
A Study on Impact of Talent Management in G. C. Limited, Ranipet

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ABSTRACT

Different talent management practices followed by different industries in order to manage the talent available with them such as team building, training, identifying talent, talent development, constant feedback etc. Talent management starts with recruitment process, alignment of the workforce to the organization, develop the people and get constant feedback to help in performance of an individual or an organization. This research paper aims to bring out talent management practices which are adopted in GC limited and aims to map the existing talent management practices and its benefits to an individual or an organization

Key words: Talent management, motivation, recruitment and selection.

INTRODUCTION AND REVIEW

Talent management is critical for organizations to attain their long-term strategy so that individuals are placed in an environment where they can have the highest impact within the enterprise. Importantly; talent management is an evolving process, enabled by technology that integrates a set of previously independent and disconnected processes. The ability to identify, develop, manage and retain talent as an integrated set of processes across the organization (rather than in functional silos) allows organizations to drive new levels of value from its talent. This value is represented in

strategic measures such as higher productivity, increased accomplishment of business plan objectives and, ultimately, increased shareholder value. In summary, it is imperative that organizations integrate a highly functional talent management solution across all facets of the business. It's not a question of if an organization needs to do this, but rather when and how. Talent management has become a mandate for organizations seeking to create competitive advantage through their human capital assets by improving current workforce performance and proactively preparing for the future.

Traditionally, organizational growth has been enabled by hiring more people. However, today's economic environment requires that the productivity of existing workers increase before new headcount is considered. Organizational growth has transformed from "quantity of talent" to "quality of talent." As organizations seek new ways of improving workforce productivity, "talent management" has become a vital element in establishing a human capital management. Talent identification and management consists of the ways by which an organization attracts recruits, retains, identifies and develops talent.

There are four steps in this process:

1. Assessing talent pool needs: During this step, the capabilities of current members of the organization has to be assessed, and the future capabilities needed is gauged. The gap between the two is the new talent that is required.

2. Spot talent: Individuals with leadership and/or management potential have to be identified, as well as Subject Matter Experts (SMEs) and key knowledge holders.

3. Develop talent: Plans for developing talent within the organization (either existing or acquired) must be established in order to prepare for future needs. As well, opportunities for job rotation should be identified, in order to expose talent to new experiences.

4. Retain talent: Once a talent base has been created, it needs to be retained. In order to do so, recognition plans and reward schemes can be put into place.

Any Organization needs to have a vision and a well defined strategy on hiring for the future. We should have the right talent to attract and retain the best available talent for which a number of measures for talent management are required. [KARTHIKEYAN,2007]. Emphasis has been paid on initiatives that can be put in place to help organization to retain and nurture the talent [PANDIT, 2007]. The fundamental

aspects about the definitions of human recourses have been discussed and planning of new models has been discussed. The need to disband the conventional school of thoughts about organizational behavior has been advocated and a new approach has been suggested for HR [ANANDARAM,2007. The Strategic Development of Talent by William J. Rothwell "Rothwell ignites the imagination, expands the possibilities, and offers practical strategies any organisation can use to effectively develop, retain and utilise talent for the benefit of an organisation and enter the fluid, flexible future. Managers at all levels will cheer the sanity Rothwell suggests."

OBJECTIVES OF THE STUDY

- To study the Talent Management practice followed in Greaves cotton limited,
- To study the individual responsibility of talent management in the organization.
- To know the inter personal relationship while attending the talent management.
- To give viable suggestion.

NEED FOR THE STUDY

- ↗ To fulfill the gaps by developing the employees skills, knowledge.
- ↗ To improve the better career option for the employees.

- To help a company to fulfill its future personnel needs.
- To develop leadership qualities among employees.
- To increase productivity and quality & quantity of output.

RESEARCH METHODOLOGY:

Research methodology is a way to solve systematically the research problem. It explains the various steps generally adopted in studying research problem. It is necessary for the researchers to know not only the research methods / techniques but also methodology. The research design is descriptive in nature as the researcher has made attempts to describe characteristics as it is. Descriptive studies aim at portraying accurately the characteristics of a particular group or situation. A descriptive study involves formulating the objectives of the study, defining the population and selecting a sample, designing the method of data collection, and analysis of the data and result.

Simple random sampling is the basic theme of all scientific sampling. It is the basic probability sampling design. All other methods of scientific sampling are variations of the simple random sampling. The basic idea of sampling is that by selecting some of the element in a population we may draw

conclusions about the entire population. The sampling design administered for the study is a type of sampling design that falls under simple random sampling analysis.

Population :
240
Sample size :
120

Sample size refers to the number of items to be selected from the universe to constitute sample, an optimum sample size is one fulfills the requirements of efficiency, representativeness, reliability and flexibility size was taken to be 120 out of 240 as per 50% from total population.

DATA COLLECTION:

The data collected by the researcher using a questionnaire method. The source of data falls under two categories; Primary source and Secondary source.

Nature and source of data:

Data required for the study have been obtained from Quality Circle. The primary data was collected from well furnished interview schedule (questionnaire) is given.

Primary Data

Primary data was collected with the help of questionnaire. The questionnaire contains 16 questions.

Secondary Data

Secondary data is the employees history, production, Operatives strength and salary payment was collected from various records of the Greaves Cotton limited, documents and website.

Area of the study:-

The study was conducted at the Greaves Cotton limited, ranipet.

STATISTICAL TOOLS:

The statistical tools and test used for this study are.

- Simple Percentage analysis.
- Chi – square analysis.
- Weighted Average Analysis.

LIMITATIONS OF THE STUDY

- The time given for survey is limited.
- Some of the workers didn't reveal the real fact.
- Socio – economic status of employee are not studied.
- This study is conducted at only lower level employees. Hence the findings cannot applicable to others.

ANALYSIS AND FINDINGS TABLE NO : 1

Improvement of Skills by Talent Management

S.NO	OPINION	NO OF RESPONSE	PERCENTAGE
1	Strongly Agree	17	14
2	Agree	92	77
3	Neutral	11	9
4	Disagree	0	0
5	Strongly Disagree	0	0
Total		120	100

Inference:-

It is inferred from the above table that 77% of the respondents are agree ; 14% of the respondents strongly agree; 9% are neutral with respect to improvement of organization.

Figure No:-1

Improvement of Skills by Talent Management

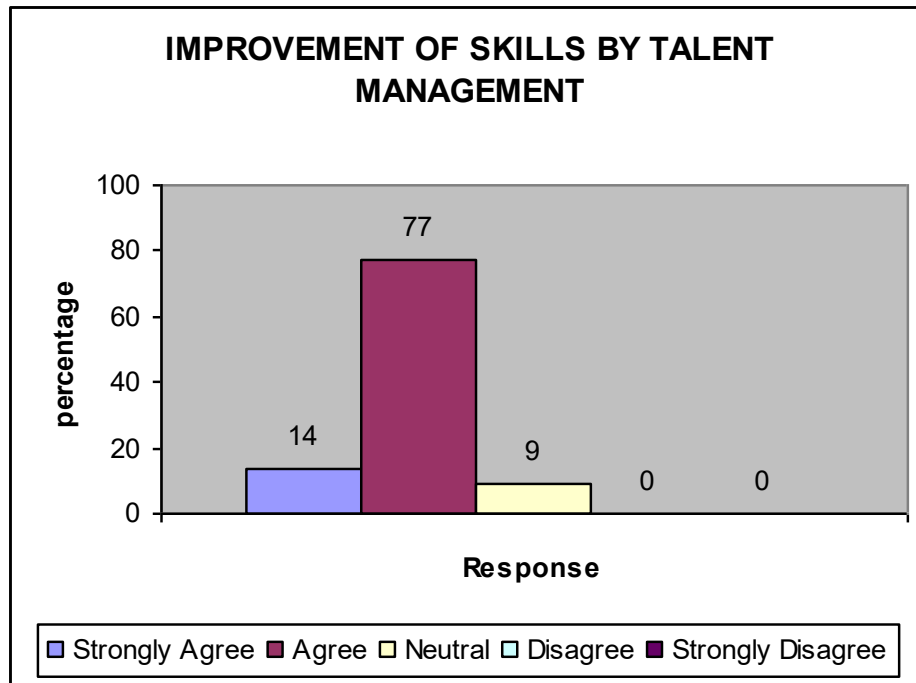


TABLE NO : 2

By Management Activity What Are Skills Improved For Employees

S.NO	OPINION	NO OF RESPONSE	PERCENTAGE
1	Communication skills	24	20
2	leadership skills	6	5
3	innovative skills	53	44
4	all the above	37	31
Total		120	100

Inference:-

It is inferred from the above table that 44% of the respondents are required innovation; 31% of the respondents required of innovation skills and other 20% and 5% required communication skills and leadership skills.

Figure No:-2

By management activity what are skills Improved for employees

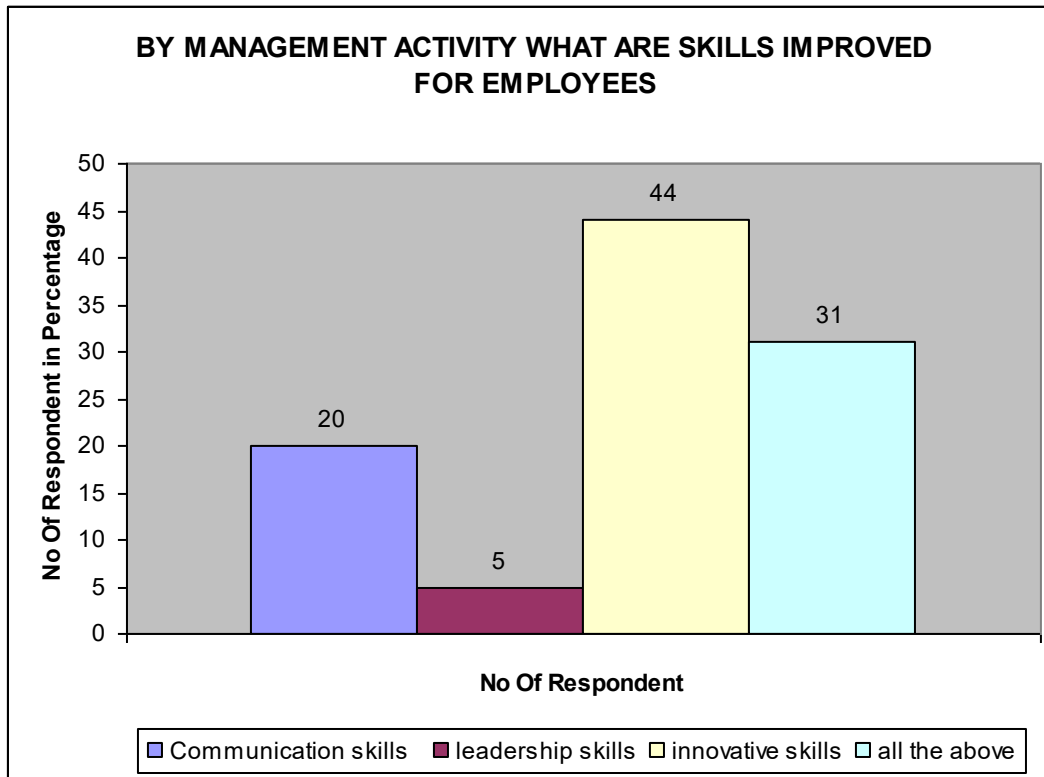


TABLE NO : 3

Talent Management Helps Retain The Employees

S.No	Opinion	No of Response	Percentage
1	Yes	68	56.6
2	No	52	43.4
Total		120	100

Inference:-

It is inferred from the above table that 56.6% of the respondents says talent management helps to retain the employees; another 43.4% of the respondents says talent management not helps to retain the employees

Figure No: - 3

Talent Management Helps Retain The Employees



TABLE NO: 4

Interpersonal Relationship With the Superior While After Attending Talent Management Program

S.No	Opinion	No of Response	Percentage
1	Excellent	57	48
2	Good	41	34
3	neutral	22	18
4	Poor	0	0
5	Very Poor	0	0
Total		120	100

Inference:-

It is inferred from the above table that 48% of the respondents are excellent; 34% of the respondents are good; 18% of the respondents are neutral related to interpersonal relationship with the superior.

Figure No:-4

Interpersonal Relationship With The Superior While After Attending Talent Management Program

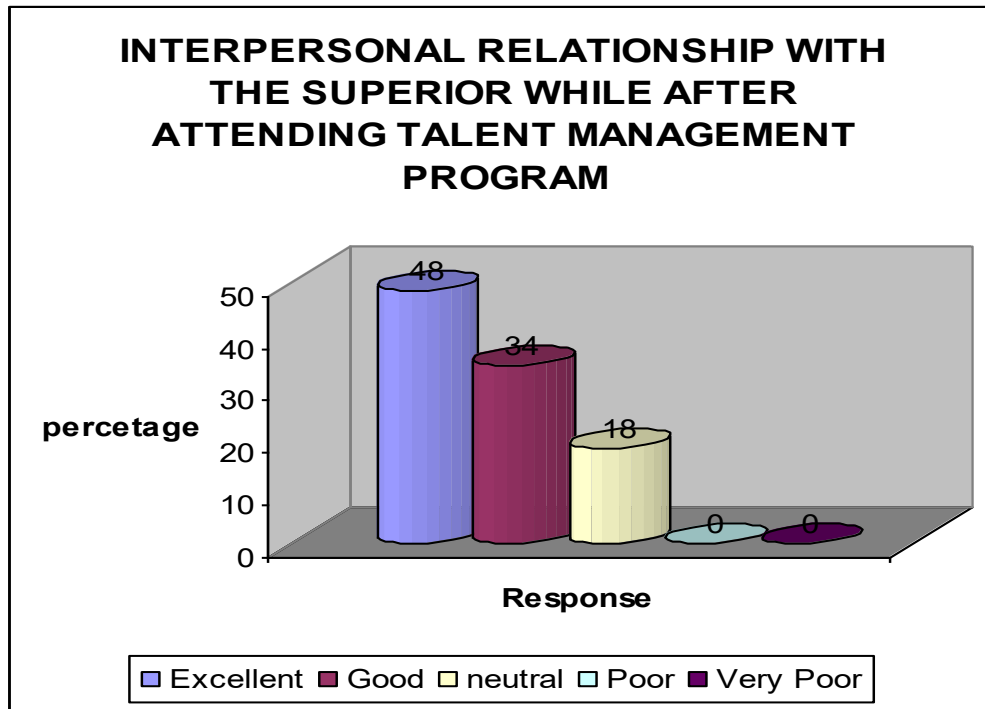


TABLE NO : 5

Conflict Arise While Attending The Talent Management Program

S.NO	OPINION	NO OF RESPONSE	PERCENTAGE
1	Yes	5	4
2	No	79	96
Total		120	100

Inference:-

It is inferred from the above table that 96% of the respondents were not have conflict; another 4% of the respondents were said conflict arise talent management program.

Figure No:-5

Conflict Arise While Attending The Talent Management Program

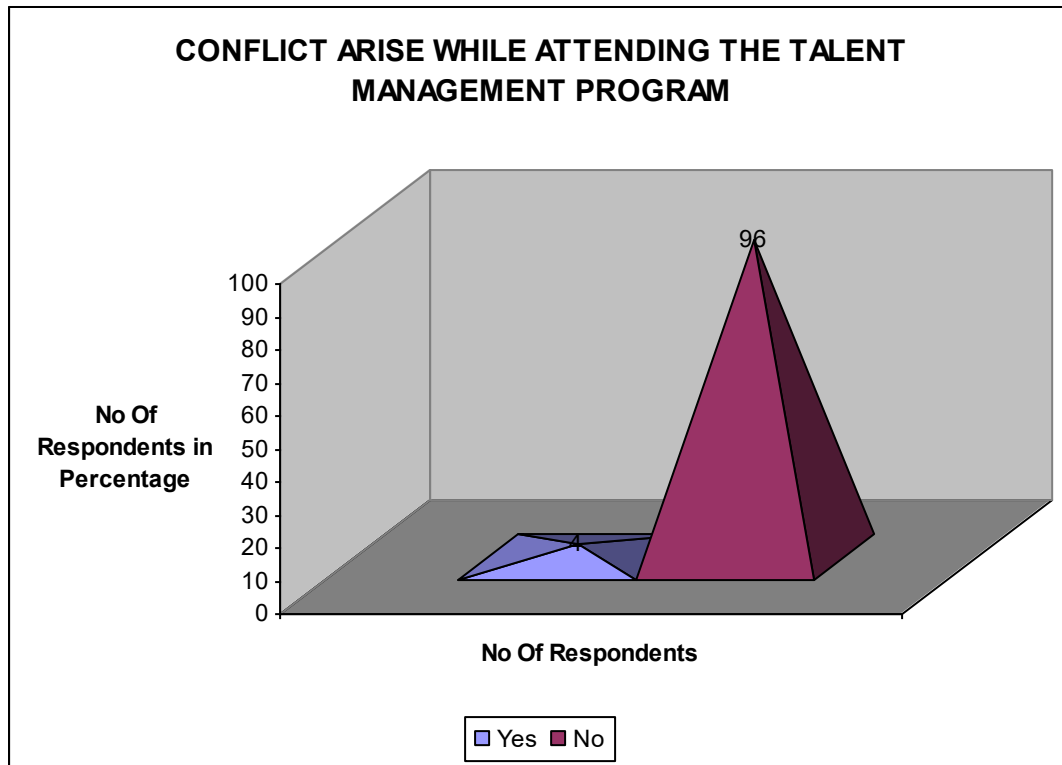


TABLE NO : 6

Motivational Activity By Organisation

S.No	Opinion	No of Response	Percentage
1	Training	58	48
2	higher studies	17	14
3	promotion	15	13
4	all the above	30	25
Total		120	100

Inference:-

It is inferred from the above table that 48% of the respondents need training; 14% of the respondents need higher studies; 13% of the respondents need promotion; 25% all the above

Motivational Activity By Organisation

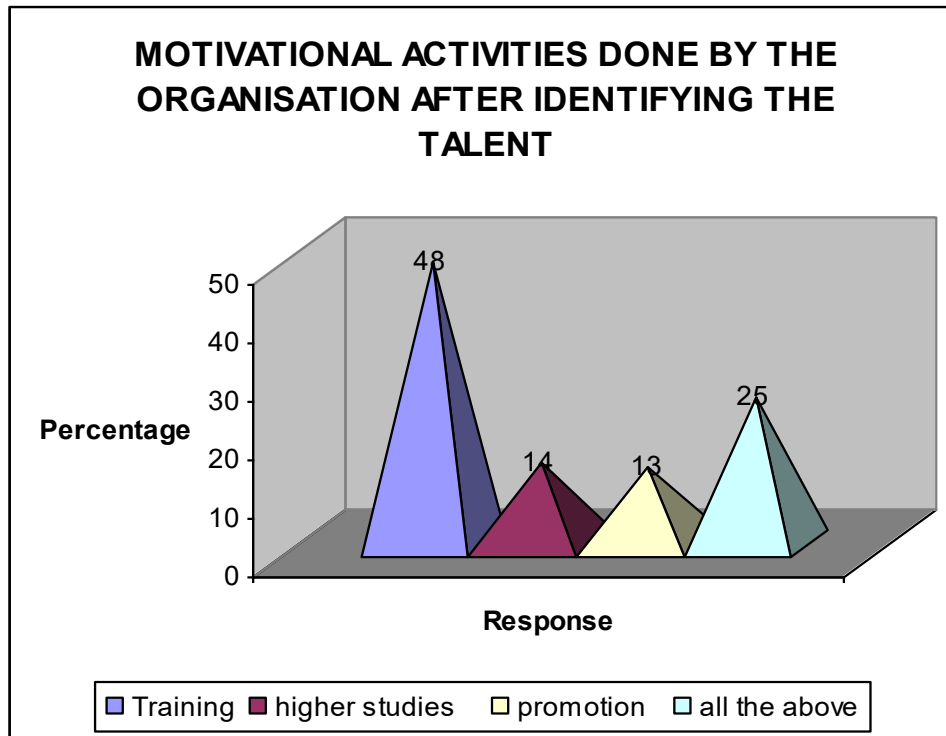


TABLE NO : 7

Individual Responsibilities In Talent Management

S.No	Opinion	No of Response	Percentage
1	Identifying the skills	60	50
2	utilizing in specified areas	6	5
3	improving the productivity	16	13
4	all the above	38	32
Total		120	100

Inference:-

It is inferred from the above table that 50% of the respondents Identifying the skills; 32% of the respondents all the above; 13% of the respondents improving the productivity; 5% of the respondent utilizing in specified areas.

Figure No:-7

Individual Responsibilities In Talent Management

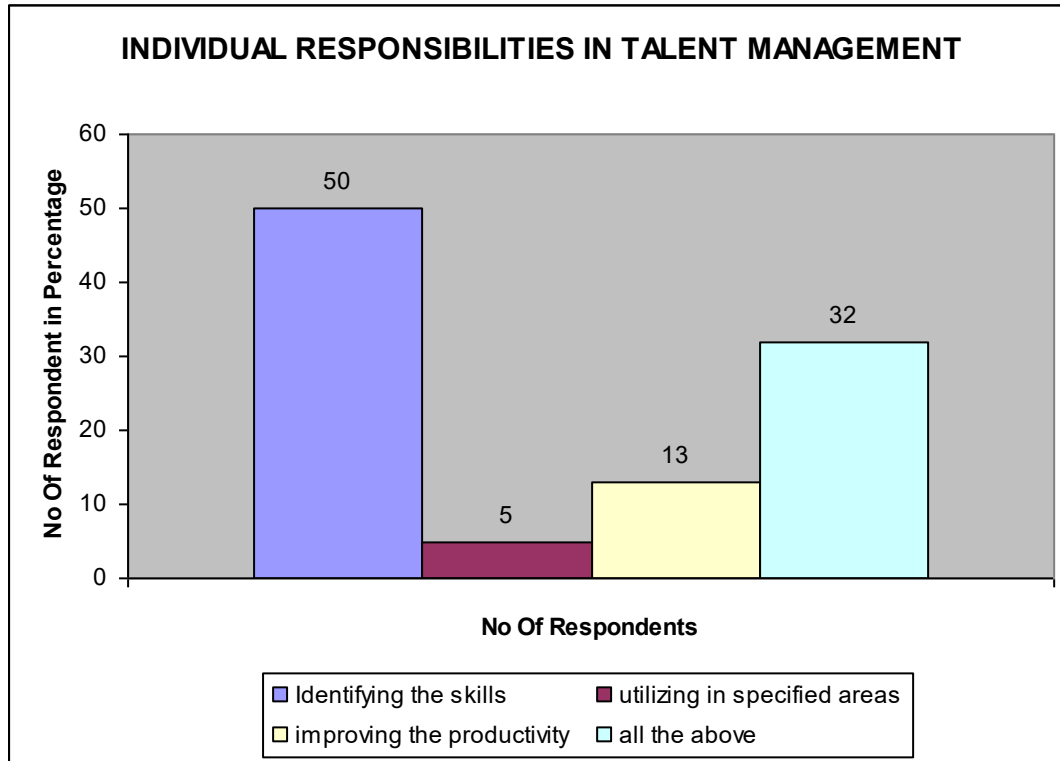


TABLE NO : 8

Major Part of Talent Management

S.No	Opinion	No of Response	Percentage
1	Recruiting the employees	4	3
2	Managing the employees	3	3
3	Assessing the employees	23	19
4	Developing & maintaining the employees	35	29
5	All the above	55	46
Total		120	100

Inference: -

It is inferred from the above table that 46% of the respondents All the above; 29% of the respondents Developing & maintaining the employees; 19% of the respondents Assessing the employees; 3% managing the employees and recruiting the employees.

Figure No:-8

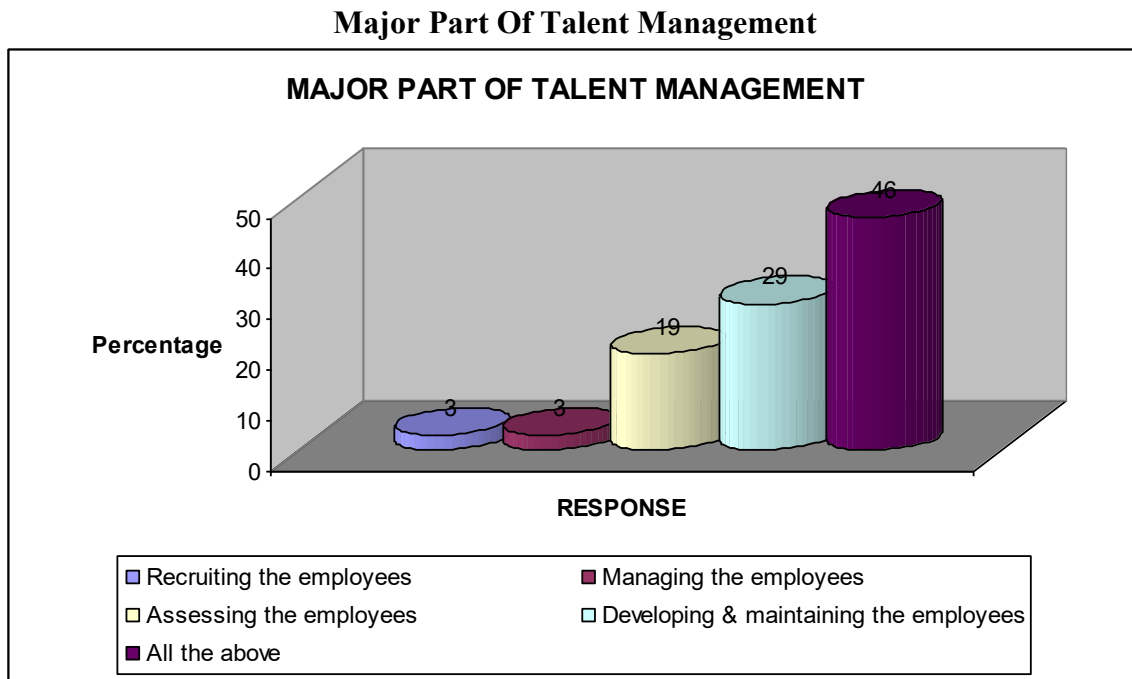


TABLE NO : 9

Company Response for Request

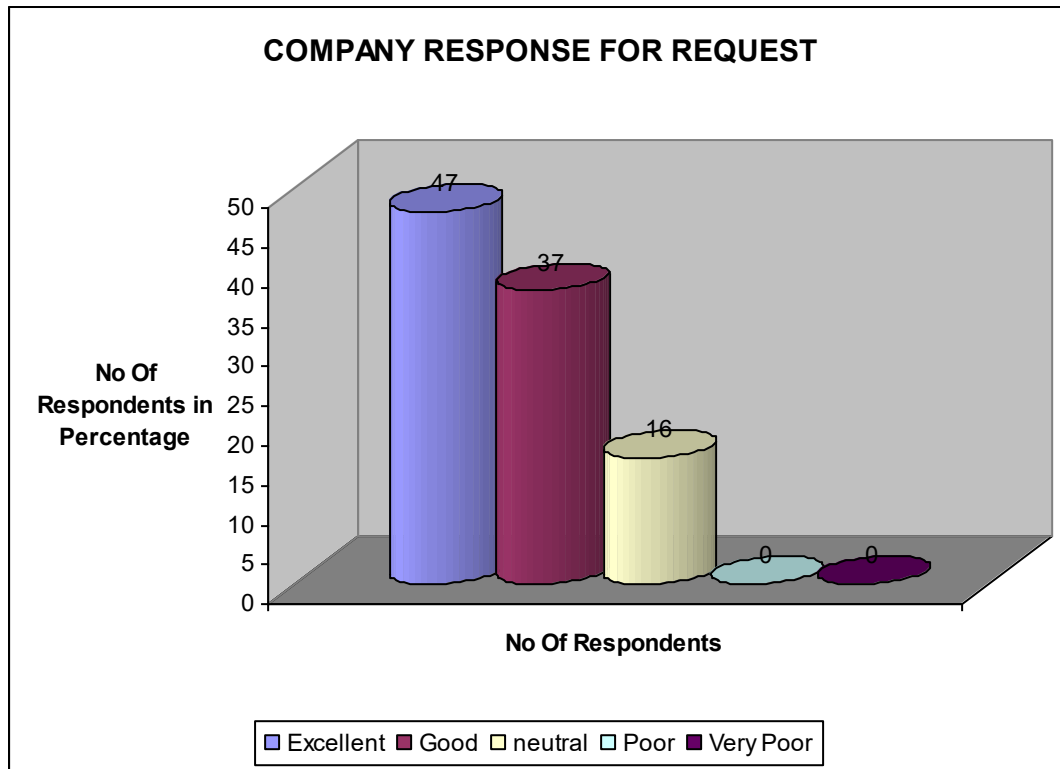
S.No	Opinion	No of Response	Percentage
1	Excellent	57	47
2	Good	44	37
3	neutral	19	16
4	Poor	0	0
5	Very Poor	0	0
Total		120	100

Inference:-

It is inferred from the above table that 47% of the respondents are Excellent; 37% of the respondents are good; 16% of the respondents are neutral in company response.

Figure No:-9

COMPANY RESPONSE FOR REQUEST



SUGGESTIONS AND RECOMMENDATIONS

- Extend the time duration of the talent management program.
- Take steps to reduce the conflict in the talent management group.
- Implementing new techniques in the talent management process.
- For the higher studies the company should select the employees without any politics.
- Reduce the time span of the selection of employees in talent management process six months to three month.

CONCLUSION

The study on talent management is ocean, and this piece of work is a tiny wave on it. Through this research work the researcher has gained lot of theoretical and practical experience from the company. Thus, talent management is the process of increasing knowledge and skill for a specific job and it is related with education and development. Talent management is beneficial to employees in the form of self – confidence,



higher earnings, safety, adoptability, promotion and new skills.

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