	0.000	
SM → CD	0.225(2.457)	0.052-0.407	0.014	
KS → CD	0.255(3.705)	0.121-0.391	0.000	
CD → IS	0.196(2.549)	0.061-0.357	0.011	

Notes: Competency Development (CD); Intention to stay (IS); Knowledge Sharing (KS); Mentoring (MTG); Social Media (SM); Strategic Leadership (SL)

5.6. Hypotheses verification (direct effect)

To assess the study model, the bootstrapping technique is applied and 5000 samples randomly drawn with replacement at 95% confidence level are used (Liu et al., 2018). Table 4 depicts the results and clarifies the direct association between the independent and dependent constructs. The three TM practices; mentoring, strategic leadership, and social media have a significant effect on the intention to stay. Thus, H1, H2, and H3 are accepted. While knowledge Sharing has no significant effect on the intention to stay. Therefore, H4 is rejected.

5.7. Hypotheses verification (mediation)

In this study, the direct association between mentoring, and intention to stay has a positive association, while its indirect relationship is not significant, it shows that no mediation exists between mentoring and intention to stay through competency development. Thus, H5 (a) is not accepted. Table 5 shows the relationship between strategic leadership and intention to stay significantly mediated by competency development. Therefore, H5 (b) is accepted. The relationship between social media and the intention to stay is also significantly mediated through competency development. Thus, H5 (c) is also accepted. Knowledge Sharing had a partial mediation effect on the intention to stay through competency development. Therefore, H5 (d) is also accepted.

Figure 2 explains the key results of the present study model.

6. Discussion

The object of the present study was to empirically evaluate the impact of TM practices i.e. mentoring, social media, strategic leadership, and knowledge sharing on the retention of Generation Y workers. In addition, to evaluate the mediating role of competency development between the TM practices and intention to stay. The empirical investigation of the present study was performed in the software houses of Punjab, Pakistan. The results of the present study confirm the significant association between TM practices (mentoring, social media, strategic leadership) and intention to stay of the Generation Y cohort, except knowledge sharing. These results are also in

Table 5. Mediation effects.

CD as mediator	Direct effect (t value)	Indirect effect, (t value)	Total effect	Variance Accounted for	Interpretation	Results
MTG→CD→IS	0.362 (5.631)	0.028 (1.375)	0.390 (6.338)	7.18*	No Mediation	Rejected
SL→CD→IS	0.162 (2.108)	0.061 (1.961)	0.223 (3.211)	27.35	Partial Mediation	Accepted
SM→CD→IS	0.158 (2.917)	0.044 (2.605)	0.202 (3.992)	21.78	Partial Mediation	Accepted
KS→CD→IS	0.061 (0.947)	0.050 (1.765)	0.111 (1.911)	45.04	Partial Mediation	Accepted

Note: Variance Accounted for (VAF), the value of VAF larger than 80% shows full mediation; the value of VAF 20% to 80% shows partial mediation; however, VAF value less than 20% accepts no mediation. * Insignificant (Bari et al., 2016). Notes: Competency Development (CD); Intention to stay (IS); Knowledge Sharing (KS); Mentoring (MTG); Social Media (SM); Strategic Leadership (SL)
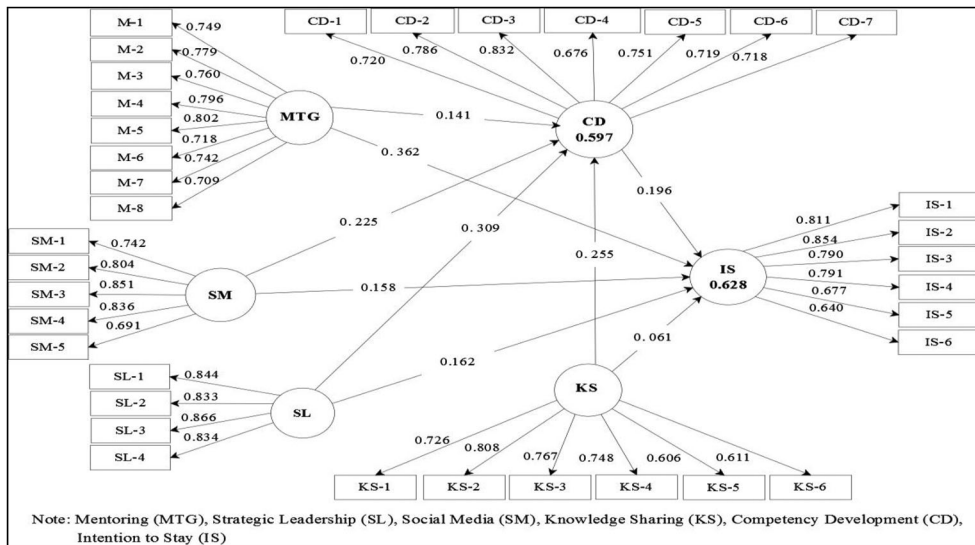
Figure 2. Structural model.

line with the literature (Allen et al., 2004; Chami-Malaeb & Garavan, 2013; Naim & Lenka, 2017a; Zhang et al., 2018).

In literature, the scholars report different arguments regarding the TM practice (Knowledge sharing) which has no significant association with generation Y employees' intentions to stay. According to Glass (2007) Generation Y also known as 'digital native' generation at the workplace. Generation Y employees are growing up with new communication technologies and approaches. By considering the source of knowledge acquisition, Generation Y employees prefer to use digital and electronic sources (instant messaging, email, and text messaging) to acquire knowledge, while senior generations are usually like to interact face to face and prefer face-to-face communication. Communication modalities create difficulties among different generations. Therefore, usually, generation Y employees also consider other sources of knowledge other than knowledge of the seniors. Therefore, it is necessary for organizations to think about the innovative ways of learning to inspire generation Y employees.

Secondly, the results of the present study confirm that competency development mediates the relationship between TM practices (social media, strategic leadership, and knowledge sharing) and intention to stay of generation Y employees. However, the results present that competency development does not significantly mediate the association between participation in the mentoring program and the intention to stay of generation Y employees. The scholars recommend that management should adopt reverse mentoring from the perspective of Generation Y employees (Marcinkus Murphy, 2012).

Reverse mentoring is an approach where young employees as mentors assist the seniors (mentee) on issues like how to use modern communication technology and social media. Reverse mentoring boost Generation Y confidence, and offer development opportunities. For instance, to upgrade individual or professional competencies of generation Y in the front of senior management and enhance the desire to stay in the organization for the long run (Marcinkus Murphy, 2012). Hence, the results confirm that if the organizations provide the opportunities of competency development to their generation Y employees specifically and others in generally with the practices of TM, the retention chances of generation Y employees can increase.

6.1. Theoretical implications

This research offers significant theoretical contributions. First, it contributes to the existing literature by clarifying the relationship between TM practices such as mentoring, strategic leadership, social media, and knowledge sharing and retention of millennial employees. These TM practices are directly linked with the retention of the 'Generation Y' cohort. Secondly, the existing study also investigates that mentoring, strategic leadership, usage of social media, and knowledge sharing are the enabler of Generation Y competency development. In this study, competency development mediates between the TM practices and intention to stay of Generation Y employees. This paper contributes to the social exchange theory by clarifying the relationship between the TM practices, competency development, and intention to stay of 'Gen Y' employees. This is the first study that empirically investigates the association between TM practices by focusing on needs, and expectations of Generation Y to retain them in the present organization.

6.2. Practical implications

The results of this paper also provide some practical insights into human resource development managers and provide useful information related to Generation Y needs and expectations. First, this study will help the software houses employees and their HR managers to understand the psychological profile of their young and talented employees. Second, the findings of the study provide the strategies to HR managers to implement TM practices to retain their Generation Y workers. In software houses, HR managers should integrate TM practices: mentoring, social media, strategic leadership, and knowledge sharing. These TM practices as learning and development

opportunities enhance the Generation Y competencies that have an effect on the attraction, development, and retention of Gen Y workers. The persistent development of young employees through the acquisition of learning, aptitude, and skills is important for organizations to compete and remain in the current business landscape. This study offers to the managers a strategy to develop and retain young and talented Generation Y employees by focusing on these TM practices.

6.3. Limitations and future directions

This research required to address several limitations. *First,* the present study has a relatively small sample size. In addition, the results of this study based on only software houses of four cities in Pakistan. Therefore, the same constructs can be applied in other industries of Pakistan and other cultures/countries. *Second,* quantitative research design was carried out by Generation Y employees. In future studies, it is recommended that qualitative research techniques can be used like open-ended questions and focus interviews from 'Generation Y' employees. This study examines the mentoring impact on intention to stay, so, future studies can analyze the other form of mentoring such as reverse mentoring from the Generation Y perspective. Third, In the present study, mentoring, social media, strategic leadership, and knowledge sharing are the enablers of competency development although the future study can add other enablers such as organizational innovation and organizational culture. Fourth, Further, future research can examine the comparisons between the needs and expectations of Generation X, Y, and Z and further investigates that these TM practices have an effect on Generation X and Z. Fifth, in the future, it would be better to investigate the impact of other determinants of retention, even in aggregate form such as salaries, workplace benefits, overall job satisfaction, etc.

Disclosure statement

No potential conflict of interest was reported by the author(s).

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Appendix 1

Talent management strategies, competency development and intention to stay

Using the following scale, please select only one answer that best reflects your opinion about the statement. 1= Strongly Agree (SA), 2= Agree (A), 3= neither Agree nor Disagree (N), 4= Disagree (D), 5= Strongly Disagree (SD)

Constructs	Measure Items
Mentoring (MTG)	My Mentor shares the history of his/her career with me.
	My mentor discusses my questions regarding feelings of competence and commitment to advancement.
	My mentor shares personal experiences as an alternative perspective on my problems.
	My mentor suggests specific strategies for accomplishing work objectives.
	My mentor gives me assignments that present opportunities to learn new skills.
	My mentor helps me to finish assignments.
	My mentor conveys feelings of respect for me as an individual.
	I respect and admire my mentor.
Strategic Leadership (SL)	My leader listens attentively to me.
	My leader maintains a good relationship with me.
	My leader plans in detail on how to accomplish an important task.
	My leader formulates objectives clearly.
	My leader understands my needs related to the job.
Social Media (SM)	I am allowed to use the organizational social media system to post-take updates on work projects.
	I use organizational social media to share information about organizational objectives, policies, and procedures.
	I am allowed to use organizational social media to share my expertise in a particular area.
	I use organizational social media to gain access to others with expertise in a particular area.
	I am allowed to use organizational social media to upload credible information for future use.
Knowledge Sharing (KS)	Colleagues within my department tell me what they know when I ask them about it.
	Colleagues within my department tell me what their skills are when I ask them about it.
	When colleagues learned something new, they tell me about it.
	I communicate with other employees for sharing information and knowledge.
	Colleagues outside of my department tell me what they know when I ask them about it.
	Colleagues outside of my department tell me what their skills are when I ask them about it
Competency Development (CD)	A more experienced mentor who guides me in my job and from whose experience I can learn.
	My boss makes sure that I learn on the job by giving me challenging assignments.
	My boss makes sure that I develop the competencies that I need for my career.
	In my organization training sessions are organized to get knowledge.

Appendix 1. Continued.

Constructs	Measure Items
Intention to stay (IS)	My boss regularly gives me feedback about my performance.
	I can make use of personal development plans to know what competencies I need to develop
	I have been given tasks that develop my competencies for the future.
	I prefer to stay at this organization.
	I would spend the rest of my career in this company.
	I expect to be working for my current employer in the near future.
	I would like to work for my current employer until I retire.
	I can't see myself working for any other organization.
	I would change job if I could find another position that pays better than my current one. (Reverse)
	I would feel very happy about working for another employer. (Reverse)