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

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**Abstract:** Talent management is a business strategy that organizations believe will enable them to retain their top talented employees and improve organization's performance. It is the process of effectively hiring the right talent, preparing them to take up top positions in future, assessing and managing their performance and also preventing them to leave the organization. The performance of every organization depends on the performance of their employees. If the employees have unique competencies which the competitors cannot replicate, the organization automatically gains a competitive edge over its competitors. So, for managing this unique human capital, the organizations are focusing on creating effective systems and processes for talent management. The organizations are also striving hard to retain their top/key talent because if they leave, the complete repository of knowledge is also gone out of the hands of the organization. The purpose of the study was to find out the impact of talent management on organizational performance for selected IT organizations in the NCR area. The findings show that there is partial impact of talent management on the performance. If this talent is appropriately managed and deployed at the right places, then, the organizations can make their captive use in order to increase their growth and profitability.

Keywords: Talent management, Competencies, Organizational performance.

# I. Introduction

# **1.1 Talent Management**

Human Resource is the sum total of inherent abilities, acquired knowledge and skills represented by the talents and aptitudes of the employees of an organization. Human resources should be utilized to the maximum possible extent in order to achieve individual and organizational goals. An organization's performance and resulting productivity are directly proportional to the quantity and quality of its human resources. That is the reason that the concept of talent management has received a significant degree of professional and academic interest. Talent Management can be defined as the process of recruiting, training, developing, managing, assessing and maintaining an organization's most valuable resource i.e. people. In this competing marketplace, talent management is one of the most important drivers for organizational success and growth. The organizations must be able to foresee and grab the new opportunities before its competitors. So, in the current scenario, Talent Managementhas become a new challenge for the next generation 'People Managers'. It has become extremely important in this competitive market that the organizations should align their talent management initiatives with their business goals. They should also encourage such culture where talented employees are given abundant career development opportunities so that they can perform to the maximum level. It is the top/key talent only which contributes to the productivity of the organization as they help to generate revenues by creating value for their clients.

So, as any organizations performance and success is dependent on how the organization manages and retains its talent pool, proper measures should be taken to implement the best talent management practices in the industry which will help the organization to gain a competitive edge over the competitors and also will help the company to always stay ahead in the market. The process of talent management covers all the important aspects of an employee's "life cycle" which are recruitment and selection, enhancing their knowledge by providing theappropriate trainings, performance management and succession planning for future. The top management and the HR managers have always been focused on basic Talent Management but to reach the desired levels of success, they require committed, engaged andhigh-performing employees. It's quite clear that people arean organization's most important assets and as a result, the corporate is adopting different ways to build decision making platforms which are data-driven.

A strategic talent management plan helps the organizations to:

- Become "proactive" rather than being "reactive" and also to adopt changes instantly.
- Identify essential skill sets required and competencies to be developed in all employees, and therefore, minimize the training costs by concentrating on the major and key development areas.

- Improve the recruitment process by distinguishing high caliber candidates using job descriptions based upon the capabilities of the high performing employees possessing highly valued company or industry competencies.
- Helps the organization to also minimize the attrition as it will be successful to retain its top/key talent with the help of its talent management initiatives.
- It helps the organization to tremendously increase its performance, productivity and also the revenues or profitability.

# **1.2 Organizational Performance**

Developing and retaining a workforce which contributes to the performance of the organizations is one of the biggest challenges that the management is facing today. In order to grow and progress in this competitive market, the main goal of every organization is to perform continuously and on a regular basis. So, in order to evaluate the organizations and their actions, organizational performance is the most important criteria. Organizational performance can be defined as a set of financial and non-financial index which provides the information on the level of achievement of its goals and objectives. The organizational performance is considered to be high when all of its parts function together in order to achieve tremendous results and these results are measured in terms of the value that it creates and delivers to its clients or customers. Every organization needs talented employees to increase the productivity and maximize the overall organizational performance. It is possible for organizations to gain a sustainable competitive advantage over its competitors only when its human resources are innovative and creative. When the entire global market is assessed, it is seen that companies achieve the top position in their market and produce perfect business outcomes if they give priority to develop themselves, their people and deliver differentiated products and services to their customers. So, in order to do so, organizations must identify the talents, assess their potentials and develop their skills and abilities accordingly. There are some factors which are identified by the researchers which contribute towards the performance of the organizations:

- **Continuous learning:** The organizations need to develop certain systems which help its employees to learn, learn and learn. Such a culture greatly helps the organizations to become high performers in the industry.
- Focusing on the customer results/outcomes: The organizations need to focus on the value which they create for its customers. If the customers are satisfied, then, automatically the revenues and the organizational performance go up.
- Aligning systems and structures: If the organizations want to perform better, then, they need to align their systems, structures and all the processes with the business goals and strategies and also need to go along with its vision and mission.
- **Employee involvement:** The organizations should work towards creating high involvement of its employees. It can do so by giving autonomy to its talented employees so that they are to make their own decisions, respecting their creativity and unique ideas and also by encouraging them to perform better.
- **Information sharing:** There should be an open communication in the organization and there is should be a free flow of the information as well. Employees should be informed about all the changes made and decisions taken and this would help the organization to perform better.

The organizational performance can be measured in both the financial as well as the financial terms. The financial measures that show whether the organization is performing well or not are the return on investments, high revenues, sales growth and high market share. On the other hand, the non-financial measures of organizational performance are the satisfaction of employees, customer satisfaction, less complaints, good relationship with the suppliers and also the trust of the employees in the leadership. If the organization is performing well in both these areas, then, it can be termed as a high performing organization. To drive this high performance, the involvement of the talented workforce is needed because they are the core competencies and assets which a company has. This human or intellectual capital of the organization helps it to achieve its goals and objectives and also to generate above average returns and excellence as well.

# **II.** 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 21<sup>st</sup> 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 thatdifferent 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, successful implementation of these strategies related to talent managemenths a tremendous positive impact on the business outcomes of any company and on the productivity and efficiency of its employee performance as well.

Kaur (2013) stated that global organizations or multinationals find it difficult to manage their talent as compared to the local or national companies but some of them have really worked hard to overcome this challenge. Research showed how the organizations can effectively manage their talent by developing and retaining them effectively as they are the drivers of the success. Khoram and Samadi (2013) studied the relationship between managing the talent and organizational creativity and effectiveness in the banking industry. They took sample of 202 respondents for conducting their research and their study revealed that there is positive relationship between organizational creativity, effectiveness and talent management. Sastry (2013) stated that the employees that possess the required skills, competencies and knowledge appropriate for doing a particular job is known as the talent of the organization. If the talent management processes of the company are efficient and transparent, then, it creates a work culture where the employees can work on developing their competencies and skills which as a result will help them to prepare themselves for the changing business environment and also the changing roles and responsibilities.

Kehinde (2012) researched the impact of talent management on the performance of the organization. The research showed that it has a positive impact on the overall performance of the organization. It also cited that various multinational and national companies are clearly benefited by the talent management practices but the small and medium sized companiesare not gaining any advantage because of these practices in the business environment of Nigeria. Haghparast, Moharamzadeh and Mohamadzadeh (2012) studied the impact of talent management on the organizational productivity and success. For any organization, in order to grow, effective talent management is necessary. It is very essential to hire talented resourcesbecause with their help only the organizations are able to gain a competitive edge in the market.

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.

Khatri, Gupta, Gulati and Chauhan (2010) cited that the organizations need to formulate an effective talent management strategy to effectively manage and retain the talent and should always consider it

one of the most important functions to grow in the dynamic business conditions. Sahoo and Prasad (2010) stated that acquiring and retaining good talent has become one of the most critical issues for the human resource department these days. It puts a lot of pressure on the businesses as their success is dependent on their human capital. There are two most important factors for doing business for every company and that are time and cost.

**Farndale, Scullion and Sparrow** (2010) studied the role of corporate human resource function in managing the talent of the organization on a global level. They also highlighted that managing the global talent has become a new area of concern for the organizations in the current scenario. Collings and Mellahi (2009) stated that the organizations which have talent management practices in place have enhanced performance and productivity. And to achieve this, they need to develop their high performing workforce in order to fill the top positions.

**Hughes and Rog (2008)** cited that talent management is a form of a business strategy that helps in making employee recruitment, engagement and retention of the talented employees successful within different organizations. The research identified various factors that are required for the effective implementation of the talent management strategies. They concluded that with the help of talent management, the operational and also the financial performance of the company improves to a great extent.

Ashton and Morton (2005) stated that the talent management practices and all the systems and processes related to this should be properly aligned with the corporate goals and objectives to achieve exceptional business growth and profits. Salkey (2005) cited that today organizations have realized that the talented employees are the assets to the organizations which need to be developed and retained for long term. HR managers should therefore, focus on benchmarking the best talent management practices in the industry to sustain the success for long term.

# III. Research Methodology

# 3.1 Objectives

- 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.

# **3.2 Hypotheses**

H1: There is significant impact of all the dimensions of talent management on organizational performance.

- H1.1: There is significant impact of recruiting and attracting on organizational performance.
- H1.2: There is significant impact of compensation and rewarding on organizational performance.
- H1.3: There is significant impact of training and development on organizational performance.
- H1.4: There is significant impact of succession planning on organizational performance.
- H1.5: 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.

#### 4.1 Reliability

# IV. Data Analysis

Reliability was calculated for every dimension separatelyand 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.

# 4.2 Frequencies

 Table 2: Frequencies

Statistics	Statistics									
	A		Gender	How long have you been working in the Organization						
Ν	Valid	206	206	206						
	Missing	0	0	0						
Mean		1.14	1.40							
Median		1.00	1.00							
Mode		1	1							

# Interpretation:

- The values of mean, median and mode on the basis of age are 1.14, 1.00 and 1 respectively for a sample size of 206.
- The values of mean, median and mode on the basis of gender are 1.40, 1.00 and 1 respectively for a sample size of 206.

#### **4.3Descriptive Statistics**

	Ν	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
TM Mean	206	1	5	3.44	.046	.658
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 (listwise)	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.

#### 4.4T-Test

#### Table 4: Group Statistics

	Gender	N	Mean	Std. Deviation	Std. Error Mean
Organizational Performance	Male	123	3.49	.577	.052
	Female	83	3.34	.694	.076
Recruiting and Attracting	Male	123	3.59	.740	.067
	Female	83	3.49	.828	.091
Compensation and Rewarding	Male	123	3.55	.790	.071
	Female	83	3.31	.943	.103
Succession Planning	Male	123	3.37	.689	.062
	Female	83	3.29	.863	.095
Training & Development	Male	123	3.57	.643	.058
	Female	83	3.37	.927	.102
Defining & Retaining talent	Male	123	3.43	.695	.063
	Female	83	3.33	.704	.077

		Levene's	Test for	t-test fo	r Equality o	f Means						
		Equality of	of Variances									
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confi of the Diff	dence Interval erence		
									Lower	Upper		
Organizational	Equal variances assumed	.503	.479	1.663	204	.098	.148	.089	028	.324		
Performance	Equal variances not assumed			1.605	153.930	.111	.148	.092	034	.330		
Recruiting and	Equal variances assumed	.239	.626	.930	204	.354	.103	.110	115	.320		
Attracting	Equal variances not assumed			.910	162.521	.364	.103	.113	120	.325		
Compensation	Equal variances assumed	2.176	.142	1.920	204	.056	.233	.121	006	.472		
and Rewarding	Equal variances not assumed			1.855	154.711	.065	.233	.126	015	.481		
Succession	Equal variances assumed	4.187	.042	.744	204	.457	.081	.108	133	.295		
Planning	Equal variances not assumed			.713	149.175	.477	.081	.113	143	.305		
Training &	Equal variances assumed	7.004	.009	1.862	204	.064	.204	.109	012	.419		
Development	Equal variances not assumed			1.739	134.318	.084	.204	.117	028	.435		
Defining &	Equal variances assumed	.053	.818	1.054	204	.293	.105	.099	091	.300		
Retaining talent	Equal variances not assumed			1.051	174.690	.295	.105	.099	092	.301		

# Interpretation:

- According to the table shown above, as per the group statistics, the value of mean in case of males is slightly more than that of females. So, males seem to be slightly more positive about all the practices related to talent management such as recruiting and attracting, compensation and rewards, training and development, succession planning, defining and retaining talent and according to them the organization is also performing well.
- As the p-value is less than .05, it shows that there is no significant difference on the basis of gender statistically.

	Age	Ν	Mean	Std. Deviation	Std. Error Mean
Organizational Performance	Below age of 30	177	3.45	.638	.048
	Above age of 30	29	3.29	.567	.105
Recruiting and Attracting	Below age of 30	177	3.58	.790	.059
	Above age of 30	29	3.35	.667	.124
Compensation and Rewarding	Below age of 30	177	3.46	.873	.066
	Above age of 30	29	3.39	.792	.147
Succession Planning	Below age of 30	177	3.37	.756	.057
	Above age of 30	29	3.16	.792	.147
Training & Development	Below age of 30	177	3.52	.783	.059
	Above age of 30	29	3.34	.717	.133
Defining & Retaining talent	Below age of 30	177	3.40	.703	.053
	Above age of 30	29	3.31	.684	.127

Table	5.	Groun	Statistics
Lanc	э.	Oloup	Statistics

		Levene's Equality of	Test for Variances	t-test for	Equality o	f Means				
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confide of the Differe	
									Lower	Upper
Organizational	Equal variances assumed	.043	.837	1.298	204	.196	.163	.126	085	.412
Performance	Equal variances not assumed			1.413	40.536	.165	.163	.116	070	.397
Recruiting and	Equal variances assumed	.375	.541	1.492	204	.137	.231	.155	074	.537
Attracting	Equal variances not assumed			1.685	42.003	.099	.231	.137	046	.508
Compensation	Equal variances assumed	.236	.628	.400	204	.690	.069	.173	271	.409
and Rewarding	Equal variances not assumed			.429	39.996	.670	.069	.161	256	.394
Succession	Equal variances assumed	.005	.946	1.391	204	.166	.212	.152	089	.513
Planning	Equal variances not assumed			1.345	36.863	.187	.212	.158	107	.531
Training &	Equal variances assumed	.170	.680	1.144	204	.254	.177	.155	128	.483
Development	Equal variances not assumed			1.218	39.747	.231	.177	.146	117	.472
Defining &	Equal variances assumed	.340	.561	.668	204	.505	.094	.140	183	.370
Retaining talent	Equal variances not assumed			.681	38.349	.500	.094	.137	185	.372

#### Interpretation:

- According to the tables shown above, as per the group statistics, the value of mean in case of people below the age of 30 is slightly more than that of the people above the age of 30. So, people below the age of 30 years seem to be more positive and satisfied with all the practices related to talent management such as recruiting and attracting, compensation and rewards, training and development, succession planning, defining and retaining talent and according to them the organization is also performing well.
- As the p-value is less than .05, it shows that there is no significant difference on the basis of age group statistically.

#### 4.4 Correlations

Correlations							
			Compensation	Succession	Training &	Defining &	Organizational
		and Attracting	and Rewarding	Planning	Development	Retaining talent	Performance
Recruiting and Attracting	r	1	.634**	.642**	.649**	.534**	.773**
Compensation and Rewarding	r		1	.609**	.750**	.720**	.792**
Succession Planning	r			1	.688**	.602**	.755**
Training & Development	r				1	.680**	.758**
Defining & Retaining talent	r					1	.716**
Organizational Performance	r						1
**. Correlation is significant at	the 0.0	1 level (2-tailed)			•	-	

**Interpretation:** According to the analysis shown above, all the dimensions are positively correlated with each other as value of r i.e. Pearson correlation coefficient ranges from +1 to -1. The dimensions of talent management show a moderate +ve linear relationship with each other. There is also a strong +ve linear relationship between all the dimensions of talent management and organizational performance.

# 4.6 Regression

## **Table 7:** Regression Analysis

Coe	fficients					
Mod	Model		ardized Coefficients	Standardized Coefficients	t	Sig.
		В	Std. Error	Beta		
1	(Constant)	.484	.108		4.480	.000
	Recruiting and Attracting	.250	.036	.309	6.930	.000
	Compensation and Rewarding	.208	.039	.285	5.356	.000
	Succession Planning	.199	.038	.242	5.222	.000
	Training & Development	.063	.044	.077	1.438	.152
	Defining & Retaining talent	.133	.043	.147	3.110	.002
a. D	ependent Variable: Organization	al Performa	nce			

#### Interpretation:

- According to the analysis shown above, there is 30.9% impact of recruiting and attracting on the organizational performance which is the dependent variable.
- There is 28.5% impact of compensation and rewarding on the organizational performance.
- There is 24.2% impact of succession planningon the organizational performance.
- There is 7.7% impact of training and development on the organizational performance.
- There is 14.7% impact of defining and retaining talent on the organizational performance.
- On the basis of the analysis, in case of the dimensions like recruiting and attracting, compensation and rewarding, succession planning and defining and retaining talent, the values are significant. So, in this case, we accept the alternate hypotheses.
- But in case of training and development, the value is not significant and hence, we accept null hypotheses.

# V. Findings

Out of the total 206 respondents, it was found out that the male respondents which are 123 in number are more satisfied with the Talent Management practices like recruitments, compensation and rewards, succession planning, training initiatives and retention strategy of the organizations in IT industry. On the other hand, Females which are 83 in number are not that much satisfied with the Talent Management practices as compared to the males in the IT industry. Also, the males which are more in number as compared to the females in the group taken for the study have positive views about their organization's performance as compared to the females. The males feel that their organization has good reputation in the eyes of the clients and their organization has high productivity and performance as compared to the others in the industry. On the other hand, the females are less satisfied with their organizational performance and productivity as the value of the means is less in case of females as compared to the males. On the basis of the analysis, it was found out that the respondents below the age group of 30 years are more satisfied with the Talent Management practices and also the organizational performance. The impact of the dimensions such as recruiting and attracting, compensation and rewarding, succession planning came out to be high on the dependent variable which is the organizational performance as compared to the dimensions such as training and development and also defining and retaining talent whose impact on the performance of the organization is a little less. The employees also feel that the organizations in the IT industry need to focus a little more on their talent retention strategies in order to minimize attrition and hence, enhance the overall organizational performance.

# VI. Conclusion

The present study incorporates the results based on data analysis of the talent management practices and their impact on the organizational performance in IT industry. According to the analysis and the above study, the talent management is positively related to the overall organizational performance. But there is a partial impact of the practices on the performance. The employees feel that in order to improve its talent management and also the performance and productivity, the organizations can improve their learning and development initiatives and also focus a little more on their retention strategies. And if the organizations are able to do so successfully, then, the organizational performance will automatically go higher and it will be better than the current scenario. Other than that, the employees feel that the organizations are able to manage their talent effectively and hence, they agree that because of this the organizational performance is also high. In other words, we can conclude that talent management has a significant partial impact on the organizational performance and hence, all the organizations in the IT industry should integrate it with its business plans or strategies in order to enhance their performance, productivity and profitability which will help them to be more successful and also to establish themselves in the market by gaining a competitive edge in this changing business environment and economy.

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