

An empirical analysis of Talent management in leading MNC companies

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Abstract

Talent points to the ability to learn and evolve in the light of new challenges. Talent is about potential from the past, not about past performance. Talent tends to take risks and be willing to learn from mistakes, measured in terms of having certain traits, such as reasonable (but not so high) ability to focus on the level of ambition and competitiveness, issues' big picture '. Awareness of your strengths, limitations and influences on others.

Different talent management processes must be on a strategic level to be successful. These processes / strategies include talent validation, recruitment and evaluation, competency management, performance management, career development, learning management, compensation and succession planning.

Keywords:

I. Introduction

Talent management means recognizing someone's unique skills, qualities and personality and offering a job that suits him. Everyone has a unique talent that fits into a specific job profile and other positions cause discomfort. The management, especially the HR department, is to carefully and carefully place candidates. Incorrect conformance results in extra recruitment, retraining and other unnecessary activities. Talent management benefits both organizations and employees(1). Organizations can benefit from the following benefits: Better links between individual efforts and business goals; Deployment of valued employees; Turnover reduction; The bank strength is increasing and the jobs and skills of people are getting better. Employees can benefit from: higher motivation and dedication; Career development; Increase knowledge and contribution to business objectives(2). Continuous motivation and job satisfaction.

Nowadays, where competition is the only factor, it is important for organizations to develop the most important resources for all human resources. In this globalized world, human resources are the only thing that can offer organizations a competitive advantage because they can easily transfer technology from one country to another in accordance with new trade agreements and lack of cheap financial resources. But talented employees are very difficult to find.

Talent management offers a number of benefits, such as consistent employee engagement, retention, strategic goals in order to understand future leadership, improve productivity in the organization, culture excellence(3).

Objectives of Study:-

In the current scenario of intense competition, every company must survive to satisfy its customers by delivering high-quality products and services. Summer course in the company was conducted to study the commercial and operational aspects of a certain fundamentals and company. This training required the following investigation.

- Understand the whole process of talent management.
- Understand the need for talent management.
- Study the accuracy and quality of employee work according to talent management procedures.
- Suggest opportunities for improving talent management processes(4).

Rationale of research

The 'talent' of an organization represents the value of the current employees and their employees.

Knowledge, skills and competencies.

Talent management (or follow-up management) is the process of analyzing, developing and effectively utilizing talent to meet business needs. This includes specific processes that compare the current talent of a department with the strategic business needs of that department. The results lead to the development and implementation of a response strategy to supplement deficits or surpluses.

Talent management for the HR community is a priority in the HR strategy for the HR community. The HR strategy recognizes and supports the role of HR professionals and supports HR professionals in their own professional groups, as well as to make HR professionals competent, dedicated and responsible. The introduction of a transparent and equitable talent management process is expected to prepare a workplace for role change by creating an environment where people can develop their skills to prepare for different opportunities in the future. The aim of this process is to map the business needs of the HR community with the potential of the employee and career development requirements in order to draw up a comprehensive talent management plan(5).

Limitations of the study: -

- 1) All functions only relate to the personnel department.
- 2) Limitations on the working hours of factory workers.
- 3) Limitations on time and absence.
- 4) The company does not allow disclosure of confidential information.
- 5) The time scale was the main limitation of this survey. This is because the activities of the organization involved in the production process, directly or indirectly during the research process, must not be interrupted by the research.

Goal of the project:

This 'Talent Management' project was completed by the company, the full-time course of Pune University in 2009-2010. The reason we have done research on talent management in the company is whether talent management is really useful. With this project I demonstrated that talent management really helps the company. I have completed this project because it is a requirement for our MBA full-time program. I have learned a lot from this project, such as audits, SAP HR modules and personal management(6).

People Management V / S traditional HR approach

Traditional HR systems approach human development in terms of competence development in the organization. Companies that are active in developing sectors are often particularly dangerous because competencies have to be duplicated over time and new competencies have to be developed. So over time, the whole approach to human development may be a bad necessity to reconsider the entire development initiative. Talent management focuses on improving the potential of people through capacity building. Capacity is the basic DNA of the organization and the potential of the individual.

D	Point of Departure
N	Navigation
A	Point of Arrival

In fact, the following describes appropriately the role of talent management.

Converts the organization vision to goals and maps competences and competences to the required levels of values to achieve goals that align the values and vision of individuals with the values and vision of the organization(7).

A good understanding of the different roles within the organization and an appreciation of the value generated by themselves and others leads to a culture of trust, sharing and team orientation.

A talent assessment that describes the level of competence and competence that are in the organization.

- Improve your ability to learn, think and act through development initiatives.
- Personal growth that can accommodate and accommodate the overall increasing and changing role of perceptions of change.
- Gap analysis and identification of developmental pathways help individuals realize their full potential through learning and development.
- We have developed a person who delivers groundbreaking performance.

Understanding talent

The idea to develop talent is not a new concept in every company. In fact, every successful company that has stood the test of time has done this because it is able to attract and retain as much of its talent as possible(8).

Today we read 'The War for Talent'. This happened because the company did not allow talent to be forgotten or fell off the radar. Because talent has changed in a fundamental way. We have a new kind of young person who enters a business world with a completely different world view, values, priorities and goals(9).

Focus 1: Talent attraction and talent:

To effectively attract and recruit talented employees, you need to know what talent you are looking for in your career and how you look at your company in terms of meeting your needs. Your approach to every new member of your potential recruits must be changed as they wish(10).

By looking at them from different generations, we can see their attitude and know what work, organization and benefits they want, and with which generation technology we can see how successful your recruitment process can be for each generation context.

This focus unit looks for:

- Attitude to work
- Career goals
- Views of your organization and how it is currently being implemented
- Advantages of every generation
- Technology that attracts different generations: What distinguishes an organization?
- Technology to recruit other generations: how should job offers be offered?

Focus 2: maintenance and development of talent

To effectively retain and develop talent, it is important to understand what the generation expects in future careers and organizations. You must change your approach to one employee to achieve your individual goals and personal needs(11).

This focus unit looks for:

- Work ethics and values
- Care plan
- Work environment and culture
- Benefits and reward systems
- Incentives

Focus 3: Talent Management

In-depth perspectives on how to internalize generations of authority can help you adapt your management style to your needs(11). We can look at the attitudes of many generations like leadership and management. A kind of management approach can help you achieve maximum loyalty, productivity and job satisfaction of employees.

This focus unit looks for:

- Attitude towards authority
- Multiple generations of management styles, including dispute management
- Reading styles used by different generations
- Specific technologies to help manage generations, including communication and feedback preferences
- Preferences for coaching and mentoring
- The role of coaches
- Coaching course
- How to plan and make a call

II. Research Methodology

Research methods are a systematic way to solve research problems. It can be understood as a science of studying scientific research. We study research problems with the logic behind it. Researchers must be familiar with the research methodology and methodology(12).

Research type: -

The technical type of study. Narrative research Research and finding different types of questions. Explanation The main goal of the study is to describe the current state of existence. Main control over variables; He can report what he has to discover, even if the variable is not found. The researchers have exploited the research to explain how all kinds of methods are available(13).

Data source: -

The source of the project depends on the correct data. This is the reason why removed researchers collect suitable data, which can vary considerably depending on the situation: money, costs, time and other sources. There are two types of methods for collecting data available.

- 1) Primary data collection method.
 - 2) Method for secondary data collection.
- 2.3 Primary and secondary data

1) Primary data collection method.

The primary data is what the user has achieved to achieve. I took the basic information through the personal visits of the HR directors and HR managers of the company. You can get more reliable information at all levels and observations. I collected basic data using a "Yes" or "No" form completed by employees of the company, which justified the explanations in this project(14).

2) Method for secondary data collection.

Further data can be said that they have already been collected and stored, or have already been saved or prepared by someone else. I received secondary data from their journals, records and reports and got basic information about talent management in newspaper magazines, articles and the internet. I refer to examples of companies and collect secondary data from the company's books and websites.

A statement of hypothesis

A hypothesis is a necessary assumption for the researcher to formalize the possible causes, consequences and eventual consequences of the researched problem. According to the hypothesis, a simple family or home must be proved or disproved. For the researcher this is the official question he wants to discuss. A hypothesis consists of a proposed description of a phenomenon or a rational proposal that suggests a possible correlation between multiple phenomena. Proven assumptions or facts through the completion of the project must be true(15).

The hypothesis of this project is as follows.

Null hypothesis:

- Employees who benefit from a talent management system
- Employees can remain successful for the benefit of the organization.
- Improving the performance of employees through talent management
- Staff turnover of organizations affected by talent management procedures

Alternative hypothesis:

- Employees can not benefit from talent management systems
- Employees cannot be successfully maintained for the benefit of the organization
- Talent management can not improve the performance of employees.
- Talent management has no influence on employee turnover(16).

Introduction to data analysis.

The term analysis refers to the process of decomposition of a complex set of facts into simple elements, and interpretation refers to the analysis of sentences and the identification or explanation of the meaning of creative work. Analysis and interpretation is done per department and per questionnaire. This analysis and interpretation will help the company for future strategies. The following is the analysis and interpretation of the results. All these analyzes can be imagined by the general company. It is very necessary to understand the psychological trends of employees. Because it is quietly subjective, it will be somewhat out of the opinion of the staff. The department of the company that I conduct the survey. Each department has 100 employees. The total number of employees is 500.

- 1. Purchase
- 2. Finance
- 3. Production
- 4. Packaging and shipping
- 5. R & D

Table 1: Survey in Purchase Department:

Option	Responses	Percentage
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Yes	70	70
No	30	30

(Source: Primary data: Questionnaire)

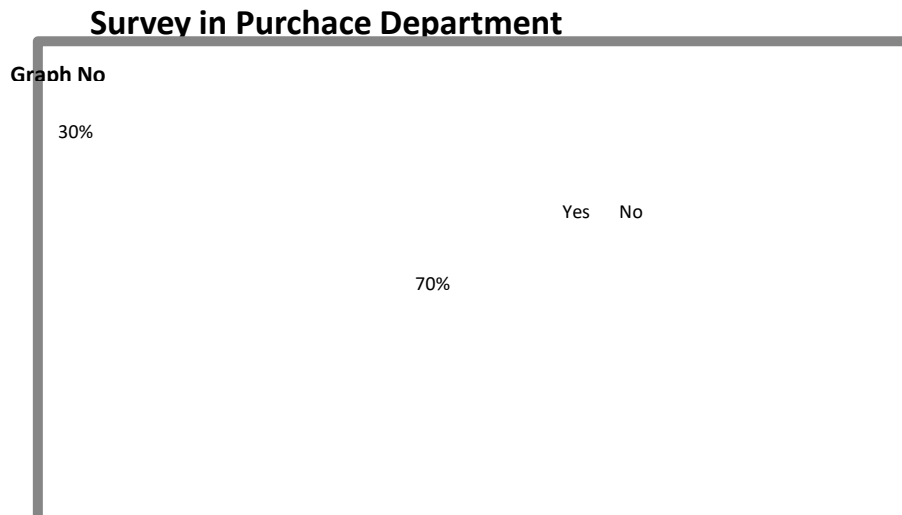


Figure 1: Survey in Purchase Department

The above pie-diagram shows that 70% of employees of purchase department are highly satisfied with the Talent Management process. Hence, we can say in Purchase department talent management is effective process for employee as well as organization.

Table 2: Survey in Finance Department:

Option	Responses	Percentage
Yes	72	72
No	28	28

(Source: Primary Data: Questionnaire)

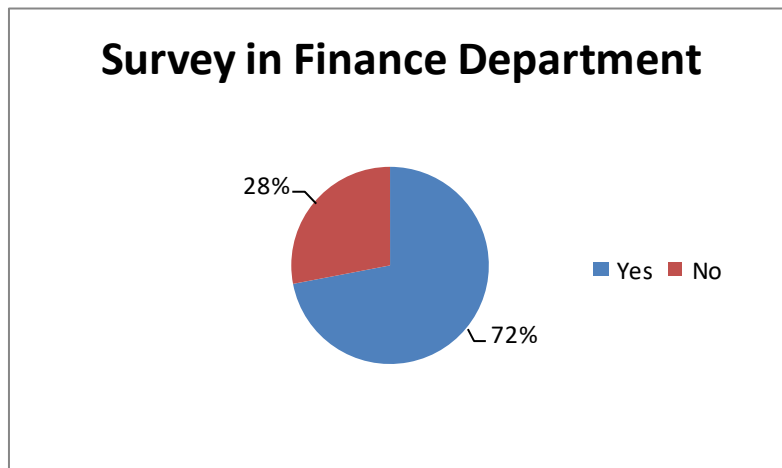


Figure 2 (Source: primary data survey questionnaire)

The above pie-diagram shows that 80% of employee of finance department are highly satisfied with the Talent Management process, 10%are satisfied, 6% are natural, 4%are dissatisfied. Hence, we can say in Finance department, talent management is effective process for employee as well as organization.

Table 3: Survey in Production Department:

Option	Responses	Percentage
Yes	65	65
No	35	35

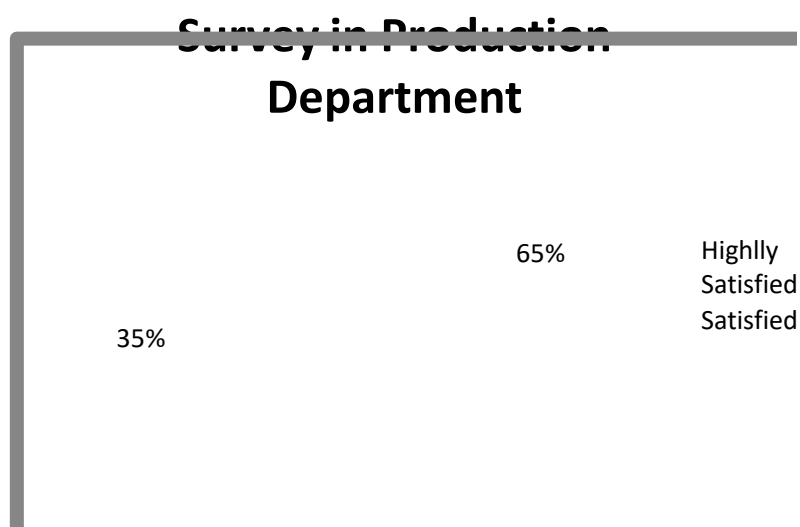


Figure 3 (Source: primary data survey questionnaire)

In Production department we can observe that 65% employee are answering 'Yes', they getting exposure to show there talent in company. And 35% employees are answering 'No'. means here, more than 60% employee answering 'Yes' means process of talent management is effective in this department.

Table 4: Survey in packing and dispatch Department:

Option	Responses	Percentage
Yes	86	86
No	14	14

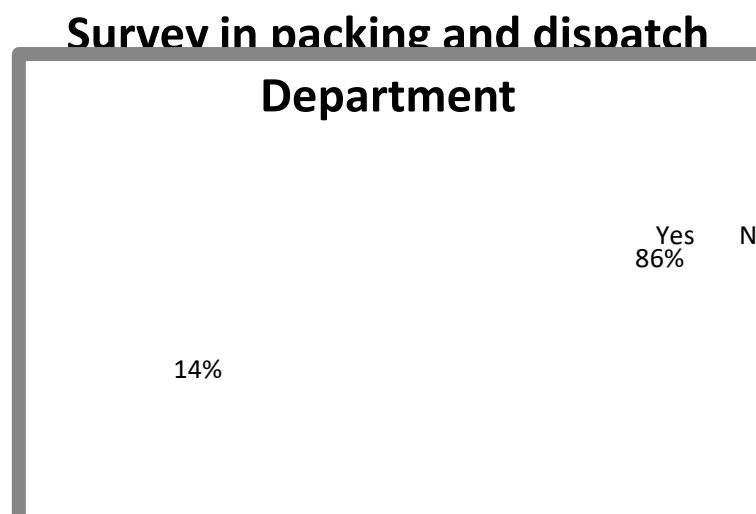


Figure 4: primary data survey questionnaire

In Production department we can observe that 86% employee are answering 'Yes', they getting exposure to show there talent in company. And 14% employees are answering 'No'. means here, more than 60% employee answering 'Yes' means process of talent management is effective in this department.

Table 5: Survey in Research and development Department:

Option	Responses	Percentage
Yes	72	73
No	28	15

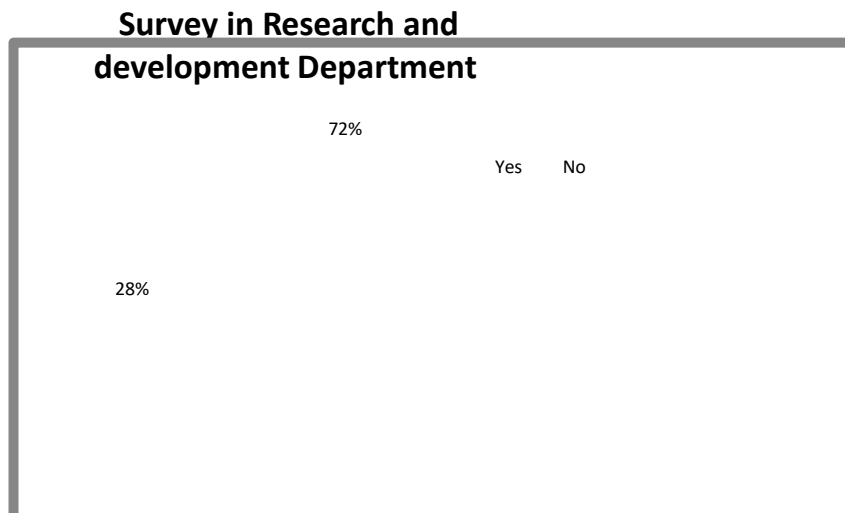


Figure 5: primary data survey questionnaire

In Production department we can observe that 72% employee are answering ‘Yes’, they getting exposure to show there talent in company. And 28% employees are answering ‘No’. means here, more than 60% employee answering ‘Yes’ means process of talent management is effective in this department.

Table 6: Employee’s performance before implementing Talent Management concept:

Department	Good	Bad
Purchase	61	39
Finance	52	48
Production	62	38
R & D	45	55
Dispatch	68	32

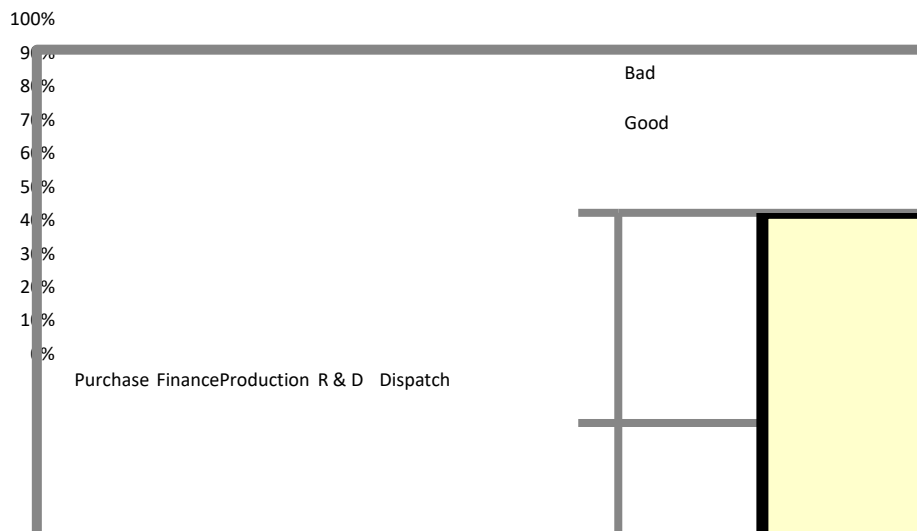


Figure .6: average performance appraisal report of employee.

Table 7: Employee’s performance after implementing Talent Management concept:

Department	Good	Bad
Purchase	75	25
Finance	90	10
Production	85	15
R & D	80	20
Dispatch	70	30

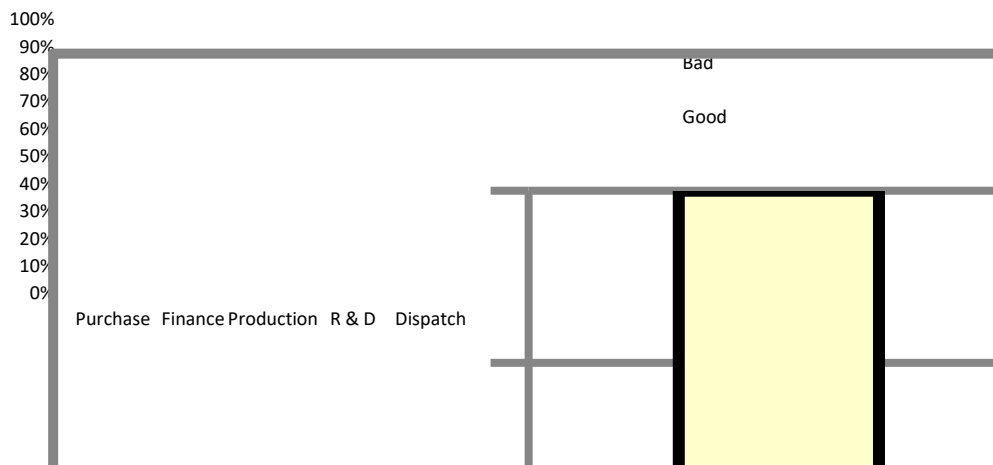


Figure 7: secondary data from average performance appraisal report of employee.

Interpretation: -

In the above two diagrams we can compare the performance of all departments before the talent management concept is implemented and after implementation of the talent management concept. We can see that the performance of all departments increases after implementing the concept of talent management.

Test the hypothesis

Talent management has been developed as a platform for the business world to manage the talents of employees for the benefit of the company.

These are the changes to the survey and performance reports above:

The company is an effective process for talent management

Table 8: Talent management is effective for Company

Talent management is effective for Company if:	Remark from "Data of Analysis" = Yes OR X = No
• Quality of the Product increase.	✓
• Ratio of employees to left job is decrease, and new candidate are increase in organization.	✓
• Employee getting satisfaction from the job	✓
• Complaints of employee reduced.	✓

The table above shows that all standards for the company show an effective process for talent management and are useful for employees and organizations. Therefore the project is not a null hypothesis and alternative hypothesis.

Null hypothesis:

Employees who benefit from a talent management system

Employees can remain successful for the benefit of the organization.

Improving the performance of employees through talent management

Staff turnover of organizations affected by talent management procedures

III. Conclusion

Talent management in the HR community is an opportunity for HR professionals to make progress in their area of expertise and career. A strong HR community helps you create strong public services. The goal of talent management is to better understand the employees of the HR community, to support professional and career development and to bring personal needs and goals in line with HR's business philosophy. We as a community also want to have the flexibility to develop people to meet the future needs of our communities, governments and customers. The first broad reach of the community forms the basis for ensuring leadership continuity, knowledge transfer and continuity of service. First Implementation has led to important human priorities and strategies such as performance management, leadership and management development, human resources and maintenance, employee learning and development and culture, all supported by the HR strategy of the HR community.

The next important step in this process is the implementation of talent management

Plan your HR community. Individual community members and managers must work together to promote a personal career development plan. The HR community must work together to encourage a mentality for talent

management. Support development as a professional group and integrate talent management into your day-to-day operations.

- 1) Recruitment: We know that it helps to bring the right people to the organization.
- 2) Holding: We believe it helps to develop and implement practices that reward and support employees.
- 3) Development of staff; Talent management ensures continuous informal and formal learning and development.
- 4) Performance management: Talent management is a specific process that promotes and supports performance, including feedback / measurement.
- 5) Personnel planning: This program is used to develop business and general change plans, including older people and the current / future lack of skills.

IV. Suggestions And Recommendations

- 1) The organization must carry out research to prevent the withdrawal of personnel.
- 2) The HR department must communicate with the incoming employees and expose them.
- 3) Because different employees can not work through motivation, they perform different tasks to motivate employees.

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