**DIALOGUE SOCIAL SCIENCE REVIEW**

# The Relationship Between Talent Management Practices and Retention of Generation 'Y' Employees: Mediating Role of Competency Development

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**Abstract**
The workforce of today is highly diverse due to the notable behavioral and other distinctions that exist among workers. Businesses operating in a competitive economy face challenges in retaining younger and competent people. Employers must use staff development strategies if they want to keep Generation Y workers. The aim of this research is to investigate relationship between talent management practices, including knowledge sharing, social media, strategic leadership practices, mentoring, and intension of generation Y employees to remain in present positions. Moreover, the mediating role of competency development will be examined in order to strengthen this relationship. The more knowledge assets are shared inside the company, the more employee competencies will be improved. An organization must use learning and development strategies to elicit emotional attachment from Gen Y workers. Effectively managing talent, organizations need integrate information sharing, social media, strategic leadership, and mentoring. Employees from Generation Y become more committed as a result of competency development, and they then intend to stick around. The framework provides a way to design a retention strategy for every generation. A total of 350 generation Y employees engaged in the survey. The information was assessed using the PLS-SEM model using SmartPLS-4 software. The results indicate, while knowledge exchange does not significantly affect the intention to stay, social media, strategic leadership, and mentoring are examples of TM practices that positively influence generation Y employees' inclination to stick around. Competency development acts as a mediator in the link between social media, Knowledge sharing, strategic leadership, mentoring and intention to stay. As a mediator in the interaction between these variables / construct is not very effective.

## Introduction
Retaining younger, skilled employees is a key challenge for businesses in competitive environments. Employers must adopt staff development strategies to retain Generation Y workers. This research examines the relationship between talent management (TM) practices—knowledge sharing, social media, strategic leadership, and mentoring—and Gen Y employees' intention to stay, with competency development as a mediating factor. Competency development fosters emotional attachment and commitment, which drive retention. Key findings highlight that social media, strategic leadership, and mentoring positively influence Gen Y employees' intent to stay, whereas knowledge sharing does not have a significant direct effect. Competency development mediates the impact of social media, strategic leadership, and knowledge sharing on retention but is less effective in mediating the mentorship-retention link. The study, based on a survey of 350 Gen Y employees analyzed using the PLS-SEM model with SmartPLS-4, underscores the importance of integrating TM practices to boost competencies, foster commitment, and enhance retention. This framework offers insights for designing retention strategies across generations.

## Literature Review and theoretical framework
### Talent management
Research carried out on March 6, 2023, by Jamiu Adetola et al. The moderating effects of artificial intelligence and transformative leadership will also be examined in this study. Examples of variables or constructs are artificial intelligence, PLS SEM, sustainable competitive advantage, innovative work practices, green talent management, and transformational leadership. This study offers proof that Talent Management significantly influences workers' creative work practices. It has also been demonstrated that worker's creative work habits are highly influenced by transformational leadership and artificial intelligence. Additionally, that impacted the workers' creative work practices and green hard TM. Conducted by Syintia Mega Putri and colleagues on April 30, 2023. Carried out research in Indonesia and covered the impact of organizational culture, talent management on worker efficiency. Key performance, job satisfaction, organizational culture, and talent management are variables or constructs. The study's findings demonstrate talent management influences worker satisfaction.

The research carried out by Muhammad Ali and colleagues on May 25, 2017. The investigation was conducted at Chinese industrial companies in Shanghai and Suzhou., and its theme is demonstrating talent management and knowledge management (E-KM) both improve the performance of manufacturing companies. China's manufacturing industry, talent management, rising economies, and external knowledge are the variables that make up

the construct. Managers can use these insights to focus on the long-term, sustainable growth of their companies and to address the issue of a skilled labor shortage in rapidly developing nations.

## Generation Y and workplace

Conducted by Ruth N. Bolton et al. on June 14, 2013. A review and study strategy for comprehending this essay aims to explore the current state of knowledge regarding Generation Y's usage of social media and evaluate its potential effects on American society, businesses, and individuals. It is common to examine or alter behaviors particularly of the systematic variations in beliefs and attitudes that persist with time or other factors that set Generation Y apart from previous cohorts, according to the report. Their usage of social media is described, and evidence of intragenerational variation resulting from human and environmental factors—such as economic, cultural, technological, political, and legal factors—is highlighted. Stable elements such as age, lifecycle stage, and socioeconomic level are examples of individual components; dynamic, endogenous influences include emotions, goals, and social norms. The capacity to build an engaging, profitable, and valued business for all parties involved—employees, clients, partners, and investors—benefits from it. Conducted by Asrul Effendy bin Ismail on December 31, 2020. In this study it is suggested that career growth and strong HPWS factor participation should be considered when trying to engage people of Generation Y within the company.

The study carried out by Larissa Loose and Marion Preuß on April 18, 2023. The study's focus is on commitment of employees in small and medium-sized enterprises (SNEs) and how to investigate factors that influence it using Generation Y as an example. Companies in Europe should concentrate on staff retention due to demographic changes and the ensuing scarcity of competent labor. The study's objective is to ascertain the crucial elements that Generation Y workers (those born between 1980 and 2000) need to know in order to maintain their allegiance to a small- or medium-sized business. This research was done among Millennials employed medium-sized and small enterprises in Europe. Organizational support (POS), business social responsibility (CSR), as well as work satisfaction are variables / constructs. According to the report, work happiness plays a significant part in keeping Generation Y employees. In general, the results have ramifications for human resource management (HRM) procedures and offer significant insights for SMEs.

The study carried out by Mehtab Alam and Mudiarasan Kuppusamy on November 1st, 2019. The organization management strategy for Generation Y performance sustainability is the study's focus. In order to improve organizational performance, this research looks at a topic related to integrated organization management strategy that has not received enough attention. The extent to which these two domains impact the Generation Y employees of a GLC firm in Malaysia is the driving force behind this study's theoretical consideration of two crucial domains: organizational development and human resources. The Malaysian GLC corporation was the subject of this investigation. The study supports the generation Y workforce's need for purpose-driven work, rewards, and work-life balance while also making

a durable improvement to the organizational performance model. Sustainability, Performance, Strategy, Organization, and Management. Results showed that the most important as well as prominent aspect of the HR system is training and development. On the other hand, organizational culture is acknowledged as the key component of organizational development. Results also indicated that, in contrast to organizational development, Managers, executives, and professionals are motivated to assess the organization's management strategy due to the non- substantial effect of the model on staff member performance. The study supports the generation Y workforce's need for purpose-driven work, rewards, and work-life balance while also making a durable improvement to the organizational performance model.

**Talent management practices and intention to stay**
**Mentoring and Intention to stay**
The research that Thomas Garavan and Rola Chami-Malaeb did on June 14, 2013. The study's focus is on the intermediary function of empathetic dedication in development of intention to stay in organizations. This essay's goal is to examining what is known and unknown to us, and to evaluate the effects on people, businesses, and society as a whole. The study is being conducted in Lebanese organizations. It is anticipated that affective commitment will operate as a mediator in the interaction between intention to stay and leadership development strategies and talent. It was discovered that the intention to stay and affective commitment were favorably correlated with both talent and leadership development strategies. Conducted study by Syahrul Nizam Ibrahim in 2021. This research focus is on if workers depart, the company may lose understanding, which could impact profitability and overall output. Many studies on planning for succession and knowledge management have been conducted previously, but not many have examined their effect. Personnel holding managerial roles in the manufacturing and services sectors of SMEs were surveyed using questionnaires and quantitative approaches. The factors in this research include mentoring, career role, work happiness, excellent connections, and the public sector. Empirical research results indicate that management support is linked with succession planning initiatives, and that these attributes have a significant influence on knowledge retention.

The research carried out in 2021 by Nor' Ain Abdullah* et al. The topic of the study is to examine impact of career on the job satisfaction of mentees. The findings of study indicate the mentors' proficiency in executing career duties effectively can improve their mentees' work satisfaction within the firms under investigation. This study also provides a detailed discussion, ramifications, and conclusion. Studies conducted in 2019 by Anas Abudaqa et al. The study's focus is on HRM practices as indicators of employees' intentions to stay, with a particular emphasis on the moderating function to find out how HRM procedures impact professors' intentions to stay in UAE higher education institutions. Furthermore, the study looked at how transformational leadership influences the connection between retention intention and HRM practices. Because higher education institutions are able to learn about

the effects of HRM practices and leaders styles that transforms on the retention intentions of their lecturers, Present study's results have offered evidence in favor of the predicted outcomes. In order to address the current external opportunities and threats, the study has stated that companies need abilities for improving their performance both now and in the future.

Study carried out in 2022 by Qais Albtoosh. The study's focus is on employee loyalty's mediation role in training satisfaction as it relates to turnover intention. This study's goal is to concentrate on turnover intention (TI), a concept that is becoming more and more important in the Jordanian government and numerous other international organizations. To gain a competitive edge, organizations frequently look to maximize the benefits of their human resource capital. Nonetheless, TI becomes a worldwide concern in addition to the Jordanian public sphere. The literature on satisfaction and social psychology served as the foundation for this study's research framework. The findings showed that though trainer effectiveness (TE) has a favorable effect upon training satisfaction (TS). Work-life conflict (WLC) and TS did not a strong correlation, however, TS possesses a favorable effect on the loyalty of employees (EL) and a detrimental influence on TI. However, EL modulates the link between TS and TI while also having a detrimental effect on TI. Additionally, the study shows that TI can be treated sequentially.

Hence, this study proposes that;

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

**Strategic leadership and intension to stay**

The research Mostafa Ebrahimpour Azbari et al. did in 2015. This study examines how employees at the University of Guilan in Rasht, Iran feel about their jobs in relation to strategic leadership and empowerment. The industry is an educational university where factors like job satisfaction and employee empowerment have been assessed, along with the effect of this leadership style upon general as well strategic leadership concepts. It has also looked at how employees feel about their jobs and empowerment. The findings demonstrated the assessment of the model's suitability for forecasting workers' job happiness, the following findings from testing the hypotheses were discovered. First, the empowerment of employees was positively impacted by strategic leadership. Second, job satisfaction was positively impacted by employee empowerment. The study's third finding indicated that strategic leadership had an impact on workers' job satisfaction.

The research done on April 14, 2023, by Zabedah bt Othman and associates. This study investigated the variables or conceptions which are emotional needs, banking, Gen Y, emotional needs and perceived organizational support. The study's findings imply that businesses can put in place policies that address workers' emotional needs as well as their sense of worth for their contributions and labor. The study's findings may help raise the retention of Gen Y workers abroad given the present tendencies of globalization and diversity.

Conducted by Lin, Lin, et al. on April 14, 2023. Study topic: Not Moderated by Leadership Styles: Employee Commitment as Mediator and Determinants of Gen Y Employees' Job Performance. The purpose of this study looks into the impact of HR procedures on Gen Y workers' job performance, using moderating roles for both transactional and transformational leadership philosophies and employee commitment as a mediator. All Gen Y workers from manufacturing enterprises in Malaysia's Northern Corridor Economic Region (NCER) are working at this location. Gen Y workers, HR procedures, incentives, and employee commitment are constructs and variables. Consequently, it is hypothesized that;

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

**Social media and intention to stay**
Conducted by Ella Mittal and Tamanna Rani on May 17, 2024. The study's focus was on how Gen-Y employees' work-life balance in the corporate sector relates to their use of social media and job performance. This study investigates how GHRM initiatives affect employees' perceptions of their own efficacy and job expectations, which ultimately affects their determination to remain with the business. The target audience was made up of Gen-Y workers from India's UTs/states of Chandigarh, Delhi, and Haryana who worked in the corporate sector. The following are variables/constructs: self-efficacy, work expectations, social exchange theory, millennial employees, employee retention, and green HRM. Results of the study showed strong positive relationship between of job performance and work-life balance, as well as a significant negative association between time spent and frequency of social media usage and productivity at work.          Because          of          rise          in the development of technology and social media utilization, employees find it difficult to create boundaries. As a result, managers and HR experts must examine the disadvantages of using online social networking at work.

The study, "Examining the Motivations Behind Islamic Banks using Social Media Marketing in Malysia: Examination Using the Smart PLS Method," was carried out in 2020 by Hassanudin Mohd Thas Thaker et al. This article attempts to examine and analyze the variables associated with social media advertising that may predict Malaysians' propensity to sign up for Islamic banking products. The analytical findings demonstrated a statistical association between the intention to purchase products of Islamic banking through website and thought expectation and informativeness.

Research done in 2021 by Barween Al Kurdi et al. Subjective norms' influence on social media network usage intention: an investigational trial. A theoretical framework that is generated is the target of investigation. Finding out whether pupils tolerate social media in the classroom is the study's subjective norm. Observed utility, perceptions of comfort and subjective standards of use have been found to be major indicators of students' intention to utilize social media networks for educational purposes, according to the study mentioned above.

Examining the Connection between Employee Intention to Stay, Organization Commitment, and FIT Organization Malaysian Context is the subject of research done by Ayesha Noor et al. (2018). It is now critical for organizations to retain their workforce, particularly during difficult times. Employee turnover has an impact on overall profitability, output, and quality of the product. Few research has been done on the intention to stay, despite the fact that many studies on this topic focus mostly on turnover brought on by organizational approach. A numerical approach using technique using self-administered questionnaires is used to target 105 IT experts from ICT firms in Malaysia were selected through stratified sampling to serve as information technology (IT) managers. It was evident from the empirical results that organizational commitment and intention to stay are strongly correlated. Furthermore, the results showed that employees' religious beliefs encourage them to stick with the company. This demonstrates that although employee intentions are greatly influenced by their compensation, employee commitment outweighs their intentions.

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

**Knowledge sharing and intention to stay**

The research done on May 6, 2022, by Julio Cesar Acosta-Prado and colleagues. The study's focus is on how knowledge creation functions as a mediator between the growth of human potential and creative performance. Correlation amid human talent, taking into account intermediary function of generating knowledge. It was carried out at businesses in Colombia's manufacturing sector in 2017 and 2018. In this study it is discussed that, these days, it's not enough for businesses to make healthy financial gains. IP must be given priority since it will improve both the business's financial and non-financial performance, including the caliber of the goods and services provided.

Conducted by Mohammed Sani Abdullahi et al. on April 29, 2021. This research aims to investigate how in Malaysian private universities (MPU), employee performance (EP) and employee engagement (EE) are impacted by succession planning practices (SPP). The study's variables and constructs include employee performance, engagement, and succession planning practices; further concepts include Self-determination, and Private universities of Malaysia. Results showed, EE somewhat mediates SPP and EP's relationship, and that SPP significantly affects EP.

Conducted on November 14, 2022, by Md. Mahamudul Hassan et al. This study was undertaken with Generation Y employees in Malaysia's private sectors, with the focus being on how to practice soft HRM for them in order to combat the twenty-first century crisis of turnover. The following are variables/ constructs: Human resource management, soft HRM, Gen Y, retention, job satisfaction, turnover, and millennia. As a result, it is discovered that this soft HRM can meet Gen Y's demands for job happiness and

retention. The outcome provides crucial information about the practical soft HRM needs of Generation Y. The study addressed every issue that included every stakeholder.

Study conducted by Zamir and Zahid (2019). In this study, only two of these processes—the gathering and sharing of knowledge as well as their subprocesses—are examined in this research. This study's objective is to perform exploratory research in order to determine the degree to which happiness are impacted by information. A purposive sample of Bangladeshi financial services companies was used in this study. By investigating, this work contributes to the corpus of knowledge management research how employees are motivated to learn and adapt by the subprocesses of information capture and knowledge sharing, and how these abilities affect job satisfaction and retention intentions.

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

**Competency development as a mediator**
Conducted by Bilal Ahmad et al. on November 1, 2019. According to the study's findings, professional success is significantly predicted by career resilience, which in turn is significantly predicted by career competency. Furthermore, the idea that professional resiliency acts as a mediator between professional success and competence was validated by the findings of the structural equation model analysis.

Conducted by Siti Amirah Binti Othman in May 2020. The study's focus is on how employee engagement and talent competency affect each worker's ability to perform their job independently.  The outcomes demonstrated that talent competency and HRM practices possessed a favorable and major association with regard to each employee's performance at work. In summary, this study advanced knowledge in the Social Exchange Theory (SET), added a new variable to the Self-Determination Theory (SDT) model—talent competence—and improved our understanding of how organizations can manage individual work performance more skillfully.

The research that Raniasari Bimanti Esthi and Sinta Sundari Heriyanti carried out in 2023. The impact of personnel management, as mediated via employee engagement, on turnover intention is the study's focus. The Bekasi Industrial Area in Indonesia is home to several automotive and automotive spare part factories where this study was carried out. Turnover Intention, Talent Management, and Employee Engagement are variables or constructs. The structural equation model analysis's findings indicate that employee engagement acts as a mediator between talent management's considerable beneficial impact on turnover intention and talent management itself. These results suggest that in order to lower the intention of employee turnover, firms need to have a strong talent management plan that can raise employee engagement.

Conducted by Syeda Farina Musharafa et al. on April 14, 2023. Factors Affecting Organizational Performance: Talent Attraction and Mediation Model is the study's subject. There is a lot of demand on modern institutions to change, stay competitive, and deal with the lack of talent management, especially in non-Western nations like Pakistan. Consequently, the idea of talent management has become more well-known.

This study's objective is to evaluate how talent management affects the development of competencies in public universities in Pakistan's Khyber Pakhtunkhwa (KP) province. Talent may be attracted, recognized, and potentially adjusted to meet these needs with the support of a favorable work environment and competitive pay.

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 and intention to stay.

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

Conceptual framework

Figure 1 explains the conceptual framework of this study.



**Figure 1.** Conceptual framework.
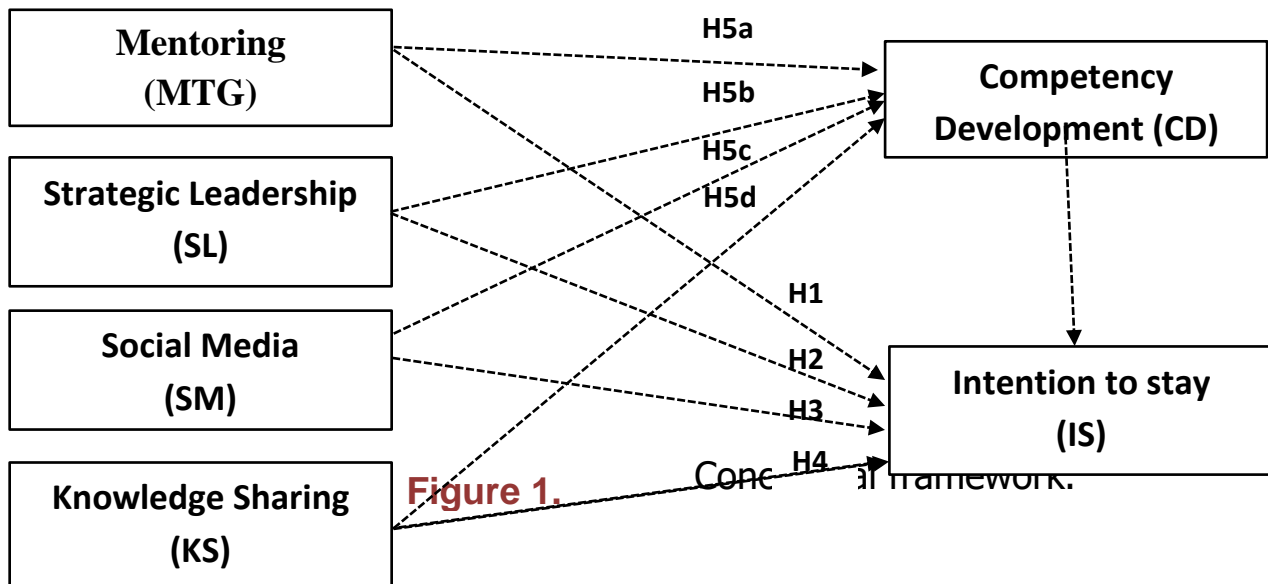
## Methodology
### Sampling procedure and data collection

Research has been carried out in 30 software houses at Karachi. A structured questionnaire (in English) was distributed to the Generation Y workers. With assurances of data confidentiality, participants were asked to show interest in this.

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 1stage and finally, at stage Time 3, we received 350 valid and complete questionnaires. There, the response rate was 67%.

## Measures
All variables were evaluated for this study using a questionnaire that was somewhat adjusted in accordance with the goals and setting of the research, but otherwise adopted from the literature. There were two sections on the study's questionnaire: the first asked about the participants' demographics, and the second had 36 items measuring six different variables. The five-point Likert scale, which were 1 = Strongly Disagree, 2 = Disagree, 3 = Neither Agree nor Disagree, 4 = Agree & 5 = Strongly Agree, was used to measure each dimension.

## Mentoring
A relationship between mentees with less expertise and their more experienced mentors is known as mentoring. The mentee was given difficult assignments by the mentor to promote professional or personal growth. Eight elements that were modified to make up the mentorship scale. 0.949 is the Cronbach's alpha value.

## Strategic leadership
Ability to bring people together as well as inspiring them to achieve the organization's strategic objectives is referred to as strategic leadership. The four components on the strategic leadership scale were taken from the research of (Duursema, 2013). Cronbach's alpha value is 0.895.

## Social media
The term describes on the internet avenues for interaction that enable staff members to interact and exchange knowledge on company social media platforms. The five components that make up the social media scale were taken from the research conducted by (Zhang et al., 2018). Moqbel and Nah (2017) provided more validation for this scale. Cronbach's alpha value is 0.887.

## Knowledge sharing
Knowledge sharing is defined as a social interaction among coworkers. Six questions make up the knowledge scale, which was modified from a research by (Van den Hooff & de Leeuw van Weenen, 2004). Colleagues in my department tell me what their skills are when I ask them about it" is an example of a question. Cronbach's alpha value is 0.963.

## Competency development

The term describes enhancing workers' abilities, skills and knowledge while bringing them into line with the organization's strategic objectives. Cronbach's alpha value is 0.955.

### Intention to stay
The term        describes a person's dedication and desire to stick with the company.        This construct's seven item is derived from research conducted by (Mayfield & Mayfield, 2007). Cronbach's alpha value is 0.951.

### Statistical model
The suggested model was tested using based on. It is a multivariate analytic used to examine the structural link between components. Furthermore, PLS-SEM methods were applied to raise the endogenous variables' explained change. Even with a limited sample size, the PLS approach is employed to manage the complicated model (Khan et al., 2019). Smart PLS4 was used in this investigation.

### Pilot study
Conducted for  verifying  the validity as  well  as  reliability  prior to  the  data  gathering procedure. 65 respondents provided input for the pilot study, which was then evaluated using Smart PLS4.

### Data Analysis and results
This study was finished in two steps: model measurement and model assessment. Because all of the constructs' items are related and compatible, all of the constructs in this study are measured using a reflecting measurement model as opposed to a formative assessment model.

### Sample Characteristics
The demographic profile of the respondents represented in Table 1. The male participants were 69.7% percent and the female respondents were 30.3 percent. From respondents, 20.9% were less than 25, 55.7% were 26 to 35 years of age, 20.08% were of 36 to 45 years of age, 3.7% were of 46 to 55 years of age. The unmarried respondents were 54.6 percent and married were 45.4 percent. From a total of 350 respondents, 40% had a Bachelor's degree, 58.3% had Masters and 1.7% had different IT related diplomas. Most respondents had 1 to 5 years of experience.

### Reliability of indicators
Demonstrates that The reliability values (outer loading) of 36 items across 6 variables are close to or higher than the suggested threshold of 0.70, demonstrated by Table 7.
5.3. Reliability, convergent validity
The Cronbach's alpha and composite reliability (CR) techniques are used to assess the model's dependability.  Cronbach's  alpha  test  is  employed  to  assess  the  constructs'  internal

dependability.                    Cronbach's alpha must be at least 0.7 to be deemed acceptable. The CR test is also used to gauge the model's internal build dependability.

Table 1. Demographic information or Profile of Respondents (n=350)

| Demographic Variable | | Size | Percentage % |
|---|---|---|---|
| Gender of Respondents | Male | 244 | 69.7% |
| | Female | 106 | 30.3% |
| Respondent's Age | Less than 25 | 73 | 20.9% |
| | 26 − 35 | 195 | 55.7% |
| | 36 − 45 | 70 | 20.08% |
| | 46 − 55 | 12 | 3.4% |
| | More than 55 | 0 | 0% |
| Marital Status of Respondents | Married | 159 | 45.4% |
| | Unmarried | 191 | 54.6% |
| Education of Respondents | Bachelors | 140 | 40% |
| | Masters | 204 | 58.3% |
| | Phd | 0 | 0% |
| | Others | 6% | 1.7% |
| Designation of Respondents | Senior Leader | 32 | 9.1% |
| | Manager | 82 | 23.4% |
| | Supervisor | 97 | 27.7% |
| | Worker | 139 | 39.7% |
| Experience of Respondents | Less than 1 year | 60 | 17.1% |
| | 1 to 5 years | 144 | 40.1% |
| | 6 to 10 years | 75 | 21.4% |
| | More than 10 years | 71 | 20.3% |

CR levels between 0.6 and 0.7 are considered acceptable. It is permissible for each construct to have an AVE value greater than 0.5. Findings show that every AVE value is over 0.50, satisfying the criterion (Liu et al., 2018). Table 2 contains all of the variables and measurements.

**Discriminant validity**
Extent by one construct differs from another experimentally. Two methods are used to measure the validity of discriminants. First, the square root of each latent variable's AVE should be used, according to Fornell and Larcker (1981).

The correlations between latent variables should be lower than the AVE value. Second, values of the Heterotriat-Monotriat Ratio (HTMT should be less than 0.90, according to Henseler et al. (2015). Table 2 demonstrates the proven link between the components.

Table 2: Reliability of Constructs.

| Constructs | Cronbach's alpha | Composite reliability (rho-a) | Composite reliabi-lity (rho-c) | Average Variance extracted (AVE) |
|---|---|---|---|---|
| Mentoring (MTG) | 0.949 | 0.952 | 0.960 | 0.802 |
| Strategic Leaders (SL) | 0.895 | 0.907 | 0.923 | 0.705 |
| Social Media (SM) | 0.887 | 0.905 | 0.916 | 0.687 |
| Knowledge Sharing (KS) | 0.963 | 0.969 | 0.972 | 0.874 |
| Competency Development (CD) | 0.955 | 0.956 | 0.967 | 0.855 |
| Intention to stay (IS) | 0.951 | 0.952 | 0.959 | 0.747 |

Table 3. Discriminant validity.

| | Fornell-Larcker Criterion | | | | | | Heterotrait-Monotrait (HTMT) Ratio | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | CD | IS | KS | MTG | SL | SM | CD | IS | KS | MTG | SL | SM |
| CD | 0.924 | | | | | | | | | | | |
| IS | 0.332 | 0.864 | | | | | 0.339 | | | | | |
| KS | 0.337 | 0.271 | 0.935 | | | | 0.345 | 0.276 | | | | |
| MTG | 0.416 | 0.435 | 0.372 | 0.896 | | | 0.422 | 0.442 | 0.373 | | | |
| SL | 0.613 | 0.498 | 0.576 | 0.464 | 0.840 | | 0.647 | 0.521 | 0.604 | 0.468 | | |
| SM | 0.173 | 0.484 | 0.244 | 0.033 | 0.278 | 0.829 | 0.183 | 0.517 | 0.245 | 0.132 | 0.297 | |

Table 4: Quality Criteria (R square)

| Constructs | R-square | R-square adjusted |
|---|---|---|
| Competency Development (CD) | 0.967 | 0.855 |

| Intention to stay (IS) | 0.959 | 0.747 |
|---|---|---|

According to F. Hair Jr. et al. (2014), R2 values of 0.75, 0.50, and 0.25 are regarded as substantial, moderate, and weak, respectively. The findings show that the R2 values for intention to stay and competency development are 0.967 and 0.959, respectively.

Table 5: Direct relationship

| Constructs | Original sample (O) | Sample mean (M) | Standard deviation (STDEV) | T statistics ($|O/STDEV|$) | p-value | Results |
|---|---|---|---|---|---|---|
| CD ➔IS | -0.033 | -0.044 | 0.113 | 0.294 | 0.769 | Rejected |
| KS ➔CD | -0.055 | -0.053 | 0.116 | 0.473 | 0.636 | Rejected |
| KS ➔IS | -0.130 | -0.127 | 0.065 | 1.991 | 0.047 | Accepted |
| MTG ➔CD | 0.179 | 0.169 | 0.112 | 1.595 | 0.111 | Rejected |
| MTG ➔IS | 0.335 | 0.338 | 0.078 | 4.312 | 0.000 | Accepted |
| SL ➔CD | 0.554 | 0.559 | 0.102 | 5.445 | 0.000 | Accepted |
| SL ➔IS | 0.321 | 0.329 | 0.099 | 3.253 | 0.001 | Accepted |
| SM ➔CD | 0.026 | 0.028 | 0.083 | 0.317 | 0.751 | Rejected |
| SM ➔IS | 0.421 | 0.417 | 0.102 | 4.135 | 0.000 | Accepted |

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

Table 6: Cross Loadings

| Constructs | CD | IS | KS | MTG | SL | SM |
|---|---|---|---|---|---|---|
| CD-1 | 0.944 | 0.284 | 0.310 | 0.406 | 0.567 | 0.145 |
| CD-2 | 0.968 | 0.311 | 0.354 | 0.412 | 0.585 | 0.180 |
| CD-3 | 0.768 | 0.388 | 0.217 | 0.302 | 0.533 | 0.169 |
| CD-5 | 0.973 | 0.299 | 0.355 | 0.415 | 0.583 | 0.173 |
| CD-6 | 0.954 | 0.241 | 0.314 | 0.381 | 0.551 | 0.123 |
| IS-1 | 0.297 | 0.788 | 0.194 | 0.487 | 0.463 | 0.292 |
| IS-2 | 0.233 | 0.860 | 0.170 | 0.317 | 0.485 | 0.382 |
| IS-3 | 0.477 | 0.830 | 0.400 | 0.523 | 0.628 | 0.369 |
| IS-4 | 0.265 | 0.935 | 0.218 | 0.346 | 0.364 | 0.467 |

| IS-5 | 0.243 | 0.748 | 0.256 | 0.410 | 0.382 | 0.401 |
|---|---|---|---|---|---|---|
| IS-6 | 0.261 | 0.925 | 0.191 | 0.307 | 0.367 | 0.494 |
| IS-7 | 0.266 | 0.917 | 0.190 | 0.300 | 0.370 | 0.493 |
| IS-8 | 0.197 | 0.892 | 0.213 | 0.269 | 0.320 | 0.449 |
| KS-1 | 0.318 | 0.270 | 0.981 | 0.364 | 0.568 | 0.255 |
| KS-2 | 0.222 | 0.230 | 0.905 | 0.374 | 0.499 | 0.192 |
| KS-3 | 0.320 | 0.260 | 0.971 | 0.363 | 0.570 | 0.249 |
| KS-4 | 0.355 | 0.263 | 0.839 | 0.284 | 0.488 | 0.203 |
| KS-5 | 0.334 | 0.234 | 0.971 | 0.362 | 0.556 | 0.234 |
| MTG-1 | 0.352 | 0.373 | 0.281 | 0.952 | 0.373 | 0.004 |
| MTG-3 | 0.291 | 0.438 | 0.281 | 0.917 | 0.349 | 0.029 |
| MTG-4 | 0.302 | 0.329 | 0.278 | 0.916 | 0.329 | -0.015 |
| MTG-5 | 0.362 | 0.343 | 0.223 | 0.905 | 0.365 | 0.029 |
| MTG-6 | 0.339 | 0.372 | 0.283 | 0.956 | 0.369 | -0.009 |
| MTG-8 | 0.508 | 0.426 | 0.549 | 0.703 | 0.601 | 0.109 |
| SL-1 | 0.649 | 0.498 | 0.614 | 0.561 | 0.835 | 0.231 |
| SL-2 | 0.454 | 0.377 | 0.539 | 0.328 | 0.909 | 0.205 |
| SL-3 | 0.417 | 0.416 | 0.222 | 0.354 | 0.737 | 0.234 |
| SL-4 | 0.517 | 0.438 | 0.504 | 0.324 | 0.841 | 0.336 |
| SL-5 | 0.474 | 0.320 | 0.477 | 0.316 | 0.867 | 0.138 |
| SM-1 | 0.255 | 0.471 | 0.309 | 0.145 | 0.291 | 0.886 |
| SM-2 | 0.143 | 0.384 | 0.167 | 0.117 | 0.235 | 0.834 |
| SM-3 | 0.218 | 0.354 | 0.240 | 0.040 | 0.228 | 0.841 |
| SM-4 | 0.032 | 0.448 | 0.173 | -0.145 | 0.247 | 0.775 |
| SM-5 | 0.001 | 0.305 | 0.053 | -0.074 | 0.095 | 0.804 |

Table 7: Outer Loadings

| Construct | Items | Loadings |
|---|---|---|
| Competency Development (CD) | CD-1 | 0.944 |
| | CD-2 | 0.968 |
| | CD-3 | 0.768 |
| | CD-5 | 0.973 |
| | CD-6 | 0.954 |

| | | |
|---|---|---|
| Intention to Stay (IS) | IS-1 | 0.788 |
| | IS-2 | 0.860 |
| | IS-3 | 0.830 |
| | IS-4 | 0.935 |
| | IS-5 | 0.748 |
| | IS-6 | 0.925 |
| | IS-7 | 0.917 |
| | IS-8 | 0.892 |
| Knowledge Sharing (KS) | KS-1 | 0.981 |
| | KS-2 | 0.905 |
| | KS-3 | 0.971 |
| | KS-4 | 0.839 |
| | KS-5 | 0.971 |
| Mentoring (MTG) | MTG-1 | 0.952 |
| | MTG-3 | 0.917 |
| | MTG-4 | 0.916 |
| | MTG-5 | 0.905 |
| | MTG-6 | 0.956 |
| Strategic Leaders (SL) | SL-1 | 0.835 |
| | SL-2 | 0.909 |
| | SL-3 | 0.737 |
| | SL-4 | 0.841 |
| | SL-5 | 0.867 |
| Social Media (SM) | SM-1 | 0.886 |
| | SM-2 | 0.834 |
| | SM-3 | 0.841 |
| | SM-4 | 0.775 |
| | SM-5 | 0.804 |

**Hypotheses verification (direct effect)**
350 samples are randomly selected with replacement at a 95% confidence level in order to evaluate the model of research using the method of bootstrapping (Liu et al., 2018). The findings are shown in Table 4, which also makes clear how the independent and dependent

constructs are directly related. Intention to stay is significantly impacted by the three TM practices of social media, strategic leadership, and mentoring and knowledge sharing. H1, H2, H3 & H4 are therefore accepted.

5.7. Hypotheses verification (mediation)

Research demonstrates that there is not any mediation between mentoring and intention to stay through competency development, as evidenced by the positive direct link between intension to stay and mentoring and the non-and mentoring and the non-significant indirect relationship. H5 (a) is therefore rejected. Table 6 Likewise Intention to Stay and Strategic Leadership through competency development have no any mediation. H5 (b) is therefore rejected. Social media and intention to stay through competency development does not have mediation. H5 (c) is therefore rejected. Intension to Stay and Knowledge sharing also have no any mediation. H5 (d) is therefore rejected too.

Figure 2 presents main findings for current research.

## 6. Discussion

Current study's goal is assessing how TM practices—such as knowledge sharing, social media, mentorship, and strategic leadership—affect Gen Y employees' retention. Additionally, assessing how competency development affects the connection between intention to stay and TM practices. The current study's empirical inquiry was carried out in Pakistan's Karachi software houses. With the exception of knowledge sharing, the current study's findings support the strong correlation between the Generation Y cohort's intention to stay and TM activities (mentoring, social media, and strategic leadership).

Table 8: Mediation

| CD as mediator | Original sample (O) | Sample mean (M) | Standard deviation (STDEV) | T statistics (\|O/STDEV\|) | p-value | Mediation Effect | Results |
|---|---|---|---|---|---|---|---|
| KS ➔CD ➔ IS | 0.002 | 0.001 | 0.015 | 0.123 | 0.902 | No Mediation | Rejected |
| MTG➔ CD➔ IS | -0.006 | -0.008 | 0.024 | 0.249 | 0.804 | No Mediation | Rejected |
| SL ➔CD ➔ IS | -0.018 | -0.025 | 0.065 | 0.285 | 0.775 | No Mediation | Rejected |
| SM ➔ CD➔ IS | -0.001 | 0.000 | 0.011 | 0.082 | 0.934 | No Mediation | Rejected |

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)
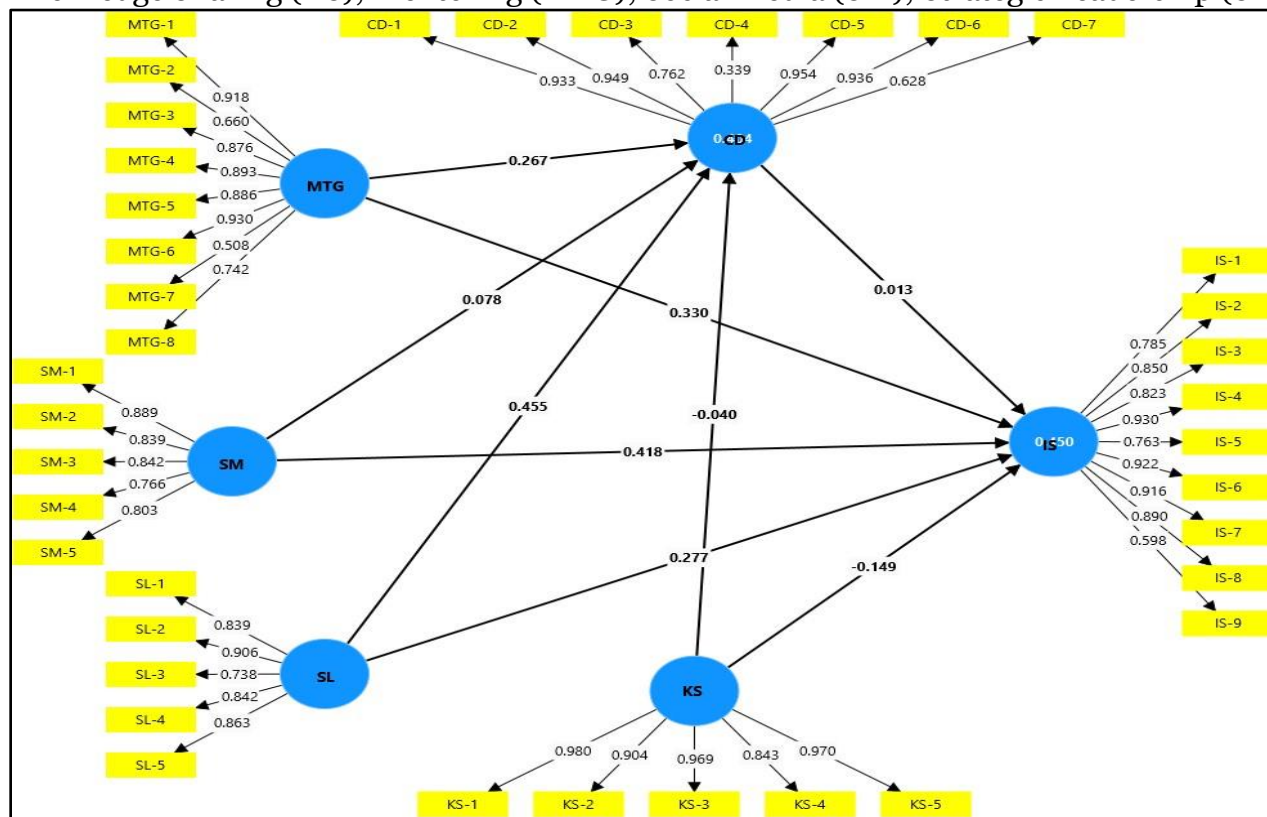


Note: Mentoring (MTG), Strategic Leadership (SL), Social Media (SM), Knowledge Sharing (KS), Competency
Development (CD), Intention to Stay (IS)

Figure 2. Structural model.

## Theoretical implications

This study makes important conceptual advances. Firstly, adding body of research with elucidating connection between TM practices—like social media, mentorship, strategic leadership, and knowledge sharing—and millennial employee retention. The 'Generation Y' cohort's' retention is closely related to these TM practices. Furthermore, the current research delves into the ways in which social media usage, information sharing, mentoring, and strategic leadership facilitate the development of Generation Y competencies. Competency development acts as a mediator between Generation Y employees' intention to stay and TM

practices. By elucidating the connection between TM practices, competency development, and the intention of 'Gen Y' employees to stay, research advances social exchange theory. For the first time, a study emphasizing the requirements of Generation Y to stay in current organization is conducted to evaluate the relationship between TM practices.

### Practical implications
It provides useful details on the needs and expectations of Generation Y and some useful advice for HRD managers. Initially, this research will assist HR managers and staff at software companies in understanding the mental health. Another, conclusions give HR managers tactics to use TM techniques in order to keep their Generation Y employees. HR managers in software companies ought to incorporate TM activities such as knowledge sharing, social networking, mentorship, and strategic leadership. The attraction, growth, and retention of Gen Y workers are impacted by the competencies that these possibilities improve. Organizations must continue to invest in the learning, aptitude, and skill development of their young workers if they are to compete and survive in the modern business environment. By concentrating on these TM practices, this Generation Y workforce.
6.3. Limitations and future directions
Several restrictions have to be addressed for this study. First off, the sample size in this study is quite tiny. Furthermore, this study's findings are focused solely on software companies in Karachi City Only. Thus, the same concepts can be used in Pakistan's other businesses as well as in cultures and other nations. Second, employees from Generation Y conducted the quantitative research design. It is advised that qualitative research methods such as focus interviews with 'Generation Y' personnel and open-ended questions be used in future studies. Additional enablers like organizational innovation and organizational culture may be added in future research, however, the current study's facilitators of competency growth.

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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 Disagree (SD), 2 = Disagree (D), 3 = neither Agree nor Disagree, 4 = Agree (A), 5 = Strongly Agree.

| 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 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, polices 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. |

**Appendix 1. Continued.**

| Constructs | Measure Items |
|---|---|
| | 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. |
| | 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. |
| Intention to Stay (IS) | 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) |