

CHAPTER V

FINDINGS, SUGGESTIONS AND CONCLUSION

5.1 INTRODUCTION

The study was aimed at measuring the impact of Talent Management Practices of IT company employees in Bengaluru. The talent management practices were studied based on collection of opinion about the twelve selected variables of employees and HR managers. For this purpose first hand information from 750 IT company employees and 15 HR managers in Bengaluru was collected. The data were collected with the help of a well structured interview schedule in the field. The data thus collected were subduced in the suitable tabular form. Appropriate statistical tools like percentage, mean, chi-square test, multiple regression analysis, Henry Garrett ranking technique, factor analysis and Structured Equation Modeling were employed. Based on this results and discussions, the key findings and conclusions were recapitulated and presented in the following. Based on these findings a few suggestions have been recommended.

5.2 FINDINGS

Objective 1: To examine the factors that influences the Talent Management Practices of employees in IT sector.

- It is found from the analysis that out of three levels of respondents who work in the IT sector the maximum level of satisfaction towards the employee benefits and policies are perceived to be high for the top level employees. Since most of the respondents are working in technical department and they have more than 10years of experience, their level of satisfaction is high.

- It is identified out of twelve factors the maximum (36.7%) level of commitment to values in their job is attained by the respondents who are working in middle level and most of them are from technical department. It is also observed that female employees are more committed in their job when compare with the male respondents.
- The respondents who work in technical department and who are in the age group of 30-40 work efficiently towards customer focus and their satisfaction level also high. Usually the middle level respondents play an important role in achieving organization goal. Therefore the opinion towards customer focus is high compare to the other group of respondents.
- The maximum (66.7%) Opinion towards Level of Developmental Plan were perceived by the respondents who work in top level and maximum (46.4%) opinion towards customer focus were perceived by the respondents who worked in middle level and most of the respondents are from technical department. Since the top level and middle level respondents are well experienced and more responsible for their organizations developmental plan, decision making and teamwork the analysis result is more significant.
- It is found from the analysis that out of three levels of respondents who work in the IT sector the maximum (52.0%) level of satisfaction towards the employee salary and benefits are perceived to be high for the top level employees. Since most of the employees are working in technical department and they have more than 10years of experience, their level of satisfaction is more.
- It is identified that maximum (53.7%) level of Innovation and maximum (46.9%) stimulating open climate is perceived by the respondents who worked in technical as well as non-technical department. The respondents who work in top level, their level of innovative thinking is more and come out with new ideas for the organization productivity.

- It is observed that the maximum (53.8%) level of teamwork is perceived to be more for the respondents who work in technical department, who has more than 10 years of experience. The respondents who worked in technical department has more responsibility in working in team where they need to complete their project in stipulated time. So their level of teamwork is perceived to be high for the technical employees and who has more than 10years of experience.
- The middle level respondents are good in excel their performance and their age group lies between 30-40. Since most of the middle employees focus more on their career growth, their performance level is high. It is also found that maximum(56.1%) levels of managing performance are attained by male respondents
- The maximum(52%) level of quality commitment perceived by the employees who worked in top level whose experience is more than 10years. Usually the higher the job experience and more can be the quality commitment. Since the top level respondents mainly focus on organizational growth and productivity, their level of quality commitment is high and it is also more significant.
- It is perceived that the maximum(49.5%) level of results orientation is observed to be more the respondents who work in the middle level, and also they belongs to both technical and non-technical department. Here both male and female employees have been working towards results orientation where the organization can attain its predetermined goal or the objective more accurately.
- It is identified that maximum(55.6%) level of employee engagement is perceived by the respondents who worked in technical department where the employee work in team in order to develop a product or the project. Wherever the employee work in team there will be a good employee engagement.

The above mentioned findings have been drawn from the analysis with the help of chi-square test.

Objective 2: To determine the importance of each factor and its influence on Talent management practices of employees in IT sector.

- Of the five independent factors like employee age, designation, department, sex and experience it is identified that the impact of talent management practices are perceived to be more, the respondents whose age range from 30-40 years and most of respondents worked in middle level, who has more than 10 years of experience and from technical department. It is also observed that most of the respondents are male respondents. It is concluded from the ANOVA analysis that when considering the independent factors like age, designation, department, sex and experience with the impact of talent management practices, there is no significant difference between the selected independent factors and impact of talent management practices.

The above mentioned findings have been drawn from the analysis with the help of ANOVA results.

Objective 3: To identify the reasons to attract, motivate, reward and retain the talented employees.

- With the help of Henry Garrett Ranking Technique it is identified that the factors which mostly influence the employees to attract, motivate, reward and retain the talented employee are job security, basic pay, health care benefits, educational benefits and retirement benefits. Most of the respondents are more preference to their job security and least preference to their retirement benefit. It is observed that IT Company respondents perceived to be a significant relationship (positive) between attracting and

retaining top performance and the selected factors like job security and basic pay.

- It is observed that most of the respondents have expected to be rewarded and motivated for their innovative skills which has been ranked as First with a Garrett Score of 42759. They also expect their superior has to recognize in their job. Therefore in an organization innovation and recognition play an important role in retaining the talented employee.

The above mentioned findings have been drawn from the analysis with the help of Henry Garrett Ranking Technique.

Objective 4: To examine how talent management practices helps in providing a coherent framework for management to increase productivity, and improve recruitment, retention and commitment.

- It is observed from the analysis that the impact of talent management practices offered by the IT companies is positively associated with their Satisfaction with employee's benefits and policies, Commitment to values, Customer focus, Satisfaction with the Salary and benefits, Developing others, Managing performance, Quality commitment, Results orientation, Stimulating open climate and Team work in the study area.
- It is also identified that impact of talent management practices offered by the IT companies is positively associated with designation, department and age in the study area.

The above mentioned findings have been drawn from the analysis with the help of Multiple Regression Analysis.

- The present study has highlighted the significance of impact of talent management practices into two categories. The respondents were named the first factor as '**Talentship**'. Second kind of respondents has been named as '**Leadership**'. It is found that the category has been grouped with the help of factor analysis. With the help of 'Talentship' factor the

organization can increase their productivity and also the organizations retain their employees for longer period. With the help of 'Leadership factors' the employees are able to come out with new ideas, work in team, manage their performance more efficiently. Therefore it has been concluded that '**Talentship factor**' and '**Leadership factor**' has become a coherent framework for an organization to increase productivity and improve recruitment, retention and commitment.

- It is observed from the SEM analysis, when compare measured variables (engagement, team work, stimulating open climate, results orientation, quality commitment, managing performance, innovation, developing others, satisfaction with the salary and benefits, customer focus, commitment to values, satisfaction with employee benefits and policies) with latent variable(talent management), the impact of talent management practices is having positive relationship and also significant at 1 percent level. The analysis of the model, from the viewpoint of the antecedent of impact of talent management practices, suggests that all the measured variables are significantly associated on talent management practices.

Objective 5: To determine how talent management practices affect the HR Managers.

From The HR manager Point of View:

- It is identified that maximum level of impact of talent management practices perceived by the respondents who is less than 30 years and most of the respondents are female.

It is concluded from the ANOVA analysis that there is no significant difference between sex and impact of talent management practices.

Objective 6: To find out the reasons which affects the employee turnover and retention.

From The HR manager Point of View:

- It is noted that job experience matters a lot for an employee to adopt talent development strategies. The majority of the respondent has been retained by fulfilling their expectations, treating them fairly through compensation, rewards and recognition schemes which ranked First and has the Garrett score of 853.
- It is found that some of the retention strategies followed by the company are ‘Giving competitive remuneration packages’ and Building an open environment and culture’. By following these retention strategies the employees are got motivated and stick to the same organization for longer time which helps the organization to increase their productivity.
- The major reasons for the respondent are leaving the organization are due to ‘Lack of growth and advancement opportunities’ and ‘Lack of inspirational, visionary, characteristic leadership’.
- It is identified that the deciding factor at the time of choosing these next employment are ‘Career Development’ and ‘Brand Image of the company’.
- It is identified that ‘In search of Better Financial Prospects’ and ‘To move along with a transferred spouse’ are the most common reasons that the respondents have stated in exit interviews at the time of leaving an organization.

The above mentioned findings have been drawn from the analysis with the help of Henry Garrett Ranking Technique.

5.2 SUGGESTIONS

- IT sector have suggested to concentrate more on low level employees, by providing more training and development programmes. Usually the low level employees who are fresh to their job and who has less than 5years of working experience can be given more on-the job training programmes,

- making them to attend seminars in their job related areas where the employees get benefitted and excel their talent.
- It is possible IT sector to implement a new Enterprise Resource Planning (ERP) system. In ERP system, organization can concentrate more on Human Resource modules which is fully computerized and free from errors where many factors can be evaluated in the process such as recruitment, selection, training and development, performance management and cost which is helpful for the HR managers to take strong decisions on employees in turn organization productivity can be increased.
 - Organization success will mainly be based on employee commitment and engagement like protecting the environment during work, ensuring employee safety, recognizing the efforts to improve quality, showing personal accomplishment at work, recommending the company to others as a good place to work. The low level employees possibly can concentrate on all those factors which leads to quality commitment where the organizational performance can be improved and Employee productivity can be increased.
 - Talent management is a new role where the organizations look for the ability to competitively succeed and sustain for the future. It is evident from the emerging theories that the focus on the alignment of human resources in organizations is vital for success. No organization is exempt from the rapid global change that occurs continuously.
 - It has been suggested that talent mindset enables the employees to assess talent and identify needs in the everyday work environment, a "learner's mindset" will help the employee to shape everyday experiences into valuable learning opportunities.
 - It is possible to provide managers with training, skills, knowledge and encourage them to engage and conduct regular conversation with employees, especially around their career aspirations and developmental

- needs so as to ensure the right allocation of work assignments to the high potential employees to increase their retention within the organization.
- Leaders see the value of talent, but most organizations are still struggling to systematize and integrate their talent management processes. There is a need for more direct, tangible accountability for developing talent among leaders and managers, but this accountability needs to work both ways. Companies must provide the training like soft skills –communication, presentation, negotiation, product management skills, leadership development, succession planning, structured system of developing talent in the organization to meet the new growth and change requirements and support managers to build their management skills and capabilities where organization productivity can be increased.
 - Metrics are critical for connecting talent management initiatives and priorities to business results. While there are some clear innovations in this area, most organizations need to push past static operational measures to more strategic, predictive analytics. Ultimately, leading companies demonstrate both breadth and depth of their talent management practices with a clear alignment to overall business and talent strategies and an indefatigable commitment to program execution.
 - Experience tells us that strong performers will always have choices about where to work. To retain their most valuable talent and build a foundation for tomorrow, now is the time to ensure that their talent practices are progressive and effective. Employees can be retained by providing adequate opportunities for career growth and opportunities, treat employees fairly – through compensation, rewards and recognition schemes, building an open environment and culture, providing competitive remuneration packages, clarifying job responsibilities, continuous training opportunities for skill upgradation.
 - To sustain leadership commitment, provide executives with data that substantiates the value of talent management. Straightforward analyses that

look at the relative contributions of low, medium, and high performers can provide compelling “evidence” that acquiring and developing the right talent is critical to achieving business results.

5.3 CONCLUSION

In today’s uncertain business environment, strong leadership is more important than ever before. Heightened financial pressures, intense competition, and complex global challenges have increased the demand for crucial skills, such as innovation and the ability to manage change. The ability to develop leaders who can effectively face tomorrow’s global business challenges is critical to an organization’s success. But it won’t be easy. Demographic changes over the next five to ten years will make the competition for leaders even fiercer. Thus, many organizations have come to realize the only way to ensure a strong pipeline of leadership talent is to develop it themselves — an undertaking that has become increasingly challenging. While many of these actions appear straightforward, putting them in place is not easy. As with any organization-wide initiative, there is a need for discipline, innovation, and sheer persistence to see lasting results. Many of the organizations we’ve highlighted with effective talent management practices have been at it for years — consistently demonstrating their commitment to developing great talent. And over time, this commitment has translated into a strong base of talent and a pipeline of leaders with a demonstrable impact on business results. Innovative ideas, strong execution, and a foundation of clear metrics can enable many more talent management professionals to create a talent mindset that will prepare their organizations to face the challenges ahead.

Careful planning, culminating in a sound talent strategy that is tightly connected to the organization’s overall business strategies and business needs, which is required for talent management to become ingrained in an organization’s culture and practices. Only when this happens it is possible for talent management practices to be both effective and sustainable.

5.4 SCOPE OF FUTURE RESEARCH

The present study had examined the impact of Talent management practices in IT sector; future research can focus on other sectors like manufacturing, service etc. The approach with this field study is to bridge the theory and practical views together.

It provides the basis for further testing and exploration with other organizations as well. This study does bring both the theoretical and practical implications together. For employees, it confirms that talent management practices will improve the employee productivity with the aspects of job satisfaction, commitment, developing innovative skills etc and, for organization provides a model with which to create a talent management strategy. It needs to be applied further to similar organizations and explored in other types of industries as well as in larger groups.

This research could also stimulate further theory. The model could be tested in a business unit to review and test the impact of talent management practices and on organizational effectiveness. Did the profits and productivity increase after implementation of a talent management strategy?

Further research could explore how rewards and recognition relate to talent Management and engagement. Do monetary and/or non-monetary rewards enhance engagement? Each dimension could be individually studied for its affect on talent management and engagement.

Contributions of this Study

If organizations truly believe that people are their most valuable asset, a talent management practices must be in place as part of the overall organization strategy to initiate and sustain the success of a company. Talent management practices cannot practice until the appropriate talent initiatives are identified and implemented. The talent management constructs include a working environment that encourages continuous improvement, an open climate and clear communication from management. If this occurs, employees will contribute more where a job is challenging with meaningful accomplishments, there is trust in management, the manager serves as a coach, and employee development is promoted.

This study does not provide support for a direct cause-effect relationship but rather urges a more critical review of research-based inquiries into talent management and its practices. As the results of this study suggest, a talent management practices does positively affect employee and organizational productivity. Talent management can drive change where needed in a continuously changing business environment in order to achieve the business goals when it is embedded within the organizational strategy. HR/OD is the strategic force to promote this strategy throughout the entire organization.