



A Study of Talent Management and Its Impact on Performance of Organizations

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Abstract:

Talent control is an enterprise method that companies consider will permit them to hold their pinnacle gifted personnel and enhance organization's overall performance. It is the method of successfully hiring the proper skills, making ready them to take in pinnacle positions in future, assessing and dealing with their overall performance and additionally stopping them to go away the organization. The overall performance of each organization relies upon at the overall performance in their personnel. If the personnel have precise capabilities which the competition can't replicate, the organization routinely profits a aggressive aspect over its competition. So, for dealing with this precise human capital, the companies are specializing in growing powerful structures and methods for skills control. The companies also are striving difficult to hold their pinnacle/key skills due to the fact in the event that they leave, the entire repository of know-how is likewise long gone out of the fingers of the organization. The motive of the observe changed into to discover the effect of skills control on organizational overall performance for decided on IT companies with inside the NCR area. The findings display that there's partial effect of skills control at the overall performance. If this skills is correctly controlled and deployed on the proper places, then, the companies could make their captive use if you want to growth their boom and profitability.

Keywords: Talent management, Competencies, Organizational performance.

Introduction:

Talent Management

Human Resource is the sum overall of inherent abilities, received information and abilities represented with the aid of using the abilities and aptitudes of the personnel of an employer. Human sources ought to be applied to the most feasible volume which will attain character and organizational goals. An employer's overall performance and ensuing productiveness are immediately proportional to the amount and first-rate of its human sources. That is the purpose that the idea of skills control has obtained a huge diploma of expert and academic interest. Talent Management may be described because the technique of recruiting, training, developing, managing, assessing and preserving an employer's maximum precious useful resource i.e. people. In this competing marketplace, skills control is one of the maximum critical drivers for organizational achievement and growth. The groups ought to be capable of foresee and take hold of the brand new possibilities earlier than its competitors. So, within



side the current scenario, Talent Management has turned out to be a brand new project for the subsequent generation „People Managers“. It has turned out to be extraordinarily critical in this aggressive marketplace that the groups ought to align their skills control tasks with their commercial enterprise goals. They ought to additionally inspire such a way of life in which talented personnel are given considerable professional improvement possibilities so we can carry out to the most level. It is the top/key skills simplest which contributes to the productiveness of the employer as they assist to generate sales with the aid of using growing fees for his or her clients.

So, as any company's overall performance and fulfillment is depending on how the corporation manages and keeps its skills pool, right measures have to be taken to put in force the high-quality skills control practices within the enterprise as a way to assist the corporation to advantage an aggressive area over the competition and will also assist the organization to usually live in advance within the market. The manner of skills control covers all of the crucial components of an employee's "lifestyles cycle" which can be recruitment and selection, improving their understanding with the aid of using imparting the appropriate trainings, overall performance control and succession making plans for the future. The pinnacle control and the HR managers have usually been targeted on fundamental Talent Management; however, to attain the favored tiers of fulfillment, they require committed, engaged and high-acting employees. It's pretty clear that human beings are a corporation's maximum crucial belongings and as a result, the company is adopting unique methods to construct choice-making structures which can be data-driven.

A strategic skills control plan allows the companies to:

- Become "proactive" as opposed to being "reactive" and additionally to undertake modifications instantly.
- Identify vital talent units required and abilities to be evolved in all employees, and therefore, decrease the education expenses with the aid of using concentrating on the fundamental and key improvement areas.
- Improve the recruitment technique via way of means of distinguishing excessive-quality applicants; the use of task descriptions primarily based totally upon the competencies of the excessive-acting personnel owning notably valued enterprise or enterprise competencies.
- Helps the organization to additionally reduce the attrition because it may be a success to preserve its top/key skills with the assist of its skills control initiatives. It enables the organization to enormously boom its performance, productiveness and additionally the sales or profitability.

Organizational Performance

Developing and preserving a team of workers which contributes to the overall performance of the businesses is one in every of the largest demanding situations that the control is going through today. In order to develop and development on this aggressive marketplace, the principle intention of each enterprise is to carry out constantly and on an everyday basis. So, if you want to compare the businesses and their actions, organizational overall performance is



the maximum essential criteria. Organizational overall performance may be described as a hard and fast of economic and non- economic index which affords the facts on the extent of success of its dreams and objectives. The organizational overall performance is taken into consideration to be excessive whilst all of its components feature collectively if you want to obtain exceptional effects and those effects are measured in phrases of the cost that it creates and promises to its customers or customers. Every enterprise wishes proficient personnel to boom the productiveness and maximize the general organizational overall performance. It is feasible for businesses to benefit a sustainable aggressive gain over its competition handiest whilst its human sources are progressive and creative. When the complete worldwide marketplace is assessed, it's miles visible that corporations obtain the pinnacle role of their marketplace and bring best commercial enterprise results in the event that they provide precedence to expand themselves, their human beings and supply differentiated services and products to their customers. So, if you want to do so, businesses should perceive the talents, examine their potentials and expand their abilities and capabilities accordingly. There are a few elements which can be diagnosed via way of means of the researchers which make contributions closer to the overall performance of the businesses:

- **Continuous learning:** The companies want to expand sure structures which assist its personnel to analyze, analyze and analyze. Such a way of life significantly enables the companies to grow to be excessive performers with inside the industry.
- **Focusing at the patron results/outcomes:** The companies want to cognizance at the fee which they devise for its clients. If the clients are satisfied, then, routinely the sales and the organizational overall performance cross up.
- **Aligning structures and systems:** If the companies need to carry out better, then, they want to align their structures, systems and all of the strategies with the commercial enterprise desires and techniques and additionally want to go with its imaginative and prescient and mission.
- **Employee involvement:** The companies need to paintings toward developing excessive involvement of its personnel. It can accomplish that through giving autonomy to its gifted personnel in order that they may be to make their personal choices, respecting their creativity and specific thoughts and additionally through encouraging them to carry out better.
- **Information sharing:** There need to be an open conversation with inside the organization and there's needed to be a loose go with the drift of the records as well. Employees need to be knowledgeable approximately all of the modifications made and choices taken and this will assist the organization to carry out better.

The organizational overall performance may be measured in each the monetary in addition to the monetary terms. The monetary measures that display whether or not the agency is appearing nicely or now no longer are the go back on investments, excessive revenues, income boom and excessive marketplace share. On the opposite hand, the non-monetary measures of organizational overall performance are the pride of personnel, patron pride, much less complaints, suitable courting with the providers and additionally the believe of the personnel with inside the leadership. If the agency is appearing nicely in each those



areas, then, it may be termed as a excessive appearing agency. To force this excessive overall performance, the involvement of the proficient team of workers is wanted due to the fact they're the middle abilities and belongings which a business enterprise has. This human or highbrow capital of the agency facilitates it to gain its desires and targets and additionally to generate above common returns and excellence as nicely.

Review of Literature

Sheokand and Verma (2015) found that the talent management concept is emerging slowly in today's business scenario. The human resources also called as the human capital of the organizations serve as the most important component of achieving competitive edge and now, the organizations that function at a global level have started to realize their value and importance. The research gave a detailed review based on other studies that were conducted in the past and they found out that in the 21st century, the concept of talent management is debatable but it definitely leads to a high performing organization. Oladapo (2014) stated that when an organization is successful in retaining its top/key talent, it definitely has an impact on the profitability of that organization and he also cited that if the organization is able to manage its talent effectively by having the best talent management practices, it will definitely be beneficial in the long term for the company. He also stated that retaining the employees is dependent on having the best talent management practices and for that the organizations need to have a basic understanding of the concept of talent management.

Sireesha and Ganapavarapu (2014) indicated that talent management is all about getting the right person for the right job at the right place and also at the right time. For this, the organizations need to understand how its employees will behave in future and getting them to behave different from the past to get better results. The ultimate goal of talent management practices or programs implemented by the company must be to get the right people for the right jobs in order to make the company successful but this goal is not that easy to achieve as it sounds.

Rana and Abbasi (2013) studied the impact of talent management and employee turnover on the efficiency of the organization in Pakistan's telecom sector. They found out that all the variables are positively correlated and have a direct impact on each other. Nowadays, only those organizations gain a competitive advantage and become successful who effectively manage their talented employees. Hanif and Yunfei (2013) cited that different practices related to talent management play an important role for motivating and therefore retaining the talent in the organization. Different human resource functions like recruitments, training, performance management, succession planning etc. play a major role in the incorporation of effective talent management practices. The successful implementation of these strategies related to talent management has a tremendous positive impact on the business outcomes of any company and on the productivity and efficiency of its employee performance as well.

Singh, Sharma and Garg (2012) expressed that in the era of globalization and immense cut throat competition, talent management had become the need of the hour. The organizations therefore should understand their core competencies if they want to overpower their competitors. So, in order to succeed, organizations should focus on hiring the best talent



that has the passion and commitment to work to achieve its goals and objectives and strategically deploy them to get the most out of them.

Kamil, Hamid, Hashim and Omar (2011) stated that in order to grow fast and to achieve high performance, all the organizations need to incorporate effective talent management strategies. They also showed that the companies that consider talent management as a strategic activity will definitely achieve greater success levels and will also be able to sustain it for long term. The study also concluded that the talent management is not merely an initiative of the human resource department but it is an integral part of the overall development of the organization.

Snell (2011) cited that the human resources are the biggest assets for all organizations and hence, they should be well managed and taken care of. It's the employees only that generate value for the company and its success is totally dependent on their skills and competencies. But the business leaders as well the HR managers don't have clarity as to how they can make captive use of these resources for exceptional business results. Bano, Khan, Rehman and Humayoun (2011) found out that talent management has positive impact on the attitude of the employees and also the organizational performance. They also concluded that organizations which want to gain competitive advantage over their competitors need to take effective measures to manage their talent pool.

Objectives of the Study

- 1) To present a basic understanding of Talent Management and how talent management is related to the Organizational Performance.
- 2) To examine the impact of talent management on the organizational performance.

Hypothesis

There is significant impact of all the dimensions of talent management on organizational performance.

•1: There is significant impact of recruiting and attracting on organizational performance.

•2: There is significant impact of compensation and rewarding on organizational performance.

•3: There is significant impact of training and development on organizational performance.

•4: There is significant impact of succession planning on organizational performance.

•5: There is significant impact of defining and retaining talent on organizational performance.

The data for the study was collected from 206 IT professionals working in NCR. Both the exploratory and descriptive research was conducted which includes review of literature and survey which was done through questionnaire.



Data Analysis

Reliability

Reliability was calculated for every dimension separately and each dimension further had certain variables.

Table 1: Reliability

S.NO.	DIMENSIONS	No. of Items	CRONBACH ALPHA
1.	Recruiting and Attracting	4	.816
2.	Compensation and Rewarding	5	.881
3.	Succession Planning	2	.700
4.	Training and Development	5	.838
5.	Defining and Retaining Talent	4	.724
6.	Organizational Performance	18	.931

Interpretation: The value of Cronbach Alpha is greater than 0.6 for all the dimensions. So, the instrument used for the study is reliable and there is an internal consistency between the items.

Descriptive Statistics

Table 3: Descriptive Statistics

	N	Minimum	Maximum	Mean		Std. Deviation
	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic
Succession Planning	206	1	5	3.34	.053	.763
Defining & Retaining talent	206	1	5	3.39	.049	.699
Organizational Performance	206	1	5	3.43	.044	.629
Compensation and Rewarding	206	1	5	3.45	.060	.860
Training & Development	206	1	5	3.49	.054	.775
Recruiting and Attracting	206	1	5	3.55	.054	.776
Valid N (list wise)	206					

Interpretation: As per the analysis in the above table, the value of mean of every dimension ranges from 3.34-3.55 and hence, it can be concluded that it is an Above Average Mean.

Major Finding

Out of the overall 206 respondents, it changed into observed out that the male respondents which can be 123 in range are extra glad with the Talent Management practices like recruitments, repayment and rewards, succession making plans, education projects and retention approach of the corporations in IT enterprise. On the alternative hand, Females which can be eighty three in range aren't that plenty glad with the Talent



Management practices compared to the adult males with inside the IT enterprise. Also, the adult males which can be extra in range compared to the ladies with inside the organization taken for the take a look at have advantageous perspectives approximately their company's overall performance compared to the ladies. The adult males experience that their company has proper recognition with inside the eyes of the customers and their company has excessive productiveness and overall performance compared to the others with inside the enterprise. On the alternative hand, the ladies are much less glad with their organizational overall performance and productiveness because the price of the method is much less in case of ladies compared to the adult males. On the premise of the analysis, it changed into observed out that the respondents beneath the age organization of 30 years are extra glad with the Talent Management practices and additionally the organizational overall performance. The effect of the scale along with recruiting and attracting, repayment and rewarding, succession making plans got here out to be excessive at the based variable that is the organizational overall performance compared to the scale along with education and improvement and additionally defining and keeping skills whose effect at the overall performance of the company is a touch much less. The personnel additionally experience that the corporations with inside the IT enterprise want to attention a touch extra on their skills retention techniques with a view to limit attrition and hence, decorate the general organizational overall performance.

Summary and Conclusion

The gift look at contains the effects primarily based totally on information evaluation of the skills control practices and their effect at the organizational overall performance in IT enterprise. According to the evaluation and the above look at, the skills control is undoubtedly associated with the general organizational overall performance. But there may be a partial effect of the practices at the overall performance. The personnel sense that with a purpose to enhance its skills control and additionally the overall performance and productiveness, the businesses can enhance their getting to know and improvement projects and additionally attention a touch greater on their retention techniques. And if the businesses are capable of achieve this successfully, then, the organizational overall performance will robotically move better and it will likely be higher than the modern-day scenario. Other than that, the personnel sense that the businesses are capable of manipulate their skills efficaciously and hence, they agree that due to this the organizational overall performance is likewise high. In different words, we are able to finish that skills control has a huge partial effect at the organizational overall performance and hence, all of the businesses with inside the IT enterprise need to combine it with its commercial enterprise plans or techniques with a purpose to decorate their overall performance, productiveness and profitability as a way to assist them to be greater a success and additionally to set up themselves with inside the marketplace through gaining a aggressive facet on this converting commercial enterprise surroundings and economy.



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