

**THE HR STRATEGIES IMPACT OF TALENT RETENTION ON PERFORMANCE  
OF PRIVATE SECTOR ORGANIZATIONS IN SRI LANKA**

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**ABSTRACT**

As private sector performance is vital to the economical development of Sri Lanka, it needs smooth operation to achieve the best. Thus, it is important to retain the stable and talented employees to carry out these operations. Nevertheless, employee turnover is a decisive phenomenon in private sector organizations which compares to the public sector organizations. To restrain this issue, HR professionals have employed various HR strategies to retain talented people since; they are the investment of the organization towards its success. This article seeks to determine how HR strategies impact of talent retention on performance of the private sector organizations in Sri Lanka. The main three strategies were hypothesized: talent rewarding strategies (TR<sub>e</sub>S); talent engagement strategies (TE<sub>n</sub>S) and talent empowerment Strategies (TE<sub>m</sub>S). The primary objective of this paper is to identify the impact of talent retention strategies on private sector performance in Sri Lanka. The questionnaire survey was conducted for 218 HR professionals in private sector companies. In order to analyze data, Kolmogorov-Smirnov test was employed to test for its normality, and Pearson correlation test was used for measuring the relationship between variables and also regression analysis was applied for determining the effect of variables. The results indicate that talent retention strategies are significant predictors of performance in private sector companies.

**Keywords:** Talent Retention strategies, Talent Rewarding, Talent engagement, Talent Empowerment, Organizational performance.