
**A STUDY ON AWARENESS ON TALENT MANAGEMENT
SPECIAL REFERENCE TO INFORMATION EVOLUTION INDIA
PRIVATE LIMITED, COIMBATORE**

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ABSTRACT

Talent Management (TM) Talent management is the systematic process of identifying the vacant position, hiring the suitable person, developing the skills and expertise of the person to match the position and retaining him to achieve long-term business objectives. Talent management refers to the anticipation of required human capital for an organization and the planning to meet those needs. Talent management is the science of using strategic human resource planning to improve business value and to make it possible for companies and organizations to reach their goals. Everything done to recruit, retain, develop, reward and make people perform forms a part of talent management as well as strategic workforce planning. Talent consistently uncovers benefits in these critical economic areas: revenue, customer satisfaction, quality, productivity, cost, cycle time, and market capitalization.

Key Words: Talent Management, Talent

INTRODUCTION:

Talent has become a precious commodity and how organizations manage talent has potential to greatly impact on their performance. This is due to the challenges imposed on business as a result of:

- The recent economic downturn where keeping ahead of competitors to survive and flourish has become imperative.
- Competition between employers has increased dramatically from the regional to the global levels as a result of the globalization process.
- Increased flexibility and opportunity in the labor market for potential employees. Evidence has shown that there is a shortage of managerial talent leading to increased competition for the best people managers. .

Definition

Talent management is the systematic process of identifying the vacant position, hiring the suitable person, developing the skills and expertise of the person to match the position and retaining him to achieve long-term business objectives.

Meaning of Talent

Talent is defined as a natural ability which is separate from learned knowledge or skills and can be further developed and enhanced with practice and learning. Talent is attributed to those individuals that have the potential to make a positive impact on 'organizational performance either through their immediate contribution or in the longer term by demonstrating the highest levels of potential' (Ford et al., 2010).

Important functions of Talent Management :

The most important functions of Talent Management are as follows

- Establishing a high-performance workforce.
- Attracting individuals with high potential and retaining them through proper training and refreshment.
- Increasing the productivity of the organization.

Benefits

Talent management refers to the skill of attracting and nurturing highly skilled employees, integrating new employees, and developing and retaining current employees to meet the current and future business objectives. It is also known as **Human Capital Management**.

Human capital management involves the following important processes –

- Sourcing, attracting, recruiting qualified and skilled people
- Managing and defining competitive salaries
- Training and development opportunities
- Performance management processes
- Retention programs such as promotion and transitioning

REVIEW OF LITREATURE

Anat Arkin, (2006) Author has stated that, **step into any high street bank, chain store or another customer-facing business** and the chances are that the people who serve you, will reflect all the rich diversity of the 21st century. The author has further stated that, enter these same company's headquarters and take the lift up to their executive suites and you are likely to find yourself in a mid- 20th century time warp.

J. Bersin, (2006)In this study paper author, has discussed the critical issues. These issues are – i) Talent management require integration and communication between existing HR and Research and Development activities. ii) Competency management, misunderstanding and difficult part of training and HR have become critical and iii) Vendor claims, there is no complete 'Talent management software solution yet. On these issues, the author has discussed critically in the study paper.

RESEARCH METHODOLOGY

OBJECTIVES

- To find out the socio demographic variables of the respondents
- To study the awareness on Talent Management among the respondents
- To understand the need of Talent Management in organization

RESEARCH DESIGN

For the purpose of study, descriptive design was selected.

UNIVERSE

The universe of this study is Information Evolution India Pvt Ltd at Coimbatore.

SAMPLE SIZE

This refers to the number of items to be selected from the universe to constitute a sample. The total number of employees is 250, from that researcher has selected 50 samples to conduct the study. The sampling technique adopted by the researcher was simple random sampling.

OPERATIONAL DEFINITION

TALENT: A nature aptitude, an inner quality that emerges effortlessly.

MANAGEMENT: Management is the administration of an organization, whether it is a business, a not for profit organization, or government body.

TALENT MANAGEMENT: Talent management practices have evolved over the years to cater to people-specific trends much like all other aspects of work, and have changed in fast strides over the last few years. Strategic talent management is a necessity in today's hyper-change environment. Global trends in talent and human capital management have led to a renaissance of the work-worker-workplace equation.

ANALYSIS AND INTERPRETATION

DISTRIBUTION SHOWING AWARENESS OF TALENT MANAGEMENT

Sl No	Awareness	Frequency	Percentage
1	Yes	27	54
2	No	23	46
	Total	50	100

The above table shows that 54% of respondents aware about talent management and 46% of respondents not aware about talent management.

DISTRIBUTION SHOWING THAT ORGANIZATION PROVIDING TRAINING PROGRAM

Sl No	Providing training	Frequency	Percentage
1	Yes	27	54
2	No	23	46
	Total	50	100

The above table shows that 54% of respondents are saying that their organization provides training program and 46% of respondents are saying that their organization does not provide any training program.

MAJOR FINDINGS, SUGGESTIONS AND CONCLUSION

FINDINGS

- ❖ 46% of respondents are belonging to 18-25 age groups.
- ❖ 76% of respondents are male.
- ❖ 46% of respondents are got their salary between 15000-25000.
- ❖ 54% of respondents having awareness about Talent Management.
- ❖ 54% of respondents say that organization provide training program.
- ❖ 54% of respondents say that training program will help to perform activities in correct time.

SUGGESTIONS

- ❖ The steps to be taken to create awareness among the employees about new terms and concept followed in the organization.
- ❖ The management should ensure to provide training and development programs frequently to all employees working in the organization.
- ❖ Supervisor should maintain coordinational relationship with the employees and encourage them to achieve high.

CONCLUSION

- ❖ Talent management becomes pivotal to the survivor of the profit organization in the modern global and highly competitive business environment. It is a critical business function, hence acquiring and retaining top talent should be a continuous process.
- ❖ In this research the researcher made a sincere attempt to find out the Talent Management practices and its effects on organizational performance with reference various organizations in Information Evolution India Private Limited, Coimbatore. The topic is much relevant to present era and has a wide scope. Through this research the researcher could find out the talent management practices and how its effects on organizational performance.

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