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A STUDY ON TALENT MANAGEMENT IN DANLY INDIA PVT LTD.

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ABSTRACT

Talent management describes the process through which employers of all kinds of firms, government, non-profits anticipate their human capital needs and set about meeting them. Getting the right people with the right skills into the right jobs, a common definition of talent management is the basic people management challenge in organizations. While the focus of talent management tends to be on management and executive positions, the issues apply to all jobs that are hard to fill. A successful talent management process plans for organizational transactions. The most effective way to tackle talent management is to use a system approach, ensuring that the different elements and pieces of the process are working in connect to acquire integrate talent into the system. Several issues support the need for this system. Employing talent is the processing and administrative steps, but still important. Timing and convenience are the concerns as new talent joins the organization. To ensure that performance is discussed, recognized, rewarded, and understood appropriately, many organizations are focusing renewed efforts on performance management systems. Talent management is fast becoming a critical strategic objective for growing organizations. This responsibility represents an excellent opportunity to create value. A talent management system is also important. The importance of hiring competent talent is evident in any direction. Talent is king now and in the future. It is the last source of competitive advantage.

Keywords: *Recognition, talent, capital needs.*

1. INTRODUCTION

Before going into the discussion on talent management, it would be adapt to understand the word “talent”. Talent in general terms refers to the capabilities, skills or the art, a posses in a particular field. It also refers to those people who have high potential, scarce knowledge and skill or who can successfully bring about transformation and change in the organization. Such individuals usually sought after in the market and their contribution to the business add direct value to its strategic or competitive positioning.

Coming to the word talent management in an organization, it refers to those special steps an organization adopts to recruit, develop and retain its pool of top talent. The steps adopted should normally be creative and should not project bureaucracy. Talent management also denotes a deliberate approach taken up by an organization to attract, develop and retain people with the aptitude and abilities to meet not only the current requirement but also future organizational needs. In today talent –hungry market scenario, one of the greatest challenges the organizational are facing is to successfully attract, assess, train and retain talented employees.

Talent management encompasses in itself the entire process of planning, recruiting, developing, managing and compensating employees throughout the organization. Organization have realized the need for the talent.

2. REVIEW OF LITERATURE

Mireia Valverde, Hugh Scullion & Gerard Ryan (2013) “Talent management in Spanish medium-sized organisations” The study aims to contribute by studying the concept and practices of TM in MSOs in Spain. A multiple case study methodology was used in order to analyse TM perceptions, definitions and practices. The results show very little awareness of the term and rhetoric of TM even when TM principles and practices are applied. To conclude that TM must go beyond specific practices in order to represent a truly strategic approach to effectively deploying human talent, especially as some typical human resource policies associated with TM in large companies do not necessarily apply to MSOs.

Pak Tee (2013) “The global war for talent: responses and challenges in the Singapore higher education system” article examines the responses and challenges of the Singapore higher education system against the



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backdrop of the global talent war. It first describes the higher education system in Singapore and analyses the system's response to the talent war. Then, it examines the issues and challenges in attracting world class universities and top academics and in attracting talented foreign university students. In particular, although Singapore has been successful in some regards, the challenges are the growth of this education hub in a government-controlled approach, cultural differences between locals and foreign talents and local sentiments to foreign talent.

Dana Minbaevaa* & David G. Collings (2013) “Seven myths of global talent management” The challenges associated with managing talent on a global scale are greater than those faced by organisations operating on a domestic scale. Believe that the former relate to the fact that a number of key myths regarding talent management may undermine talent management's contribution to multinational corporation effectiveness and retard the development of management practice in this regard. Aim is to unpack some of those myths and offer some suggestions for advancing the practice of talent management on the basis of insights from both practice and academic thinking in this area.

Alan R. Nankervis (2013) “Building for the future? Government and industry responses to the challenges of talent management in China” China industries face enormous human resource management (HRM) challenges associated with the country's rapid economic growth. Principal amongst these HRM challenges is the need to attract and retain crucial talent. It is likely that if Chinese industry is unsuccessful in these endeavors, the future economic growth of China may be stalled, resulting in more serious long-term outcomes. This paper explores these challenges together with some possible solutions and future research directions.

Rita Kagwiryalyria (December 2013) “Role of Talent Management on Organization Performance in Companies Listed in Nairobi Security Exchange in Kenya” Talent management involves positioning the right people in the right jobs. This ensures that the employees maximize their talent for optimal success of the organization. As talent management is a relatively new area for both public and private sector organizations, most organizations have prioritized it to ensure they acquire, develop and retain the right staff. This study aims to review literature related to the role of talent management on organization performance with the view to establish gaps for further studies on the topic.

Mahan Poorhosseinzadeh and Indra Devi Subramaniam (2013) “Talent Management Literature Review” The concept of talent management has attracted most of the researchers' attention in recent years. While most of the organizations implement talent management in their organization but there are a lot of unknown issues that need to be investigated. The aim of this study is to examine the talent management process in organizations. This is a descriptive study. Data is obtained by analysing journal articles on the topic. Therefore the study essentially uses secondary data.

Rita Kagwiryalyria, Prof G.S Namusonge, Dr Kabare Karanja (April 2014) Effect Of Talent Retention On Organisation Performance In Companies Listed In Nairobi Securities Exchange In Kenya Talent retention aims to take measures to encourage employees to remain in the organization for the maximum period of time. Talent turnover is harmful to a company's productivity because costs of attraction are high. Direct cost refers to turnover costs, replacement costs and transitions costs, and indirect costs relate to the loss of production, reduced performance levels, unnecessary overtime and low morale (Echols, 2007) Mendez et al, (2011) further emphasizes that a company needs to invest in employee retention in order to be successful.

Mukta Kulkarnia & Hugh Scullion (Jul 2014) “Talent management activities of disability training and placement agencies in India” study seeks to outline activities of training and placement agencies in India aimed at employment of persons with a disability. We contend that persons with a disability are an underutilized human resource and that utilizing their abilities should be a key part of an inclusive approach to talent management. As there is little empirical research on this subject, approach is exploratory and seeks to create a platform for further studies. A key finding of the study is the preference of agencies to engage in non-traditional and ad hoc approaches to build and showcase underutilized talent of those with a disability.



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Pernilla Bolander, Kajsa Asplund, Andreas Werr (March, 2014) Talent Management in a Collectivistic and Egalitarian Context –The Swedish Case Talent Management(TM) is currently on top of the HR agenda of managers all over the world. Recent research has identified a need for empirical research on TM in other national and cultural contexts. The current study focuses on TM practices in the Swedish context which is characterized by collectivistic and egalitarian values at odds with the individualistic and elitist values of TM. Based on a study of 16 organizations, three approaches to TM are identified –a Humanistic approach, a Competitive approach and an Entrepreneurial approach. The three approaches are described and discussed in relation to the organizational and cultural context in which they were identified.

Salvador Vivas-López (2014) Talent Management and Teamwork Interaction: Evidence in Large Spanish Companies The aim of this paper is to study whether certain managerial and organizational design conditioning factors related to teamwork design and dynamics, stimulate and develop learning processes within the organization across the different ontological levels (individual, group, and organizational/institutional). A model linking teamwork design based TM (independent variable) and organizational learning is tested in a sample of large Spanish companies. The population used for this study was taken from the SABI. Our empirical results emphasize the distinction between individual/group and institutional level of learning as the two pillars of knowledge creation processes. The results also highlight the role of team autonomy and creativity as crucial factors for successful knowledge management (KM), especially for inter-linking individual and group learning levels

3. OBJECTIVES OF THE STUDY

To measure awareness of the talent management concept.

To identify the methods used for the talent management in the company.

To study the employee participation toward in talent management.

To study the employee perception for improving management.

To develop a succession and retention plan.

4. RESEARCH METHODOLOGY

The researcher chooses descriptive research design method in the study. In this research, non-probability sampling was adopted, under that convenient sampling method was used. Sample size 130. The research collect data from two sources primary data and secondary data. Tool are used for data collection is Questionnaire. Primary data was collected using structured questionnaire distributed to the 130 respondents. Secondary data were collected from journal and online articles tools used for data analysis were chi-square, correlation and ANOVA test were applied in this study to reveal relationships among variables from the data.

Research hypothesis of the study

H₁->There is significant relation between experience and talent management program delivers high impact.

H₀->There is no significant relationship between gender and talent management performance are effectively provided.

H₀->There is no significant relationship between education and talent program intimate knowledge.

H₁->There is significant relation between experience and talent management motivate employee.

H₁->There is significant relation between experience and organization can flow plan do check action(PDCA).

H₀->There is a no significant relation between gender and organization can flow follow the plan do check action (PDCA).

H₀->There is a no significant relation between experience and talent management is transferring the right information in right people in right time.

H₀->There is a no significant relation between experience and employee opinion requisition to observe flow of knowledge is considered.

H₀->There is a no significant relation between qualification and talent management performance are effected provided.

H₀->There is a no significant relation between age and policies formulated help in your career growth and development.



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Hypothesis Testing

ANOVA

Experience and talent management program delivers high impact	SOURCE	SUM OF SQUARE	DEGREE OF FREEDOM	MEAN SQUARES	F-TEST
	BETWEEN	1117.9999/4	5-1=4	279.4999	8.7525
	WITHIN	319.334/10	15-5=10	31.9334	

V1=4

V2=10

CALCULATED VALUE=8.7525

TABLEVALUE=3.48

H₀->Rejected

H₁->Accepted

Conclusion:-

There is significant relation between experience and talent management program delivers high impact.

Gender and talent management performance are effectively provided	SOURCE	SUM OF SQUARE	DEGREE OF FREEDOM	MEAN SQUARES	F-TEST
	BETWEEN	260/4	5-1=4	65	1.1284
	WITHIN	288/5	10-5=5	57.6	

V1=4

V2=5

CALCULATED VALUE=1.1284

TABLEVALUE=5.19

H₀->Accepted

H₁->Rejected

Conclusion:

There is no significant relationship between gender and talent management performance are effectively provided.

Education and talent program intimate knowledge	SOURCE	SUM OF SQUARE	DEGREE OF FREEDOM	MEAN SQUARES	F-TEST
	BETWEEN	418.656/4	5-1=4	104.664	3.0365
	WITHIN	344.6773/10	15-5=10	34.46773	

V1=4

V2=10

CALCULATED VALUE=3.0365

TABLEVALUE=3.48

H₀->Accepted

H₁->Rejected

Conclusion:

There is no significant relationship between education and talent program intimate knowledge.

Experience and talent management motivate employee	SOURCE	SUM OF SQUARE	DEGREE OF FREEDOM	MEAN SQUARES	F-TEST
	BETWEEN	856.6563/4	5-1=4	214.1640	59.8763
	WITHIN	357.677/10	15-5=10	3.57677	



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V1=4

V2=10

CALCULATED VALUE=59.8763

TABLEVALUE=3.48

H₀->Rejected

H₁->Accepted

Conclusion:

There is significant relation between experience and talent management motivate employee.

Experience and talent management program delivers high impact	SOURCE	SUM OF SQUARE	DEGREE OF FREEDOM	MEAN SQUARES	F-TEST
	BETWEEN	1289.9896/4	5-1=4	322.4974	3.5859
	WITHIN	899.3437/10	15-5=10	89.93437	

V1=4

V2=10

CALCULATED VALUE=6.0859

TABLEVALUE=3.48

H₀->Rejected

H₁->Accepted

Conclusion:

There is significant relation between experience and organization can flow plan do check action (PDCA).

CHI SQUARE

Gender and organization can follow the plan do check action(PDCA)	Respondents	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Total
Male		44	14	15	2	3	78
Female		36	6	5	3	2	52
Total		80	20	20	5	5	130

Degrees of freedom = 4

Calculated value = 4.36

Table value is 949

H₀ is accepted

H₁ is rejected.

Conclusion:

There is a no significant relation between gender and organization can flow follow the plan do check action (PDCA).

Experience and talent management is transferring the information in right people in right time.	Respondents	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Total
Less than 10 year		11	2	4	2	1	20
11-20 year		44	15	8	2	1	70
21-30 year		16	8	13	2	1	40
Total		71	25	25	6	3	130

Degrees of freedom = 8

Calculated value = 12.13

Table value is 15.51

H₀ is accepted

H₁ is rejected.



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Conclusion:

There is a no significant relation between experience and talent management is transferring the right information in right people in right time.

Experience and employee opinion is requisition to observe flow of knowledge is considered.	Respondents	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Total
Less than 10 year		13	2	1	2	2	20
11-20 year		30	10	10	10	10	70
21-30 year		20	5	5	5	5	40
Total		63	17	16	17	17	130

Degrees of freedom = 8

Calculated value = 3.37

Table value is 15.5

H₀ is accepted

H₁ is rejected.

Conclusion:

There is a no significant relation between experience and employee opinion requisition to observe flow of knowledge is considered.

Qualification and talent management performance are effected provided.	Respondents	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Total
Diploma		20	5	5	1	1	32
Graduate		40	8	5	5	5	63
Post graduate		10	10	10	3	2	35
Total		70	23	20	9	8	130

Degrees of freedom = 8

Calculated value = 16.86

Table value is 15.51

H₀ is accepted

H₁ is rejected.

Conclusion:

There is a no significant relation between qualification and talent management performance are effected provided.

Age and policies formulated help in your career growth and development	Respondents	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Total
Less than 25		5	7	5	5	4	26
26-35		45	10	8	5	6	74
36-45		10	3	7	5	5	30
Total		60	20	20	15	15	130

Degrees of freedom = 8

Calculated value = 19.29

Table value is 15.51

H₀ is accepted

H₁ is rejected.



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Conclusion:

There is a no significant relation between age and policies formulated help in your career growth and development.

5. CORRELATION

Talent management is the transferring the right information in right people in right time and the talent management can be help the people for do this job and save time through both decision making and problem in the solving.

X	Y	X ²	Y ²	XY
80	70	6400	4900	5600
20	30	400	900	600
10	20	100	400	200
10	5	100	25	50
10	5	100	25	50
130	130	7100	6250	6500

Formula:

$$\text{Correlation (r)} = \frac{\sum xy}{\sqrt{\sum x^2} * \sqrt{\sum y^2}}$$

$$r = 0.9757$$

Conclusion:

There is a positive correlation co-efficient between talent management is the transferring the right information in right people in right time and the talent management can be help the people for do this job and save time through both decision making and problem solving.

Free flow of relevant information in the organization and the organization can follow the plan do check action(PDCA)

X	Y	X ²	Y ²	XY
80	70	6400	4900	5600
20	30	400	900	600
10	20	100	400	200
10	5	100	25	50
10	5	100	25	50
130	130	7100	6250	6500

Formula:

$$\text{Correlation (r)} = \frac{\sum xy}{\sqrt{\sum x^2} * \sqrt{\sum y^2}}$$

$$r = 0.813$$

Conclusion:

There is a positive correlation co-efficient between free flow of relevant information in the organization and the organization can follow the plan do check action (PDCA).

Policies formulated help in your career growth and development and talent management is a systematic approach of a set guidelines in which data is satisfied.



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X	Y	X ²	Y ²	XY
60	60	3600	3600	3600
20	35	400	1225	700
20	20	400	400	400
15	5	225	25	75
15	10	225	100	150
130	130	4850	5350	4925

Formula:

$$\text{Correlation (r)} = \frac{\sum xy}{\sqrt{\sum x^2} \cdot \sqrt{\sum y^2}}$$

r = 0.966

Conclusion:

There is a positive correlation co-efficient between policies formulated help in your career growth and development and talent management is a systematic approach of a set guidelines in which data is satisfied.

6. FINDINGS OF THE STUDY

- 78%, of the respondents are male employees.
- 54% of the respondents are between age group of (25-35) yrs.
- 48% of the respondents are graduate.
- 42% of the respondents have(21-30) yrs and experience.
- 48% of the respondents are 15000.
- 85% of the respondents are Married.
- 38% of the respondents strongly agree and the talent management program delivers high impact.
- 31% of the respondents Strongly agree and the talent management performance are effectively provided.
- 31% of the respondents are Strongly agree in the talent management success is recognized.
- 38% of the respondents Agree and 38% of the respondents Strongly agree in the satisfaction with salary package.
- 31% of the respondent Strongly agree, 31% of the respondent are Agree in the talent program build intimate knowledge.
- 46% of the respondents are Strongly agree in the policies formulated help in your career growth.
- 54% of the respondents are Strongly agree in the talent management motivate the employee.
- 37% of the respondents Agree in the free flow of relevant information in the organization.
- 62% of the respondents Strongly agree in the organization can follow the plan do check action (PDCA).
- 46% of the respondents Strongly agree in the talent management is a systematic approach.
- 38% of the respondents have Strongly agree in the employee to visit and access talent management.
- 62% of the respondents Strongly agree in the talent management service help you to improve your performance.
- 39% of the respondent Strongly agree in the talent sharing is prompted meet effective in so far as it incorporate in organization strategic activities.
- 54% of the respondents Strongly agree in the employee opinion requisition to observe how to knowledge.
- 31% of the respondents are Strongly agree in the workers to provide the suggestion for the management kind of individual coping strategies.
- 61% of the respondent Strongly agree in the talent management is transferring the right information in right people in the right time.
- 46% of the respondents are Strongly agree in the organization structure allow people accomplish their task.



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- 39% of the respondents are Strongly agree in the employee influence the management decision related to work.
- 54% of the respondents are Strongly agree in the talent management can be help the people for this job and save time through both decision making and problem solving.
- 38% of the respondents are Depend on how much I had put in to it in the talent that I acquire in my present job organization.

7. SUGGESTIONS

- Career growth and development policies skill can be improved.
- The management can be more open to the queries of the employees.
- The management can provide perks as a token of motivation to the employees.
- The management can also concentrate on the welfare of the employees by allowing them the recreation time.
- The head of the institution should create the opportunity for every individual to exhibit their talent.
- The management has to motivate the employees by rewards in order to enhance their institution status.

8. CONCLUSION

The talent of an employee is recognized by the organization. They encourage the employees to develop their talent. The management knows the essentials of employee talent. They utilize the skills and knowledge of an employee. The organization is maintaining healthy relationship between the employee and management. And they encourage team spirit to work co-coordinately . They provide more freedom to do the work effectively. They improve the communication level among the employees. The employees would be satisfied if their talent is recognized and improved.

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