

A STUDY ON TALENT MANAGEMENT AND ITS IMPACT ON THE EMPLOYEES IN EDUCATION SECTOR – A STUDY WITH SPECIAL REFERENCE TO EMPLOYEES IN CHENNAI

Mary Sudharshini Fernando

Ph.D Research Scholar
Department of Commerce
VISTAS, Pallavaram, Chennai.

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Corresponding Author

Prof.Dr. M. Kavitha

PG Professor & Research Supervisor
M.Com, M.Phil, MBA, Ph.D, SET,
Department of Commerce,
VISTAS, Pallavaram, Chennai.
Kavitha.sms@velsuniv.ac.in

1. INTRODUCTION

Human resource professionals no longer simply focus on their organizations' day-to-day transactional needs, benefits, compensation and staffing. The role of HR throughout the years has expanded immensely to include a wide range of organizational initiatives such as training, employee development, diversity and equity in the workplace, disaster preparedness, reward management, and development and execution of organizational strategy. There are direct and indirect intricacies linked to all of these organizational initiatives, and it has become important that HR professionals also have the ability to manage, quantify and understand the nature and structure of these organizational systems. As HR departments continue to evolve from a process-oriented function to a more strategic role within organizations, they are putting in place additional integrated and strategic plans designed to improve processes to help meet future organizational needs.

Talent management is becoming an important component of human resource management. This practice was initially designed to improve the process for recruiting and developing people with the required skills and aptitude to meet current organizational needs. Today an organization's success is directly linked to the talent it can access. Competition and the lack of available highly talented and skilled employees make finding and retaining talented people a major priority for organizations.

It can be argued that, the educational institutions in India are dealing with issues of talent crunch and retention of faculty. This is happening as most of the institutions fail to understand the broad dimensions of talent management, its proper application and its benefits. Institutions are reluctant to accept that, faculty are their thinker assets and the human capital of the institution. They play a significant role in

the development of an institution and in grooming and developing the students, who are the future talent pool of the nation. They play a major role in student learning and hence it becomes the prime responsibility of institutions to retain these intellectual assets. It can further be argued that, the development and prosperity of a nation depends on its educational institutions, which speaks volumes of the transformation of the young minds of the country and helps in channelizing their energies into productive ventures. Educational institutions cover the way for the political, economical and social development of the country by producing skilled and knowledgeable human capital.

The implementation of appropriate talent management initiatives in educational institutions can lead to the development of the human capital of the nation. Taking the view for effective analysis would bring a relative approach in changing knowledge deliverable. As per the strong deliverability and instrumental progress will make transformation more effective for skill development of nation's youth. In order to enhance and maintain the quality of higher education, institutions need to focus on faculty development and retention by implementing effective talent management practices. For sustaining competition and meeting global standards, the institutions need to develop new strategies and models to develop, retain and empower their human capital. There is a need to rethink and rejuvenate the existing HR practices in the educational institutions in India.

Experience which the students will derive from higher education is, to a large extent, dependent on the performance of faculty, both as teachers and researchers. Educational institutes not only produce highly skilled and progressive manpower needed for the political, economical and social transformation and development of our country but also shoulder the responsibility of lending dynamism, resourcefulness and intellectuality to it. The teacher is the backbone of the educational system, the maker of mankind and the architect of society. A nation grows with the teachers and with the education imparted to the people. It is in this respect, that the role of teachers acquires significance in shaping society and in bringing revolutionary changes in the development of the country. The retention of this community in educational system especially individual institutes is necessary for the effective and proper use of the resources for rendering maximum service to society through building up the future human resource pool of the nation".

An institution with talented faculties can develop a reputation for being a great place to work, with great learning environment where quality in education is expected. An institution in higher education, therefore, needs to be able to develop and deploy faculty who can articulate the passion and vision of institution and satisfaction of students. This paper attempts to explain the relationship between employee engagement, employee retention, value addition and the success of the organization.. When organizations able to attract, develop and retain talented employees then organization will be able to achieve employee engagement, retention and value addition for the success of the organization.

1. 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 21st 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 that different 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, succession planning etc. play a major role in the incorporation of effective talent management practices. The successful implementation of these strategies related to talent management has 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 companies are not gaining any advantage because of these practices in the business environment of Nigeria.

Haghparsat, 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 resources because 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.

2. OBJECTIVES OF THE STUDY

The objectives of the study are.

- a) To study the demographic profile of the employees.
- b) To analyze the factors that lead to employee satisfaction.
- c) To identify the relation between age and merit based promotion
- d) To identify the relation between age and infrastructure expectations.

3. HYPOTHESIS OF THE STUDY

- 1) There is no significant association between age and the employee's expectation on merit based promotion
- 2) There is no significant association between the salary expectation of the employees and their age.
- 3) There is no significant association between the age of the employee and their satisfaction over their organization's infrastructure.

4. RESEARCH METHODOLOGY

Research methodology is a method to solve the research problem research systematically. It involves gathering data, use of statistical techniques, interpretations and drawing conclusions about research data. Keeping in view the objectives of the study, data is collected from the following sources. Source of data are:

- Primary data
- Secondary data

Primary data - The primary data is collected by using primary methods such as questionnaires. For this study questionnaires are used to collect primary data from the respondents.

Secondary data - Secondary data collected from various journals, websites and other research reports.

Sample size

Under this research 40 respondents in Chennai opinion are being to obtained on the basis of convenient sampling method.

4. ANALYSIS AND INTERPRETATION

Demographic profile of the respondents

Age

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 25-35	20	50.0	50.0	50.0
36-45	7	17.5	17.5	67.5
45 Above	13	32.5	32.5	100.0
Total	40	100.0	100.0	

From the above table it is inferred that 50% of them are between 25-35, 17.5% of them are between 36-45, 32.5% of them are above 45 years of age.

Gender

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid male	18	45.0	45.0	45.0
female	22	55.0	55.0	100.0
Total	40	100.0	100.0	

From the above table it is inferred that 45% of them are male respondents and 55% of them are female respondents.

marital_status

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid single	15	37.5	37.5	37.5
married	25	62.5	62.5	100.0
Total	40	100.0	100.0	

From the above table it is inferred that 37.5% of them are single and 62.5% of them are married.

family_type

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid joint	12	30.0	30.0	30.0
nuclear	28	70.0	70.0	100.0
Total	40	100.0	100.0	

From the above table it is inferred that 30% of them live in joint family and 70% of them are living in nuclear family.

ANOVA AGE-SALARY EXPECTATION

salary_expectation_meets

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	3.883	1	3.883	12.592	.001
Within Groups	11.717	38	.308		
Total	15.600	39			

From the above table it is found that $p=0.001$ is statistically significant @ 5%. Therefore, it can be concluded that there is a significant difference between age and their expectation on salary in the education sector

infrastructure_satisfaction * age

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	52.308 ^a	8	.000
Likelihood Ratio	62.254	8	.000
Linear-by-Linear Association	33.534	1	.000
N of Valid Cases	40		

From the above table it is found that Pearson chi square is 52.308 and the p value is 0.000 are statistically significant at 5% level. This shows that there is a deep association between age and satisfaction on infrastructure of the organization.

merit_based_promotion * age

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	51.685 ^a	8	.000
Likelihood Ratio	48.668	8	.000
Linear-by-Linear Association	1.634	1	.201
N of Valid Cases	40		

From the above table it is found that Pearson chi square is 51.685 and the p value is 0.000 are statistically significant at 5% level. This shows that there is a well association between age and merit based promotion in the organization.

5. FINDINGS AND CONCLUSION

Above literature review provide the required empirical evidence that talent management helps the organization in achieving employee engagement, retention, value addition and organizational performance. Consequently, every organization must adopt talent management strategy of optimizing talent attraction, retention, and development. Other than recruiting talents that fit the required skills, it is of high importance to build goals that are based on strategy, conduct performance against these goals, and provide feedback to the performer to give a sense of common direction.

From the above study we can find that talent management in the institutions can really help in identification of the right talent, development of that talent and retaining that talent in the institution for its success and growth. As we can see irrespective of the age and experience, the employees expect their institutions to have talent management initiatives and a platform to showcase their talents.

Also, they expect to be identified as per their skills and given tangent or in-tangent remuneration and a support from the institution. Thus it is indicated from the Study that talent Management lead to employee satisfaction and organizational development.

The study also indicates that talent management if used in educational institutions can help in identifying the core competencies needed by the faculties. The Teachers are the engineers of the future society and it is very much significant that their talents are well explored by the institutions and their skills identified so that they could deliver the same potential to their students. Finally Management of Higher

Educational Institutions must believe that “**Moneyspent on Talent Management isan Investment and not Expenditure**”.

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