

A STUDY REGARDING TALENT MANAGEMENT PRACTICES IN IT FIRM WITH SPECIAL REFERENCE TO GURUGRAM CITY

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ABSTRACT- Talent is the skill, aptitude, ability, Knowledge of employees to perform the job efficiently to achieve the organizational goals. In the modern era managing and developing talent is a challenging task in the organization. Talent management is not limited up to acquiring the right candidate but retain them is the main task. This paper highlights the factors of talent management practices (TMP) influencing in retaining the IT industry employees in Gurugram city. The present study uses both primary and secondary data in the light of the requirement of the research objectives. Convenience sampling method is used for Primary Data and it was collected by using a sample of 100 employees with the help of structured questionnaire. For the data analysis and interpretation, simple percentage method is used and result revealed that there are many practices adopted by the different industries in respect to manage the talent such as training and development, selecting the right person at the right job, identifying the talent, proper and regular feedback etc.

Keywords: Talent management, IT Industry, Talent management practices, Retention.

INTRODUCTION

Talent management is the ability of an organization to recruit, retain and produce the most talented employees in the job market. The Talent constantly discovers the benefits in these critical economic areas: income, customer satisfaction, quality, productivity. Have good talent in management skills, knowledge, cognitive skills and the potential to do well. Talent management is also an important and necessary skill for employees. Finding quality and talented people is not difficult, but they want to continue working for the same company. If someone has so much talent and is good at what he does, he will want to stay there forever. However, most of these employees are happy and satisfied with the work they do. **Beardwell (2010)**, "the term talent management was first coined by the Mc Kinsey group in the late 1990's when they warned that a "war for talent" was imminent due to predicted shortage of people with leadership potential." **Armstrong (2008)**, talent management practices have been seen to consist a wide range of activities which different organizations adopt. These includes the employees resource strategy, attraction and retention policies and programmers', talent audit, role development, talent relationship management, performance management, learning development and career management.

IT SECTOR

The industry of Information technology (IT) is deserving an important role in the current economy. In India, this industry is developed by leaps and bounds. It has transformed the image of the India from a slow-moving economy to a range of innovating ventures. The sector of IT includes industry such as hardware, software, e-commerce, internet applications, IT services, etc. The IT industry has a large number of contributors to GDP of several nations. This IT sector has also led to a massive generation employment. The industry continued to be a net employment generator. The contribution of the IT industry India to economic progress has been quite significant. The socio-economic infrastructure in rapid expansion of proven to be of great utility of supporting the growth of Indian information technology industry.

LITERATURE REVIEW

1. **Anand (2004)** explored to know the talent management innovation practices and process in major telecom companies like Bharti Airtel etc. The researcher applied some statistical tools like simple percentage analysis, chi square test and analysis of variance (ANOVA) to found out the effectiveness of such initiatives as well as the satisfaction level of the employees. The study revealed the process of effective management of the talent pool which led to enhanced employee engagement and reduced attrition and proportionately increased the average tenure of employees. The talent management strategy and process contributed in varying degree in the development and growth of employees. The main focus of this study analyzed that the talent management initiatives must be taken by the HR professionals.

2. **Govarets (2010)** identified different ways to retain talent conducted in professional organization through exploratory study. Primary data was collected by using a sample of 972 employees and indicated that how to retain employees. In order to retain people organizations should allow people to learn more and do more in what they are good at. This kind of talent management practices lead to satisfaction employees which implied to retention. The study further identified a positive relationship in intension to stay with the company and age of the employees. By using different talent management practices, the company was able to retain employees for a longer period of time, the less will be the intension of employees to left the job.

3. **Yunfei (2013)** highlighted the role of talent management with human resource (HR) generic strategy to retain talent, reduce employee's turnover and to achieve perceived HR outcome of a firm. Both qualitative and quantitative data were adopted. Primary data was collected from 200 respondents with the help of a questionnaire. The researchers applied a statistical technique

like correlation, regression, ANOVA. From the study, researchers concluded that the influence of talent management strategies had some impressive effects on HR perceived outcome.

Objectives of the Study

1. To know the conceptual meaning of talent management.
2. To examine the factors of TMP influencing employees in retaining in IT sector.
3. To access the adoption of TMP in select companies.

Research Methodology

The study is based on primary data and it is collected with the help of structured questionnaire. Data is collected with the help of 100 IT employees from the Gurugram city by using Convenience Sampling. The scope of the study is limited to the study of the talent management strategies of IT sector in India. Secondary data is also collected from books, online journals and websites.

DATA ANALYSIS AND INTERPRETATION

Table 1: Demographic variable of the respondents.

Gender	Frequency	Percentage (%)
male	67	67
female	33	33
TOTAL	100	100
Age		
Below 30	78	78
31-40	16	16
Above 40	6	6
TOTAL	100	100
Qualification		
Up to high school	13	13
Diploma	1	1
Bachelor's degree	59	59
Master's degree	25	25
Others	2	2
TOTAL	100	100
Designation		
Middle level	49	49
Entry level	51	51
TOTAL	100	100
Experience		
Below 2 years	47	47
2 to less than 4 years	25	25
4 to less than 6 years	15	15
6 to less than 8 years	5	5
Above 8 years	8	8
TOTAL	100	100

Source: Researcher Calculation

The above table explains that 67% of the respondents are male and 33% are female and the age of the respondents is 78% are in the group of below 30. 16% are in the age group of 31-40 and 6% are in the group of above 40 years. It is also seen that 13% of respondents up to high school, 1% are diploma holder, 59% are under Bachelor's degree, 25% are master's degree holder and 2% are others. It can also be seen that 49% employees are from middle level and 51% are from entry level. 47% of the respondent are below 2 years of experience, 25% are 2 to less than 4 years, 15% are 4 to less than 6 years, 5% are 6 to less than 8 years and 8% are above 8 years of experience.

Table 2: Companies is focused to attract the talent employees.

Responses	Respondents	Percentage (%)
Yes	75	75
No	25	25
Total	100	100

Source: Researcher Calculation

On the basis of the respondents and the percentage analysis, the table indicate that 75% of the respondent said that the IT company are focused to attract the talented employees to work whereas 25% of employees said the vice-versa.

Table 3: Company have right people in the right job.

Responses	Respondents	Percentage (%)
Yes	70	70
No	30	30
Total	100	100

Source: Researcher Calculation

On the basis of the respondent and the percentage analysis, the table indicates that 70% of the respondents said that the IT company having the right people in the right job at the right time where as 30% of the respondents were disagree with the statement “Company have right people in the right job.”

Table 4: Regular feedbacks are provided to value and push/motivate the employees for their performance.

Responses	Respondents	Percentage (%)
Yes	77	77
No	33	33
Total	100	100

Source: Researcher Calculation

On the basis of the respondents and the percentage analysis, the table depicts that 77% of the respondents said that IT company provide regular feedback to value and motivate them for their performance whereas 33% of the respondents are disagree with the same.

Table 5: Company always tries to retain talented employees.

Responses	Respondents	Percentage (%)
Yes	73	73
No	27	27
Total	100	100

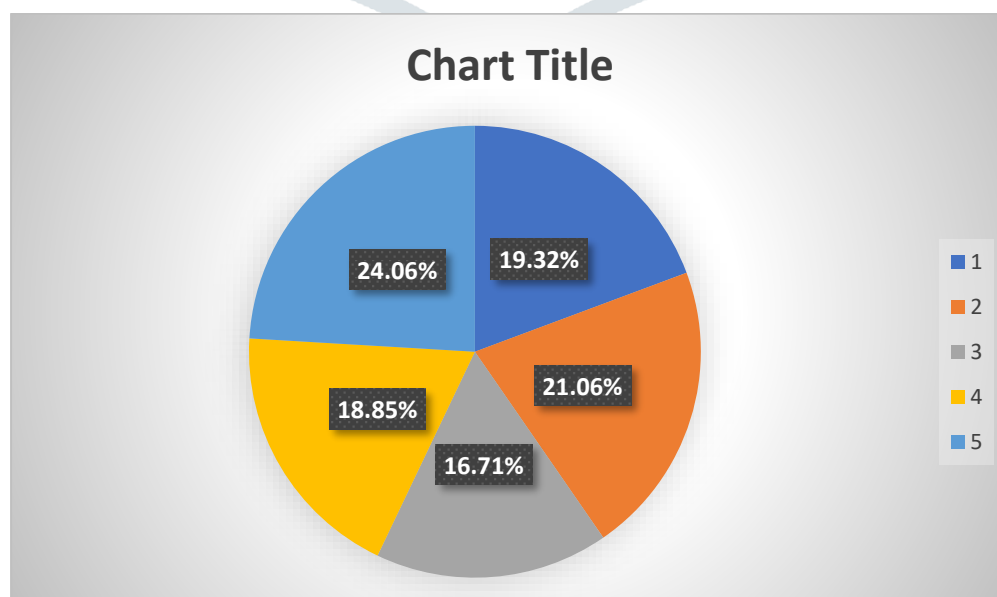
Source: Researcher Calculation

On the basis of respondents and percentage analysis, the shows that 73% of the respondents said that IT companies always try to retain talented employees whereas 27% of the respondents are disagree with the statement “Company always tries to retain talented employees.”

Table 6: Factors of TMP influencing in retaining employees in IT sectors.

Statement	Percentage
compensation & Benefits	19.32
Organization Culture & Policy	21.06
Career Growth & Development	16.71
Interpersonal Relationship	18.85
Reward & Recognition	24.06
Total	100

Figure:1



In this study, the researcher has measured the factors of TMP influencing employees in retaining in the IT industries. Researcher has taken 5 factors viz. compensation & Benefits, Organization Culture & Policy, Career Growth & Development, Interpersonal Relationship, and Reward & Recognition. Results are drawn on the basis of summarized ranks given to each factor. Here it is found that Rewards & Recognition (24%) is the most preferred factor which help employees to retain in the organization as compared to other factors. Now 2nd most preferred factor is (21%) given to Organization Culture & Policy, 3rd preferred factor is (19%) given Compensation & Benefits, 4th preferred, (18%) given to Interpersonal & Recognition, it has to be among top priorities because an employee wanted a healthy and friendly environment in their offices. And least preferred (16%) given to Career Growth & Development.

CONCLUSION

The present study examined the concept of talent management, to know the talent management practices adopted in the IT industry and the factors of TMP influencing employees in retaining in IT sectors.

The study revealed the following: -

- 75% of the respondent said that the IT company are focused to attract the talented employees to work whereas 25% of employees said the vice-versa.
- 70% of the respondents said that the IT company having the right people in the right job at the right time where as 30% of the respondents were disagree with the statement “Company have right people in the right job.”
- 77% of the respondents said that IT company provide regular feedback to value and motivate them for their performance whereas 33% of the respondents are disagree with the same.
- 73% of the respondents said that IT companies always try to retain talented employees whereas 27% of the respondents are disagree with the statement “Company always tries to retain talented employees.”
- Researcher has taken 5 factors of TMP influencing employees in retaining in IT sector. So, results are drawn on the ranking basis and the most preferred factor is reward and recognition which helps the employees to retain in the organization. 2nd rank is given to organizational culture and policies, 3rd rank given to compensation and benefits, 4th rank given to interpersonal relationship and 5th rank given to career growth and development.

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