

# Talent Management Practices in the IT Sector:A Pune-based Analytical Study

**Ms. Anita TukaramSurve**

Research Scholar, SarvepalliRadhakrishnan University, Bhopal, Madhya Pradesh

**Dr. Kumkum Singh**

Associate Professor, SarvepalliRadhakrishnan University, Bhopal, Madhya Pradesh

## **Abstract**

Effective people management is a key factor in an organization's success in a competitive market. Talent management, in its broadest sense, refers to the application of integrated strategies or systems intended to boost workplace productivity through the development of better procedures for luring, nurturing, employing, and retaining individuals who possess the aptitude and skills needed to meet present and future business needs. According to a poll conducted among over 33,000 companies across 23 countries, 40% are having difficulty finding suitable applicants. Socioeconomic and cultural issues have arisen as a result of greater globalization due to the liberalization of trade rules, commercial corporations shifting manufacturing to low-cost locations, and the associated creation of global supply chains. Furthermore, talent today manifests itself in a variety of ways, including tourists, refugees, business travelers, students pursuing degrees, and migrants crossing borders (temporarily or in search of new homes). Thus, international migration is a result of the need for skill. There are difficulties in managing personnel globally, and these issues have a big impact on growth and sustainability. An attempt has been made by the researcher to provide a summary of the talent management strategies used by the ten Pune-based IT organizations that make up the sample of 200 employees. ANOVA and multiple regressions are two statistical procedures that have been used to analyse the data and provide statistical conclusions.

## **Introduction:**

**Keywords:** Talent acquisition, Employee engagement, Performance management, Talent retention.

Talent management involves acknowledging an individual's unique skills, originality, inventiveness, and analytical aptitude. These attributes should be valued and supported in order to uphold human values and raise living standards. Talented workers have the ability to boost an organization's overall performance because of their ambitions, drive, and entrepreneurial spirit. Both the company and the staff benefit from their wealth and happiness. Talented staff management demands an integrated, strategic approach from the organization, spanning from talent identification to organizational culture transformation. Other elements of talent management include talent acquisition, talent selection, talent retention, and talent succession in between. Talent recognition is a challenging endeavor that requires the management to be objective, to treat the talent with the utmost respect and care, and to employ a range of appraisal techniques. When it comes to changing the culture of the company, the senior leadership should embrace talent with generosity and have the vision to see that the organization's success and well-being rely on its skilled workforce. The company ought to consider why skilled workers stay on staff, particularly in these days of intense competition and lucrative global and national business environments.

Talented workers are drawn to those companies, which establish a positive reputation for caring for their important staff members. It functions in a similar way to improve an organization's productivity and popularity as a strong product brand identification between consumers and well-known businesses. For the organization's long-term growth, hiring bright people should be transparent and done in accordance with the meritocracy principle, which values originality. Because lotuses grow in muddy water, future selection should be based on equitable chance for all, regardless of caste, creed, colour, and rural-urban bias. Talent retention is similar to an infant's development, which requires complete parental care. It becomes increasingly important, particularly in these modern times when such people's mobility is unthinkable. Talented staff replacement comes at a huge

financial expense. Organizations should therefore adapt their strategy and work to keep employees by rewarding them for excellent work and giving them chances to advance. An efficient organization foresees new trends in the world and takes action to address them.

The difficulties that arise there. In order to ensure that its reputation and goodwill remain dominant in the market, the organization carefully considers succession planning and employee training. Finding potential and developing it is a never-ending process that is necessary for the organization to succeed in the future.

**Researchmethod:**

**Purposeofthe Research:**

The researcher's goals are to assess the efficacy of talent management strategies applied by particular IT companies and examine the notable differences in perceptions of these practices between HR professionals and employees. The study's population consists of workers in the IT industry with at least six years of experience. The criteria used to discover and choose the IT companies is based on NASSCOM membership, which has been in place for more than ten years and involves talent management.

**Sampling:**

The researcher used a basic random sampling technique, selecting 20 IT firm employees and 10 HR managers at random. Respondents are given a structured questionnaire with a 5-rating Likert scale and nominal items in order to gather primary data.

**Planof Analysis**

The sampling adequacy test conducted by Barlett's and Kaiser-Mayer-Olkin (KMO). The statistical inferences have been made using Anova and Multiple-Regression.

**ResultsandAnalysis:**

The suitability of factor analysis was evaluated using the KMO measure of sample adequacy. Kaiser Meyer Olkin quantifies how strongly variables are correlated. A good factory analysis requires a sampling adequacy of larger than 0.5, which is measured by KMO. at 0.759, the KMO requirement is satisfied. Eleven factors in total are retrieved. Every factor with an Eigen value more than one and every variable exhibiting a loading greater than 0.5 have been examined.

**Table 1 KMOandBartlett’sTest**

<b>Kaiser-Meyer-OlkinAdequacy</b>	<b>Measureof Sampling</b>	0.759
Bartlett’sTestofSphericity	Approx. Chi-Square	12458.32
	Df	485
	Sig.	.000

**Table 2**

<b>Modelsummaryforregressionanalysisof first hypothesis</b>									
Model	R	R Square	Adjusted Square	Std. Errorof the Estimate	ChangeStatistics				
					R Square Change	F Change	Df1	Df2	Sig.F change

1	0.745	0.632	0.631	0.301	0.632	1849.643	1	586	0
2	0.796	0.723	0.723	0.212	-0.032	358.094	1	585	0
3	0.804	0.737	0.736	0.197	-0.11	58.685	1	584	0
4	0.808	0.745	0.744	0.188	-0.116	34.921	1	583	0
5	0.814	0.757	0.756	0.174	-0.112	59.014	1	582	0
6	0.838	0.802	0.801	0.111	-0.079	363.57	1	581	0

**Table-3**

**Average and variance table**

Groups	Count	Sum	Average	Variance
Employee	600	2512	4.18	0.737
HR	40	180	4.26	0.705

(Source: Field data)

**Table-4 ANOVA Table**

Source of Variation	Sum of Squares	Degrees of Freedom	Mean Square	F	P value	F critical
Between Groups	0.2145	1	0.281667	0.451	0.856	2.234
Within groups	487.26	659	0.735883			

(Source: Field data)

Since value of  $F < F_{critical}$  and value of  $P > 0.05$ , it can be concluded that there is no significant difference between opinion of HR executives and IT employees with respect to success of talent management practices. It can be concluded that second null hypothesis is true.

**Conclusion:**

The quality of an organization is determined by the availability of qualified personnel within it. Diverse organizations subscribe to varying philosophies and methodologies in order to guarantee appropriate talent "availability." In every firm, talent is the key to success. The secret is reciprocity. Employees demand a return on all of their investments, including their hard work and innovation, as they are essentially investors in the company. By competing on a number of factors, including pay, benefits, and other previously mentioned factors, the institutions should be viewed as employers of choice. High potential needs to be handled with caution. Employers today face new issues as a result of generational disparities, which need to be managed properly.

**References**

1. "A study on the status of Women Faculty in Science at MIT" – The MIT Faculty Newsletter, Vol. 11, No.4, 1999.
2. "Employee Retention – Talent Management" by Isukapally, Mythri Alliance Business Academy.
3. "Frustration of Talent: A Study in Scarlet" by Malcom Goodman, Durham University Business School.
4. "Leveraging Talent: Spin Off Strategy at Industrial Research" by Sally Devenport, Adrian Carr and Dave Bibby.
5. "Nine More Ways to Find and Retain Best Tutors" by Prof. Mohan, IIM, Lucknow, Nov. 26, 2006.
6. "Patterns and Priorities in Indian Research and Development" by R. Chidambaram (Current Science, 10 October, 1999).
7. Paul, Rhea. "Faculty Development: Nurturing Our Future." Faculty Focus. Spring 1997.
8. "Ten Ways to Find and Retain Best Tutors" by Prof. Mohan, IIM, Lucknow, Nov. 15, 2006.
9. Becker, Brian E. et al (2001). The HR Scorecard: Linking People, Strategy and Performance. Harvard Business School Press.
10. Benbow, C.P. (1992). "Mathematical Talent: Its Nature and Consequences". In N. Colangelo, S.G. Assouline and D.L. Ambrosion, Eds. Talent Development: Proceedings from the 1991 Henry B and Jocelyn Wallace National Research Symposium on Talent Development, pp. 95-123.
11. Bennis and Biderman (1997). Organising Genius: The Secrets of Creative Collaboration.
12. Bernes, K (1999). A Synergistic Model of Organisational and Career Development. Edmonton, AB : Life-Role Development Group.
13. Bloom (1985). Developing Talent in Young People. New York, Ballantine.
14. Campbell, Kenneth G (1999). "Retaining Employees: Six steps to Success." Global Perspectives.
15. Cappelli, Peter. "A Market Driven Approach to Retaining Talent." Harvard Business Review, January 2000.
16. Duttagupta, R (2005). "Identifying and Managing Your Assets : Talent Management". Intellectual Asset Magazine.
17. Dwivedi, R.S. (1983). "A Comparative Study of Managerial Styles, Leadership and Trust among Indian Managers", Lok Udyog 27(1), 7-17.
18. "Employee Retention – Talent Management" by Isukapally, Mythri Alliance Business Academy.
19. "Engagement & Retention", HRD Newsletter, Vol.23, Issue3, June, 2007.
20. "Enlightening Books on Talent Management: A List by Elijah Chingosho." Chingosho, Elijah.