

TALENT MANAGEMENT PRACTICES IN INFORMATION TECHNOLOGY FIRMS

Chetana M

Dr.Savitha P

Research Scholar, Department of Studies and Research in Management, KSOU, Mysuru, Karnataka

Assistant Professor, Chairperson of Department of Studies and Research in Management, KSOU, Mysuru, Karnataka.

Abstract: Talent management techniques are an on-going process that includes finding and managing top talent, developing their skills, and continuously motivating them to perform better. By nurturing, retaining, inspiring, managing, transforming, and maintaining a high-performance workforce, it enables organizations and supports their appropriate growth and development. The primary objective is to understand the demographic profile characteristics of the participants and the employees' preferred talent management tactics. In order to accomplish these goals, the researcher used a structured questionnaire to administer a survey to 120 Information technology firms' employees of Mangalore city. Mean, SD and correlation are used for analysis of the data

Key words: Talent Management, employee engagement, employee retention

Introduction

Talent management was born in the 1990s and is still practiced today as more and more companies realized that the talented and skilled employees drive their business. Organizations that have executed talent management have solved the problem of employee retention. Today, Talent management has become a challenge for any organization that invests heavily in attracting talent to its company. Talent management refers to the assessment of a person's creativity, innovation, analytical skills and distinguishing characteristics, which need to be nurtured and valued to safeguard human values and enhance the quality of life of the people. Talented employees contribute to the overall success of the company through entrepreneurship, resilience, commitment, vision and aspirations. Talent management involves recruiting and retaining the talent to meet the business needs. It also includes continuous motivation for the attracted talent to perform at the job. HR management plays an important part in talent management.

LITERATURE REVIEW

Talent in general terms involves capabilities, skills or the art, a person possesses in a particular field (Al Aina & Atan, 2020). Talent management focuses on getting the best capabilities and retaining the best employee required for organizational growth (Wiradendi Wolor, 2020). Talent is what people must have to perform well in their roles. (Frimpong et al., 2016). The talent management process accordingly will provide a good impact on the organization, also on the employee engagement, he works for. (Goestjahjanti et al., 2020). The benefits of talent management include enhanced employee recruitment with decreased retention rates. (Chitsaz-Isfahani & Boustani, 2014)

The approach of engaging, developing, motivating and holding of talent is highly on demand to get the more effective product. Organizations should design such programs which are relevant to their employee's talent and their future needs (Ali et al., 2019). The outcomes are improved levels of employee engagement include higher employee productivity and customer engagement levels, revenue growth and higher operating and profit margins (Dhanalakshmi & Gurunathan, 2014).

It's important for the HR managers to implement proper systems in managing employee turnover and retaining its best talent (Mohammed, n.d.). Organization gets highly involved employees when they retain and manage properly. (Jehangir, 2018). The retention of competent and effectual talent is crucial in organizational success. Therefore, talent management practices have to be evaluating constantly, due to the perpetual transformation of working environments and changing market landscapes confronted by industries. (Johennesse & Chou, 2017). Employee retention refers to policies and practices that companies use to prevent precious employees from leaving their job. (Baharin & Hanafi, 2018)

Objectives of the study:

- To understand the demographic profile of the employees of Information technology firms
- To assess the employees perception towards talent management.
- To analyse the talent management practices preferred by the employees of Information technology firms.

Research Methodology:

The data for the present study has been gathered from both primary source and secondary source. Primary data was gathered by issuing questionnaire. Total respondents of the study were 120. Refereed journals and peered journals are used to gather secondary data. Statistical tools used for analysis of the data are mean, SD and Correlation.

Hypotheses for the Study:

- 1) H1: There is a significant relationship between IT employees perception towards talent management practice.
- 2) H2: There is a significant relationship between talent management strategies preferred by the IT employees in the organization.

Analysis & interpretation

1. IT Employees demographic profile

Table 1

Employees Demographic profile	classification	Frequency	Percentage	Cumulative percentage
Gender	Male	76	63.33	63.33
	Female	44	36.33	100
Age	25 -30 years	40	33.33	33.33
	30 – 40 years	55	45.84	79.14
	>40 years	25	20.83	100
Designation	Team leaders	15	12.5	12.5
	Engineer	60	50	62.5
	Technicians	28	23.33	85.83
	Analysts	17	14.17	100
Work experience	< 5 years	25	20.83	29.83
	5-10 years	55	45.84	69.84
	>10 years	40	33.33	100

Table 1 represents the IT Employees demographic profile of the Mangalore city. Data was gathered from 120 employees, in that 76 respondents were male and 44 were female. It means number of male employees were more than female employees. Out of 120 respondents 40 employees are the age group of 25 to 30, 55 employees are the age group of 30- 40 and remaining 25 belongs to above 40 years. Out of 120 respondents 15 were team leaders, 60 were engineers, 28 were technicians and 17 were analysts. It means that engineer respondents were more than technicians, analysts and team leaders. 25 employees work experience was below 5 years, 55 employees, work experience was 5 to 10 years and remaining 40 employees work experience was more than 10 years

2. IT Employees perception towards Talent Management

Table 2

Sl. No	Employees Perception towards Talent Management	Mean	Standard Deviation
1	Orientation program for the new employees	3.28	0.99
2	Learning and career development	3.56	1.12
3	Recognition programs	2.98	1.04
4	Performance management	3.41	1.02
5	Employee retention	3.78	1.23

Table 2 represents the IT Employees perception towards talent management. Employee Retention has the high mean score (3.78), and standard deviation (1.23). It indicates that employees perceived that the organization is focussing highly on retention of the talent employees. Other factors of talent management, learning and career development, performance management, orientation program for the new employees are 3.56, 3.41 and 3.28 respectively. The recognition program has the lowest mean score of (2.98). It states that the organization have to focus on recognition programs.

3. Talent Management Practices preferred by the employees

Table 3 states that talent management practices preferred by the IT employees. 50% of the employees believes that excellent flexible work schedule (FWS) is provided by the companies. 60% and 40% of the respondents believes that organization provides wellness programs (WP) and mentoring program (MP) of the employees. 60% of the employees believe that companies conducts employee suggestion program (ESP).

Correlation Analysis:

Model Specification

Model Specification	Variables
X1	Flexible work Schedule (FWS)
X2	Wellness programs(WP)
X3	Mentoring Programs(MP)
X4	Employee Suggestion Program(ESP)
X5	Training Opportunities(TO)

Table 3

Variables		FWS	WP	MP	ESP	TO
FPS	Pearson co-relation	1	0.794	-0.350	-0.613	-0.510
	Significance value	-	0.00	0.011	0.052	0.072
WP	Pearson co-relation	0.894	1	-0.505	-0.533	-0.260
	Significance value	0.000	-	0.043	0.105	0.282
MP	Pearson co-relation	-0.659	-0.707	1	0.764	0.515
	Significance value	0.081	0.053	-	0.077	0.298
ESP	Pearson co-relation	0.560	-0.634	0.562	1	0.935
	Significance value	0.155	0.276	0.78	-	0.001
TO	Pearson co-relation	-0.110	-0.362	0.514	0.960	1
	Significance value	0.421	0.483	0.297	0.002	-

Table 3 co-relation matrix states the talent management practices. The co-relation analysis matrix reveals that training opportunity has a high significant relationship with employee suggestion program (0.960). And mentoring program has a negative relationship (-0.707) with wellness program with weak relationship.

Findings

- Out of 120 respondents, 76 respondents were male and remaining respondents were female.
- More number of respondents belongs to 30 - 40 years age group.
- 48.84% of respondents have the experience of 5-10 years.
- Employee retention has the highest mean score i.e. 3.78 and the highest standard deviation of 1.23.
- Training opportunity has a high significant relationship with suggestion program and mentoring program has a negative relationship with wellness program.

Suggestions

- To draw in and keep the employee, the company has to determine which talent program is most important.
- They ought to be aware of the aspects of people management that can have the biggest effects on the company, as this will give them a stronger foundation on which to prioritize and execute.
- Employee effectiveness and efficiency should be increased by the organizations by offering more accredited training. It ought to be applied as a motivating instrument.
- Talent management procedures need to produce a thorough talent profile. They have to be able to monitor relevant talent-related data about every employees, whether they are prospects, contractors, or employees.

Conclusion

Every firm must meet the developmental needs of its talent through talent management. Based on a number of demographic factors, the current study highlighted employee perceptions of the talent management technique that they chose. Most respondents felt that the company offered decent employee retention, learning and career development and performance management. Talents' competencies are essential than their credentials.

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