A Study on Analysing The Impact of Talent Management in The Organizations

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Abstract

Talent management is a continuous process that involves attracting and retaining high-quality employees, developing their skills, and continuously motivating them to improve their performance. The primary purpose of talent management is to create a motivated workforce who will stay with your company in the long run. Talent management implies recognizing a person's inherent skills, traits, personality and offering him a matching job. This paper is an attempt to analyze the Talent Management in an Organization in which specially focuses on RSPL. The study also explains various concepts and need of talent management and it endeavors to analyze various factors contributing to talent management.

Introduction

Talent Management is the Systematic effort to recognize the vacant position, developing the skills, knowledge and cognitive abilities and require expertise to match the position and employ him on the basis of experience and education to achieve long term business gaols and objectives. Talent Management is supervising the ability, potentiality, capability, proficiency and competency. Talent Management is an Organization's liability to enlist, engage, employ and evolve the most skilful and supercilious employees accessible in the job market

It takes talent to spot talent. A tone deaf will never be able to appreciate the music of maestros. Only the seasoned jeweler would know that all that glitter is not real and only those who can recognize the worth of a diamond can value it for others it is just a stone .talent is doing easily what others find it difficult.

In an organization there is nothing more crucial than fitting the right employee in the right position.or else you would be trying to fit a square peg in a round hole . When people do jobs that just don't suit their liking, inclination or temperament, the results or rather the lack of them will be disasterously obvious. Low productivity dissatisfaction low morale absenteeism and other negative behavior will become typical till the employee is shown the door. Or perhaps there is another option – "Talent Management".

"A conscious, deliberate approach undertaken to attract, develop and retain people with the aptitude and abilities to meet current and future organization need"

Organization need to have a vision and a well defined strategy on hiring for the future.

India has become the outsourcing capital of the world and this has created it's own set of HR challenges. India's biggest problem is that the qualified graduates are becoming scare. Despite the large population, the supply of engineers cannot keep up with the sharply increased demand. So, do we have the right talent within to attract and retain the best available talent?

Review of Literature

The term ''talent management'' as concluded by academics, researchers and practitioners refers to the activities related to recruitment, selection, development and retention of employees. The foremost contribution by TM is the willingness of the system to analyze and bridge the gap between talent demand and talent supply by determining the weakness and strength of the employees and management as well as by the strategic flow of talent through an organization, which helps to connect

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individual goals to organizational goals and workforce strategies to business strategies (kaur, 2013; Hilal, 2012; Iles , 2008).

Talent is the ability and capability to do something well. Ability refers to the current performance and capability to the potential performance (stuart-kotze& Dunn, 2008). Talent is the employees, who arevaluable to an organization either in view of their high potential for the future or because they are fulfilling business/operation – critical roles (Iles,2008).

TM is the implementation of integrated strategies or systems designed to increase workplace productivity by developing improved processes for attracting, developing, retaining and utilizing people with the required skills and aptitude to meet current and future business needs (Lockwood 2006).

Important element of talent management is total reward management which enables employees to be contented and satisfied at workplace four times leading to employee engagement and organizational success, furthermore 82% claims that employee recognition enhanced their job performance. According to the Corporate Leadership Council (2004), ''when done well, practices that support talent management also support employee engagement''.

Talented employees leave the organization if they are not satisfied with the total rewards, leadership and organizational policies etc., these probems occur when proper talent management practices are not in place (Griffeth and Hom, 2001).

Objectives of the Study

In the current scenario of cutthroat competition, every company has to survive to satisfy its customers by providing them quality products and services. The summer training at RSPL, was undertaken with a view to study certain fundamental as well as commercial and operational aspects of the company. The training involved the study of the following.
1. To understand the entire procedure of Talent Management.
2. To understand the need of Talent Management.
3. To study the various factors contributing to Talent Management.
4. To study the possible improvement in Talent Management Process.
5. To study the barriers to Talent Management.

Research Methodology

The Methodology followed for conducting the study includes the specification of research design, sample design, questionnaire design, data collection and statistical tool used for analysing the collected data. The research design employed in this study is a Cross-sectional survey. Data was collected using simple Random Sampling. The total population of 100 Managers and supervisors were surveyed from the organisation. The researcher has chosen the simple percentage analysis for the present study. It is the simplest tool and easy method for expressing the data in percentage which is also used to compare the data. 100 copies of the questionnaire were administered to managers and supervisors but 75 copies were correctly filled and returned. The respondent has to

choose their answers on basis of Continuous Rating Scale from- Extremely dissatisfied, Dissatisfied neither Satisfied nor, Dissatisfied, Satisfied, Extremely Satisfied and on basis of semantic Differential scale, While respondents characteristics (gender, age, educational qualifications, number of years in service) were analyzed using frequency distribution.

Data Analysis

Table No. 1: Percentage Description of Age

Options	No. of Respondents	Percentage of Respondents
20-25	19.8	20%
25-30	38.6	39%
30-35	30.7	31%
35 & Above	10.9	11 %

Figure No. 1
Age?
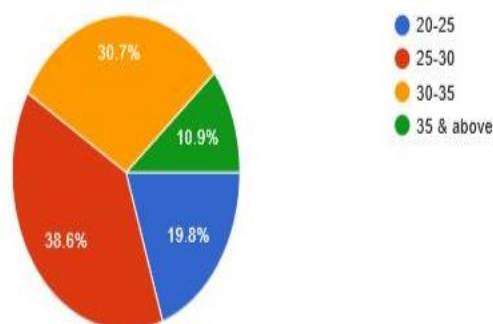
Interpretataion

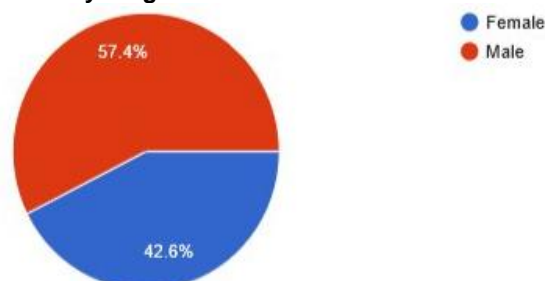From the above table and figure it is clear that
1. 38.6% of respondents are 25-30 years old.
2. 30.7% of respondents are 30-35 years old.
3. 19.8% of respondents are 20-25 years old.
4. And the least 10.9% of the respondents are 35 & above.
5. Maximum percentage of the respondents are between 25-30 years

Table No. 2: Percentage description of gender

Options	No. of Respondents	Percentage of Respondents
Male	57.4	57%
Female	42.6	43%

Figure No.2
What is your gender?

Interpretation

From the above figure it is clear that 42.6% respondents are females and 57.4% are the male who are working in RSPL.
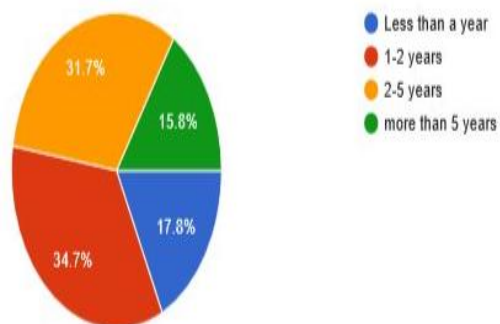
Maximum percentage of the respondents are males who are working in RSPL.

Table No. 3: Percentage description of working period with RSPL

Options	No. of Respondents	Percentage of Respondents
Less than a year	17.8	18%
1-2 year	34.7	35%
2-5 year	31.7	32%
More than 5 years	15.8	16%

Figure No. 3
How long have you been working with RSPL ?

Interpretation
1. From the above figure it is clear that 34.7% of respondents are working in rspl from 1-2 years
2. 31.7% of respondents are working from 2-5 years
3. 15.8% of respondents are working from more than 5 years
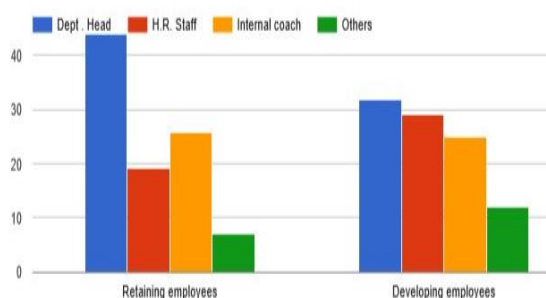4. Maximum no of employees are working in RSPL from 1 to 2 years

Table No.4
Percentage description of responsibility allocation

Options	Dept. Head	H.R. Staff	Internal Coach	Others
Retaining Employees	47	19	27	7
Developing Employees	35	29	25	11

Figure No.4
In your organization who is primarily responsible for?
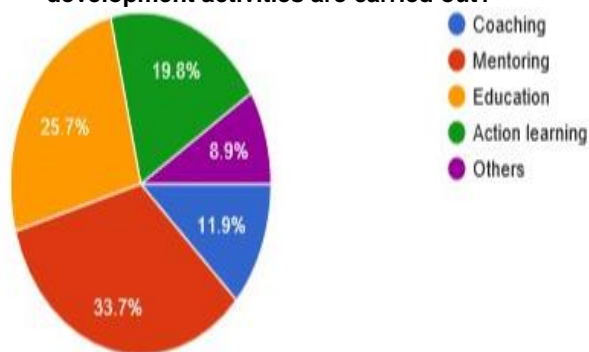

Interpretation
From the above figure it is clear that for retaining and developing employees department head is primarily responsible and others are least responsible for retaining and developing employees.

Table No.5: Percentage description of talent development activities

Options	No. of Respondents	Percentage of Respondents
Coaching	11.9	12%
Mentoring	33.7	34%
Education	25.7	26%
Action learning	19.8	20%
Others	8.9	9%

Figure no.5
Within your organization what kind of talent development activities are carried out?

Interpretation
From the above graph it it shown that mentoring is the most carried out talent development activity(33.7%) coaching is performed 11.9% education is performed 25.7% and action learning is performed 19.8%.

Mentoring is mostly carried out talent development activity in RSPL.

Table no.6: Percentage description of means of rewarding, motivating and retaining talent

Options	No. of respondents	Percentage of respondents
Funding education need	26.7	27%
Providing mentoring	47.5	48%
Providing training	25.7	26%

Figure no.6
Which of the following do you believe are your organization most effective means of rewarding, motivating and retaining talent?
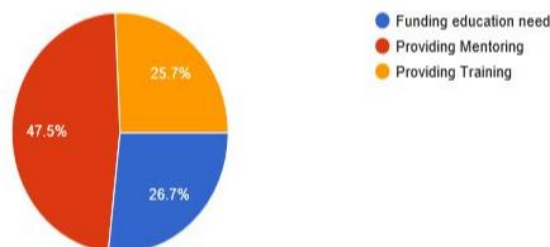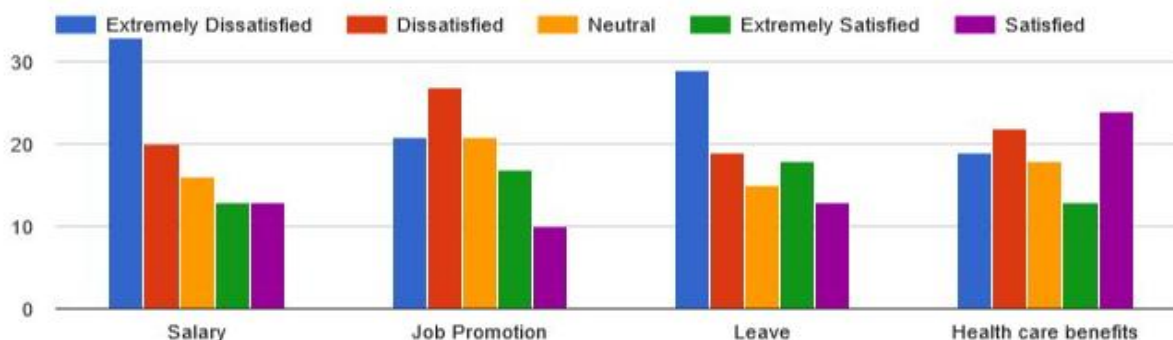

Interpretation
From the above figure it is clear that providing mentoring is the most effective means of rewarding motivating and retaining talent (47.5%).

Remarking An Analisation

Table no.7: Percentage description of satisfaction with employee benefits and policy

Options	Extremely dissatisfied	Dissatisfied	Neutral	Satisfied	Extremely satisfied
Salary	37	20	17	13	13
Job promotion	23	28	21	18	10
Leave	29	19	17	19	16
Health care benefits	19	23	18	15	25

Figure no.7
Rate your satisfaction with the employee benefits and policy?

Interpretation

1. From the above graph it it clear that the employees are extremely dissatisfied with the salary and leave benefits .and they are satisfied with the health care benefits.

2. 37% of the employees are extremely dissatisfied with the salary.
3. 25% of the employees are satisfied with the health care benefits.

Table no.8: Percentage description of factors affecting for attracting and retaining talent

Options	1. (Most Effective)	2.	3.	4.	5.(least effective)
Basic pay	38	21	19	6	16
Job promotion	29	30	26	10	5
Job security	31	22	27	13	7
Health care benefits	32	18	32	10	8

Figure no.8:
In the next three years how effective will the following elements of compensation to attract and retain talent?
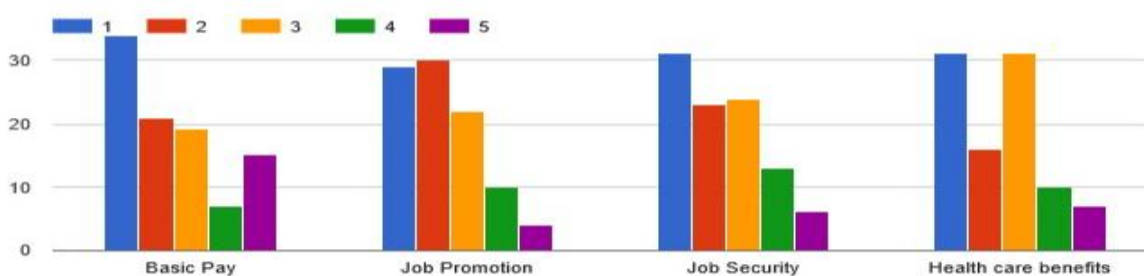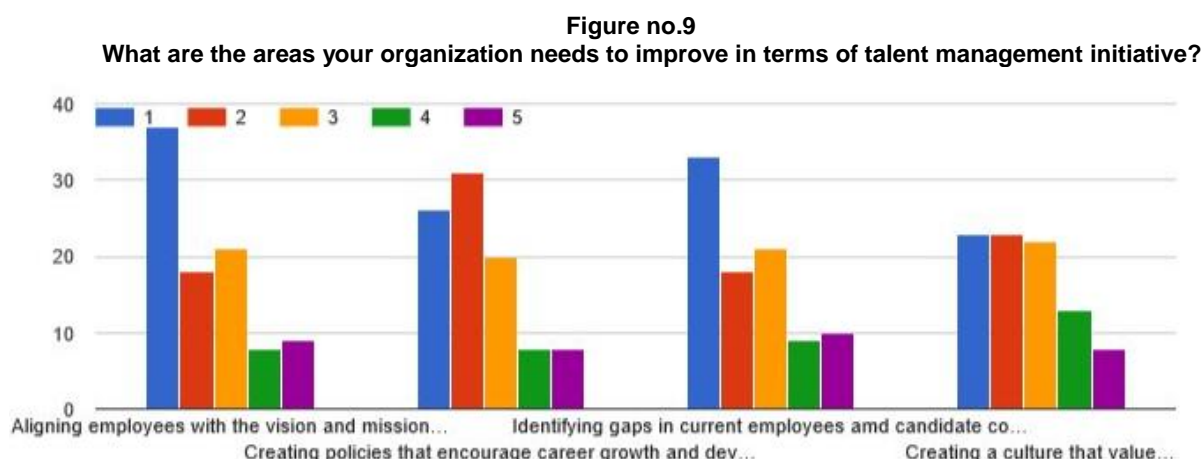

Interpretation

From the above graph it it shown that basic pay, job security and health care benefits are the most effective element to attract and retain talent.

38% of the employees think that basic pay is the most effective element of compensation tp attract and retain talent.

Table no9: Percentage description of areas which need to improve in terms of talent management initiative

Options	1. (more improvement)	2.	3.	4.	5. (least improvement)
Aligning employees with the vision and mission of your organization	39	19	24	9	9
Creating policies that encourage career growth and development opportunity	28	32	22	9	9
Identifying gaps in current employees and candidate competency level	37	19	24	9	11
Creating a culture that values employees work	26	26	24	15	9

Figure no.9
What are the areas your organization needs to improve in terms of talent management initiative?
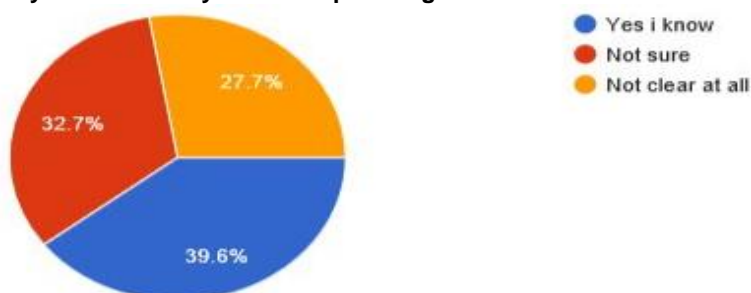

Interpretation

From the above figure it is clear that aligning employees with the mission and vision and identifying the gaps in current employees and candidate competency level are the two main areas where organization needs to improve in terms of talent management initiative.

Table No. 10: Percentage Description Of Clarity Regarding Their Role For Achieving Organizational Aim

Options	No of respondents	Percentage of respondents
Yes I know	39.6	40%
Not sure	32.7	33%
Not clear at all	27.7	28%

Figure no.10
Do you know how you can help the organization to achieve its aim?
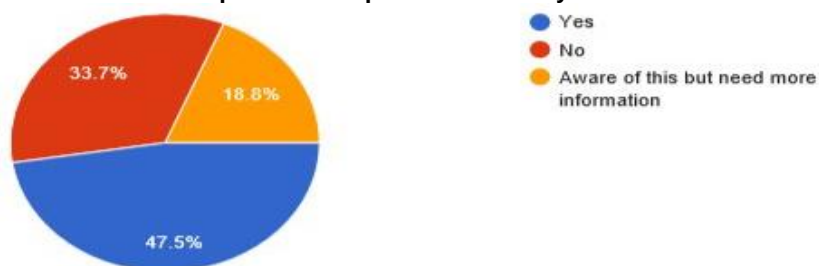

Interpretation

From the graph it shown that 39.6% of the employees knows how to achieve the aims of the company and 32.7% of the employees are not sure while 27.7% of the employees donot know how they can help the organization to achieve its aim.

Table no.11: Percentage description of awareness regarding the policies and procedures

Options	No of respondents	Percentage of respondents
Yes	47.5	48%
No	33.7	34%
Aware but need more information	18.8	19%

Figure no.11
Have you been aware of the policies and procedures? Do you know and understand them?

Interpretation

From the above graph it is clear that 47.5% of the employees are aware of the policies and procedures of the organization.

33.7%of the employees are not aware of the policies and procedures of the organization while 18.8% of the employees are aware but need more information.

Table no.12: Percentage description for defining job description are the most important in terms of attracting and retaining employees?

Options	1	2	3	4	5
Sales	40	29	15	9	7
Marketing	28	39	18	8	6
Business development	43	22	18	9	8

Figure no. 12

Which broadly defines job description are the most important in terms of attracting and retaining employees?
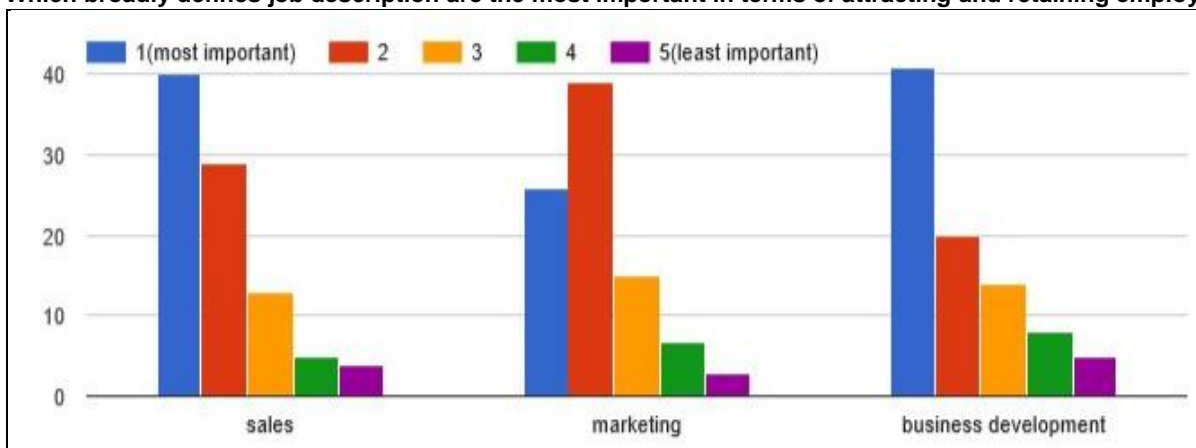
Interpretation

From the above graph it is shown that sales and business development defines job description are the most important in terms of attracting and retaining employees.

Table no.13: Percentage description for benefit for further training in any of the item specified job description

Options	No of respondents	Percentage of respondents
Yes	62.1	62%
No	37.9	38%

Figure no .13

Would you benefit for further training in any of the item specified job description?
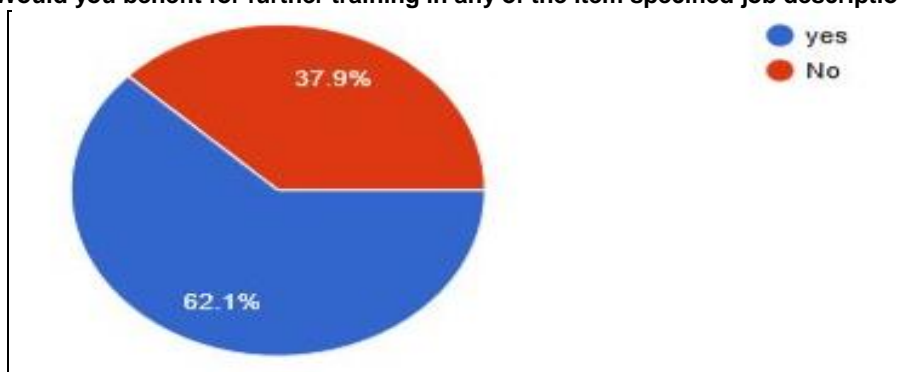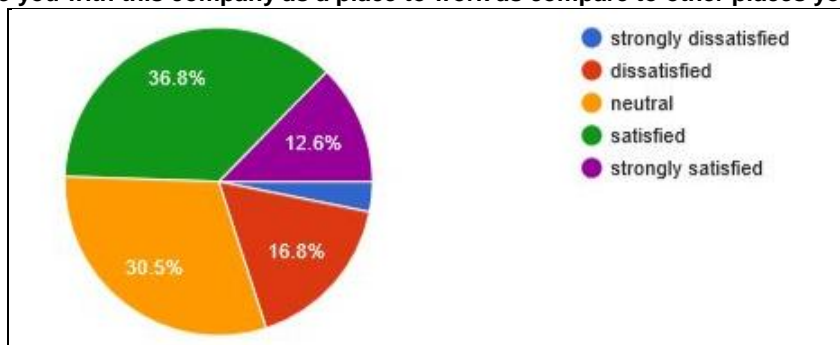

Interpretation

62.1% are the employees who agree to be benefited for further training.and 37.9% do not agree on this.

Table no 14: Percentage description for satisfaction for company as a place to work as compare to other places you have worked

Options	No of resspondents	Percentage of respondents
Strongly Dissatisfied	3.3%	3%
Dissatisfied	16.8%	17%
Neutral	30.5%	31%
Satisfied	36.8%	37%
Strongly satisfied	12.6%	13%

Figure No : 14

How satisfy are you with this company as a place to work as compare to other places you have worked?

Interpretation

From the above figure it is clear that 36.8% employees are satisfy with company as a place to work.

Findings

1. RSPL has talent specific initiatives in place(81%) and they give them top priority in their organization (86%). They also have exclusive staff member for managing talent initiative(68%).
2. In rspl the talent is identified by competencies(42%) and H.R. professional view to increase career growth opportunity.
3. HR staff (30%) as well as the department heads (45%) are responsible for recruiting individual.
4. Retaining the current talent is top most priority for organization (38%).
5. Sales and business development are the two areas where retaining talent is most difficult and important.
6. Coaching (11.9%) mentoring (33.7%) and education (25.7%) and action learning (19.8%) are usually used by the organization to carry out the talent development activities.
7. Providing mentoring (47.5%) is the most effective way of rewarding ,motivating and retaining talent.
8. Basic pay and job security are the two main areas for retaining talent in coming years . Other than this training plays an important role in motivating the employee
9. Rspl is using the certification for improving the training programme.
10. In RSPL budget for recruiting and developing and retaining the employees is going to increase in next three years.

Employee

1. 39.6%oftheemployeeshaveclearknowledgeaboutthevisionmissionandobjectivesandtheyknowhowtoachieveitsobjectives.
2. 47.5%oftheemployeesareclearabouttheirrolesandresponsibilitiesandtheyabouttheotherstaffmembersalso.
3. Mostoftherespondentsaresatisfiedbythejobdescriptionsalaryandhealthcarebenefits.
4. Basicpayandjobsecurityaretopmostpriorityforemployeesincomingyears.
5. Apartfromfinancialbenefitemployeeemphasismoreoncareergrowthworkcultureandinternationalopportunities.
6. 62.1%oftheemployeeswantmoretrainingintheirspecifiedjob.

7. Theemployeeshavemixresponseonbenefitslikemedicalinsurancecompanysavingplanretirementplanholidayentitlementjobmarketetc.
8. 64%oftheemployeesaresatisfiedwiththepersonnelpolicieswhereas36%areneutral.
9. 36.8%oftheemployeesaresatisfiedand16.8%aredissatisfiedwiththeorganizationasaplacetoworkascomparedtootherworkplace.

Recommendations

1. Rspl must have meaningful description of the capabilities(skillsbehaviorabilitiesandknowledge)requiredthroughouttheorga nization.
2. Organizationmustbeabletorelatethoseskillsandcapabilitiestoaroleofcenterofdemandsuchasjobpromotionprojectorleadershiprole.
3. Talentmanagementprocessmustcreateacomprehensiveprofileoftheirtalent.Theymustbeabletotrackmeaningfultalentrelatedinformationaboutalloftheirpeopleemployeecontractororcandidates.
4. Theworkingcultureoftheorganizationshouldbeimprovedtoretainthetalent.
5. Morecertifiedtrainingshouldbegiventotheemployeetoboosttheireffectivenessandefficiency.itshouldbeusedasatoolformotivation.
6. Theorganizationshouldrecognizethecrucialtalentinitiativetoattractandretaintheemployees.theyshouldknowwhichtalentelementcanhavethegreatestimpactonbusinessandthereforeprovideabetterbasisforprioritizationandimplementation.
7. Tocreateasophisticatedtalentmanagementenvironmentorganizationmust:
8. Defineclearvusionfortalentmanagement
9. Developaroadmapfortechnologyandprocessintegration.
10. Integrateandoptimizeprocesses
11. Applyrobusttechnologytoenableprocesses.
12. Preparetheworkforceforchangesassociatedwiththenewenvironment.

Conclusion

Torealizetheresearchobjectivesofthesurvey,thecomprehensiveevaluationoftheessentialempiricalandtheoreticalliteraturewascarriedout.Thatisstatethereorganizationshouldmakeonestrategyoronepolicysothat
employeesabletoperformtheredutiesintheirthatwillbeincreasetheperformanceoftheOrganisationandThroughthedataaitisclearthatforretaininganddevelopingemployeesdepartmentheadisprimarilyresponsibleandothersareleastresponsibleforretaininganddevelopingemployeesbasicpay,jobsecurityandhealthcarebenefitsarethemoste

ffectiveelementtoattractandretaintalentandalsoitisclear thataligningemployeeswiththemissionandvisionandide ntifyingthegapsincurrentemployeesandcandidatecomp etencylevelarethetwomainareaswhereorganizationnee dstoimproveintermsoftalentmanagementinitiative.

By implementing an effective talent managemen tstrategy including integrated data processes and analytic sandorganizationscanhelpensurethattherightpeoplear eintherightplaceattherighttimeaswellasorganizationsre adinessforthefuture.

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