



INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT AND MANAGEMENT

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TALENT MANAGEMENT PRACTICES IN IT SECTOR**DR. K. JANARDHANAM****PROFESSOR, DEAN & DIRECTOR****CANARA BANK SCHOOL OF MANAGEMENT STUDIES****CENTRAL COLLEGE CAMPUS****BANGALORE UNIVERSITY****BANGALORE - 560 056****DR. NIRMALA M.****ASST. PROFESSOR****CANARA BANK SCHOOL OF MANAGEMENT STUDIES****CENTRAL COLLEGE CAMPUS****BANGALORE UNIVERSITY****BANGALORE - 560 056****PRATIMA PANDEY****RESEARCH SCHOLAR****CANARA BANK SCHOOL OF MANAGEMENT STUDIES****CENTRAL COLLEGE CAMPUS****BANGALORE UNIVERSITY****BANGALORE - 560 056****ABSTRACT**

The aim of this article is to discover how talent management is currently being used by a diverse range of organizations and to discover the practices of an effective talent management program. In this competitive environment it is very important for the companies to manage their talent well, and then only they will be at a competitive edge in comparison to their rivalries. Talent management provides an overview to all management areas and principles. It has become a top priority for the organizations. The objective of the article is firstly, to find out the various challenges and trends of talent management & secondly, to identify the different ways of attracting, developing and retaining talent. The companies covered are Hewlett Packard, Infosys and Wipro.

KEYWORDS

Human Resource, Talent management, Talent paradox, War of talent, IT industry.

INTRODUCTION

In the globalized business environment, historical sources of advantage have diminished in value to the point that they are now fast becoming irrelevant. Research indicates that sustainable competent advantage in the future will come through investing in people to build organizational capabilities. The challenges thrown up by this fast changing business environment have also opened a window to a plethora of opportunities like dramatic shift in costs through global talent sourcing and de-risking through global task distribution, achieving global operational excellence through a judicious mix of technology and service delivery models.

Solving the talent paradox is not an impossible task. But it requires an integrated strategic approach to talent management, from planning and sourcing to training, development and retention. Insightful, integrated talent management practices can not only help an organization overcome a talent shortage, but also deliver financial results that will win the approval of all stakeholders.

Talent management refers to the process of developing and integrating workers, developing and retaining current workers, and attracting highly skilled workers for a company. The term was coined by David Watkins of Softscape published in an article in 1998. The process of attracting and retaining profitable employees, as it is increasingly more competitive between firms and of strategic importance, has come to be known as "the war of talent".

Talent management implies recognizing a person's inherent skills, traits, personality and offering him a matching job. Every person has a unique talent that suits a particular job profile and any other position will cause discomfort. It is the job of management, particularly the HR department, to place candidates with prudence and caution. A wrong fit will result in further hiring, retraining and other wasteful activities.

Talent management is beneficial to both the organization and the employees. The organization benefits from; increased productivity and capability; a better linkage between individuals' efforts and business goals; commitment of valued employees; reduced turnover; a better fit between people's jobs and skills. Employees benefit from; higher motivation and commitment; about and contribution to career development; increased knowledge about and contribution to company goals; sustained motivation and job satisfaction.

In these days of highly competitive world, where change is the only constant factor, is important for an organization to develop the most important resource of all- the human resource. In this globalized world, it is only the human resource that can provide an organization the competitive edge because under the new trade agreements, technology can be easily transferred from one country to another and there is no dearth for resources of cheap finance.

Talent management a process that emerged in 1990's and continues to be adopted, as more companies come to realize that their employees, talent and skills drive their business success. Companies that have put into practice talent management have done so to solve an employee retention problem. The issue with many companies today is that their organizations put tremendous effort into attracting employees to their company, but spend little time into retaining talent.

A talent management system must be worked into the business strategy and implemented in daily processes throughout the company as a whole. It cannot be left solely to the human resources department to attract and retain employees, but rather must be practiced at all levels of the organization. The business strategy must include responsibilities for line managers to develop the skills of their immediate subordinates. Divisions within the company should be openly sharing the information with other departments in order for employees to gain knowledge of the overall organizational objectives. Companies that focus on developing their talent integrate plans and processes to track and manage their employee talent, including the following; Sourcing, attracting, recruiting and on boarding qualified candidates with competitive backgrounds ;Managing and defining competitive salaries; Training and development opportunities; Performance management processes; Retention programs & Promotion and transitioning.

Companies that engage in talent management are strategic and deliberate in how they source, attract, select, train, develop, retain, promote, and move employees through the organization. There are some of the measures that should be taken into account to hire and retain talent in the organization, to be efficient and competitive in this highly competitive world; Hire the right people; Keep the promises; Good working environment; Recognition of merit; Providing learning opportunities and shielding from high work pressure.

The IT industry has effectively ensured that the old personnel department is gone and done away with. Human resources today are completely about talent management and retention.

NEED OF THE STUDY

There is a huge demand of engineering graduates in India, but supply is always less than the demand. This problem further aggravates if the quality of engineer graduates produced are not at par with their international counterparts. India has a huge young population which should be harnessed properly by channelising their talent in the right direction.

The challenging task is to retain and develop the talent within the company together with attracting the best of the talent. The present study analyses the existing Indian scenario in terms of developing, retaining and attracting the talent.

METHODOLOGY

It is a descriptive type of research. Survey method has been adopted to carry on the research. Multiple questions were administered to the software engineers. The sampling technique adopted is that of convenience sampling. The samples were chosen based on the data that was readily available, for the purpose of the research and the sampling units were chosen primarily on the basis of convenience of the researcher. Data was collected both from primary and secondary resources. The primary data was collected using structured questionnaire and secondary data was collected from different journals, textbooks, websites etc. The data collected through questionnaires were in the crude form. In order to convert it into readable form, the data collected was presented in the form of tables. The information in the tables is converted into the percentage for the ease of readers. Data was examined for almost one hundred and fifty respondents from primarily three companies i.e. Hewlett Packard, Infosys and Wipro. Fifty respondents were selected from each of the above mentioned companies.

FINDINGS

TABLE 1:- EMPLOYEE EXPERIENCE IN A COMPANY

a)Less than a year	2%
b)1-2 years	18%
c)2-5 years	60%
d)5-10 years	10%
e)10 years and above	10%

INFERENCE

Most of the employees have the experience of two to five years in their respective companies.

TABLE 2:- AN ORGANIZATION IDENTIFY TALENT

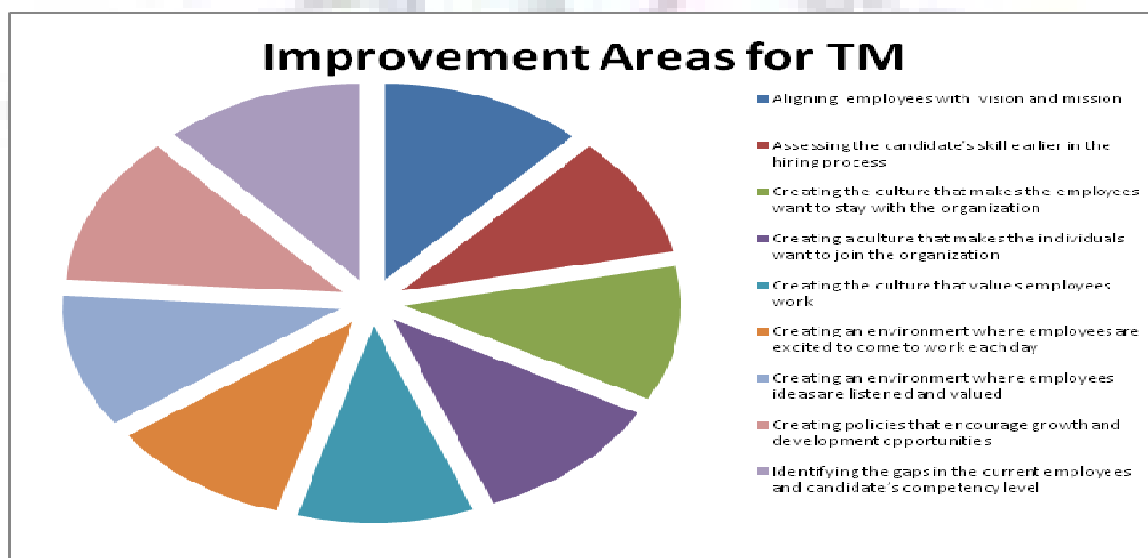
a)By competencies	35%
b) By results	58%
c)By potential	7%

INFERENCE

As the table above shows majority of the organizations identify talent mostly by results, followed by competencies and lastly by potential.

TABLE 3:- AREAS WHICH ORGANIZATION NEEDS TO IMPROVE IN TERMS OF TALENT MANAGEMENT INITIATIVES

a)Aligning the employees with the vision and mission of the organization	60%
b)Assessing the candidate's skill earlier in the hiring process	50%
c)Creating the culture that makes the employees want to stay with the organization	56%
d)Creating a culture that makes the individuals want to join the organization	57%
e)Creating the culture that values employees work	52%
f)Creating an environment where employees are excited to come to work each day	54%
g)Creating an environment where employees ideas are listened and valued	55%
h)Creating policies that encourage growth and development opportunities	62%
i)Identifying the gaps in the current employees and candidate's competency level	59%



INFERENCE

As the table shows most important area where organization needs to improve is creating policies that encourage growth and development opportunities followed by aligning the employees with the vision and mission of the organization and identifying the gaps in the current employees and candidate's competency level.

TABLE 4:- IN AN ORGANIZATION PEOPLE WHO ARE PRIMARILY RESPONSIBLE FOR FOLLOWING ACTIVITIES

Aspects	No one	Managers	HR staff	Outside consultants
a)Recruiting individuals		10%	80%	10%
b)Further developing employees		15%	70%	15%
c)Retaining employees		60%	40%	

INFERENCE

For recruiting individuals and for further developing employees mostly HR staff is responsible, while for retaining employees mostly managers are responsible.

TABLE 5:- AN ORGANIZATION'S TALENT MANAGEMENT INITIATIVES ARE

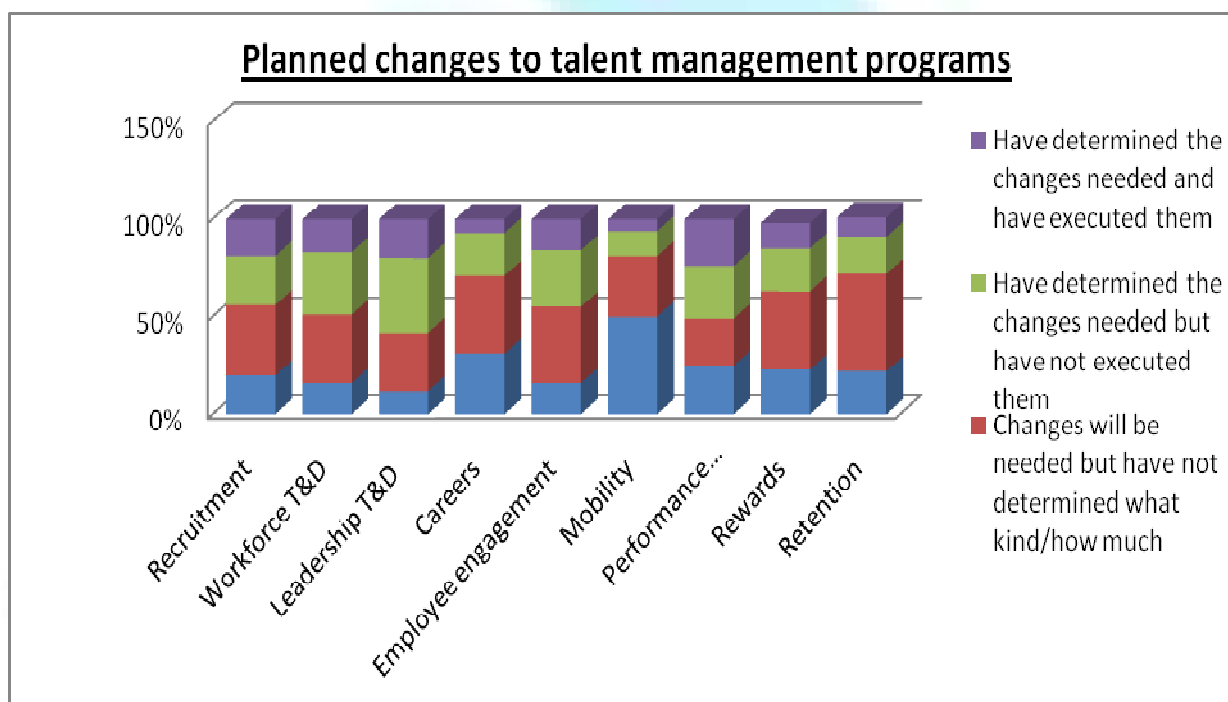
a)Acquiring talent	21%
b)Leveraging the existing ones	32%
c)Retaining the current potential	47%

INFERENCE

Most of the organization's talent management initiative is focused on retaining the current potential followed by leveraging the existing ones and acquiring talent.

TABLE 6:- PLANNED CHANGES FOR THE TALENT MANAGEMENT PROGRAMS

Aspects	No changes will be needed in this program	Changes will be needed but have not determined what kind/how much	Have determined the changes needed but have not executed them	Have determined the changes needed and have executed them
a)Recruitment/Talent acquisition	20%	36%	25%	19%
b)Training and development(for workforce)	16%	35%	32%	17%
c)Training and development(for leadership)	12%	30%	38%	20%
d)Careers	31%	40%	22%	7%
e)Employee engagement	16%	39%	29%	16%
f)Mobility	50%	31%	13%	6%
g)Performance management	25%	24%	27%	24%
h)Rewards	23%	40%	22%	13%
i)Retention	22%	50%	19%	10%

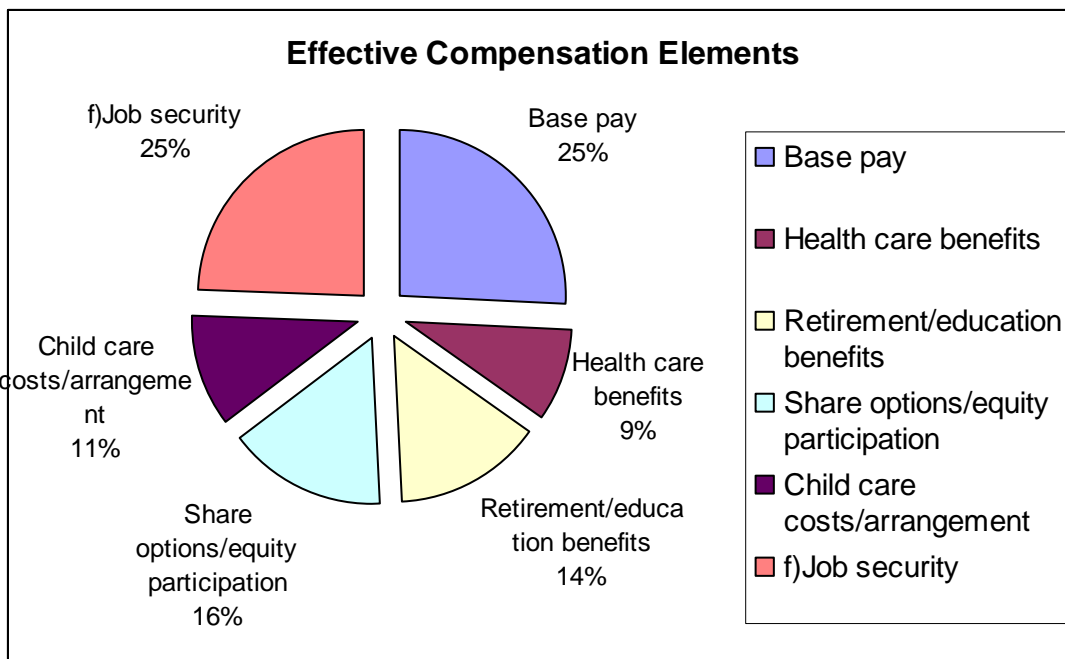


INFERENCE

As it is shown in the table maximum percentage of the employees need change in retention, rewards and careers program but have not determined what kind/how much.

TABLE 7:-ELEMENTS OF COMPENSATION IN TERMS OF ATTRACTING AND RETAINING TOP PERFORMERS

Aspects	Percentage
a)Base pay	58%
b)Health care benefits	20%
c)Retirement/education benefits	32%
d)Share options/equity participation	35%
e)Child care costs/arrangement	24%
f)Job security	55%

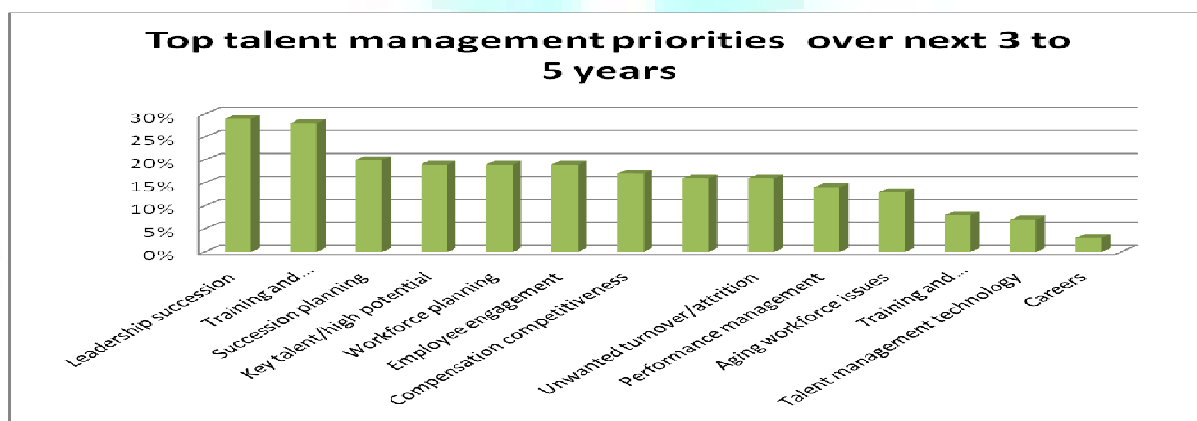


INFERENCE

The employees have considered base pay followed by job security and share option to be the most effective element of compensation in terms of attracting and retaining top performers.

TABLE 8:-TOP TALENT MANAGEMENT PRIORITIES OF AN ORGANIZATION OVER NEXT THREE TO FIVE YEARS

Leadership succession	29%
Training and development(leadership)	28%
Succession planning	20%
Key talent/high potential	19%
Workforce planning	19%
Employee engagement	19%
Compensation competitiveness	17%
Talent acquisition/external labor supply	16%
Unwanted turnover/attrition	16%
Performance management	14%
Aging workforce issues	13%
Training and development(workforce)	8%
Talent management technology	7%
Careers	3%



INFERENCE

The maximum response for talent management priorities is for leadership succession followed by training and development (leadership) and succession planning for next three to five years.

LIMITATIONS

- The study was conducted for a limited period of time.
- The study assumes that respondents have elicited an unbiased response.
- The human behavior cannot be objectively measured, unlike in scientific experiments where there are predetermined yardsticks. Therefore many aspects were measured on the basis of multiple choice questions.

RECOMMENDATIONS

- Organizations must try to align the employees with the companies' objectives and policies. This means the emphasis should be on employee involvement, where the employees' ideas are adopted and put to use.
- The organizations should provide the opportunity for advancement. They should create a good career path for their strong performers.
- The organization should provide the opportunity to its employees so that they are aware of the new technologies. Organization should conduct the training programs or send their employees abroad for training.
- There should be leadership programs so that candidates' are provided the opportunity to enhance their leadership and supervision skills.
- The organizations recruiting systems and processes should be closely scrutinized and if there are any loopholes it should be eradicated. These systems not only support the retention practices, but they also increase the likelihood that employees are committed on a long term basis and performing at their best.
- Organization data collection systems must gather sufficient information to pinpoint where the attrition problem is most severe uncover the specific causes for the attrition.

CONCLUSION

Since people are the biggest asset in any enterprise, it is necessary not only to invest in them but also to sustain them. A well structured and rationalized Talent management system can improve employee relation with management and enhance organizational effectiveness.

As organizations continue to pursue high performance and improved results through talent management practices, they are taking a holistic approach to talent management from attracting and selecting wisely, to retaining and developing leaders, to placing the employees in the position of greatest impact. The motto is clear; for organization to succeed in today's rapidly changing and increasingly competitive market place, intense focus must be applied to align the human capital with corporate strategy and objectives.

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