



RESULTS OF INNOVATIVE TALENT MANAGEMENT ON OVERALL ORGANIZATION OPERATIONS-AN EMPIRICAL REVIEW

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Abstract

In this globalized world it is currently impossible to develop without a suitable strategy for development, marketing, advertising, optimal use of resources, efficiency in the level of work, human resource management, raw materials, minimizing costs, profit maximization and so on. Talent management is one of this holistic management that involves the use of intelligence as a strategy for the purpose of profit maximization of the organization. The experience in this paper has been reviewed with the help of literature review and tried to reveal the results of various strategies followed by the overall management of companies and the organization. With the help of several literature reviews, this study analyzes various talent management strategies followed by organization for better organizational performance, where it has been observed that there is a direct and high correlation between strategies and organization performance and always production depends upon talent management strategies.

Index terms/Keywords

Talent management, Innovation, Organization, Retention, Value Addition.

Introduction

The best talent is the most important to get the best results. An innovative talent management system creates a winning organization by proper use of the strategies were formulated at various levels. Winning organization Competitive advantage depends on efficiency effectively retain, deploy and engage talent in all ranking level. There is agreement that talent management is implementing integrated strategies designed to improve Recruitment, development, high retention of skilled people

and willingness to meet present and future organizational need. The organization's commitment to talent management, recruitment, maintenance and most development is talented and the best employee in the job market (Majroob 2020). The performance of the organization reflects the effort of the workers towards the objectives of the organization and how the organization is managed by entrepreneurs by enhancing the capacity and competence of the workers by adopting strategies to enhance the skills, competence and management knowledge. Strategies defined related to talent management in various manners which are talent planning strategy, talent recruitment strategy, training and development strategy, talent performance development strategy and talent retention strategy. When a hypothesis was tested using multiple regression analysis which scored an R value of 0.939 and an F value of 213.204 as the value of t at 0.05 significant at (0.05). This confirmed that independent variable and dependent variables are correlated and that means there is an impact of Talent Management Strategies on the employee's performance (Majroob 2020). Inclusive and exclusive talent strategies are also implemented based on the size of the organization and it has been observed that small organizations (organizations less than 250 employees) adopt an inclusive talent strategy while larger organizations (more than 250 employees) adopt exclusive talent management strategies. The use of these strategies yielded reasonable results with positive effects on the development of organizations.

Literature Review

Ali and Matug (2019) defined creativity and innovation as the only strategy in all areas of business to lead any organization and achieve goals globally. The same applies to implementing innovative strategies in the case of human resources, but the question is, which segment of innovation should be focused on? The answer to that question should always be innovative ideas focused on the overall efficiency, effectiveness and quality of employees, all these strategies should be goal-oriented in favor of the entrepreneur which is his / her purpose and objective for an organization. These activities have been successfully addressed by managing, maintaining and harnessing the best talent available in the market. Finding the right people at the right place and at the right time is the result of the innovative strategies pursued by the entrepreneur. Attractive strategies must be followed with an emphasis on employment, job descriptive and information strategy to attract talent and mostly these strategies will focus on human resource management practices for training and management that manage and develop talent in modern way.

Salehal and Abdelkareem(2020) found that the impact of talent management in an organization is a top method to run it efficiently and to manage talented people, follow mechanisms and develop an incentive system for talented people to successfully manage an organization. Special strategies are found to run with all its efficiency. Due to these strategies public as well as private organizations overall management system will perform at its best level with presence of talented and intellectual people, both organizations have found positive impact of strategies with high output which includes

talent planning strategies, talent management strategies, talent recruitment strategies, talent training and development strategies, talent performance evaluation strategies and talent retention strategies.

Savaneviciene and Viliciavskaite(2017) found it through the practical application of exclusive and inclusive talent management strategy in companies where production has more positive relationships with inclusive talent management than exclusive talent management. In some industries production has also increased through exclusive talent management strategies that are post-construction engineering industries, while manufacturing, banking, catering, consulting business, energy, transport and agribusiness are dominated by inclusive talent management where production is positive with this strategy. Some sectors are also dominated by inclusive and exclusive talent management strategies and are characterized by all these strategies as the current talent management system evaluation, indicators of talent management system evaluation and the challenges solution developed through all of these strategies which impact industries growth and development positively.

Hangal & Kinange (2020) stated in the study of talent management and its impact on the performance of any company is positive which shows the growth of the company through talent management where employer branding, talent attraction, talent source, talent development and talent retention process should be followed by H.R.Manager and Entrepreneur. With the example of TCS and Infosys, TCS Company invests 4% of its annual returns in learning and development, leading TCS Company with high growth annually. Infosys provides an insurance cover of Rs 1 lakh to 13000 employees in Bangalore, which is why both IT companies are among the leading IT companies in India.

Mohammed (2015) stated that there is a positive relationship between the variables i.e. talent management as independent variable and employee engagement retention, value addition and better organizational performance. According to the Project Management Institute report (2013), the Organizational Strategy Alliance talent management system has a 72% success rate.

R.Dhanalakshmi and Balanaga(2012) It was found out that talent management i.e. employer branding and organizational development is highly correlated among IT companies in Chennai and employee engagement, reward and profit are the key strategies.

Statement of problem

Although talent management has been a modern concept since 1990, when we think of exceptional employees who have a high impact on the performance of the organization, they are getting the same preference as other employees with similar qualifications, but when compared to the performance difference, it looks huge when the salary is the same. This variation of the efficiency of employees is only due to differences in training, experience, knowledge sharing, mutual coordination management, and research and development involvement as the major reasons. So when employers use talent

management strategies to fix these problems and develop the organization what innovative strategy they adopt and what are the results of the strategy.

Objective of study

-The objective of this paper is to understand the role of innovative talent management and its importance on organizational performance as a strategy for entrepreneurs. This paper also shows the causal relationship between talent management strategies and the performance of industries.

-To learn about attraction and development practices in talent management.

-Studying performance management practices and employee engagement practices.

Methodology and tools

The paper “results of innovative talent management on overall organization operations-an empirical review” is an empirical research based on the literature review of various scientific articles taken from specialized journals which have helped in constructing the characterization of the most prominent elements. It explains innovative talent management affecting performance based on several key points pointed out by various authors.

Analysis of observation, relationship, positive and negative aspects has been used based on the literature. Some data representation charts have been used for analysis to show trends and percentages.

Limitation of the study

Some limitations-

1. This current study is based only on secondary research resources that have been published in reputed journals and are based on primary and secondary data but the validity of this paper depends on the literature review.
2. The time to conduct this research is very short and using non-statistical tools to analyze and interpret may not be applicable to cover the overall jurisdiction of talent management.

Analysis/Discussion

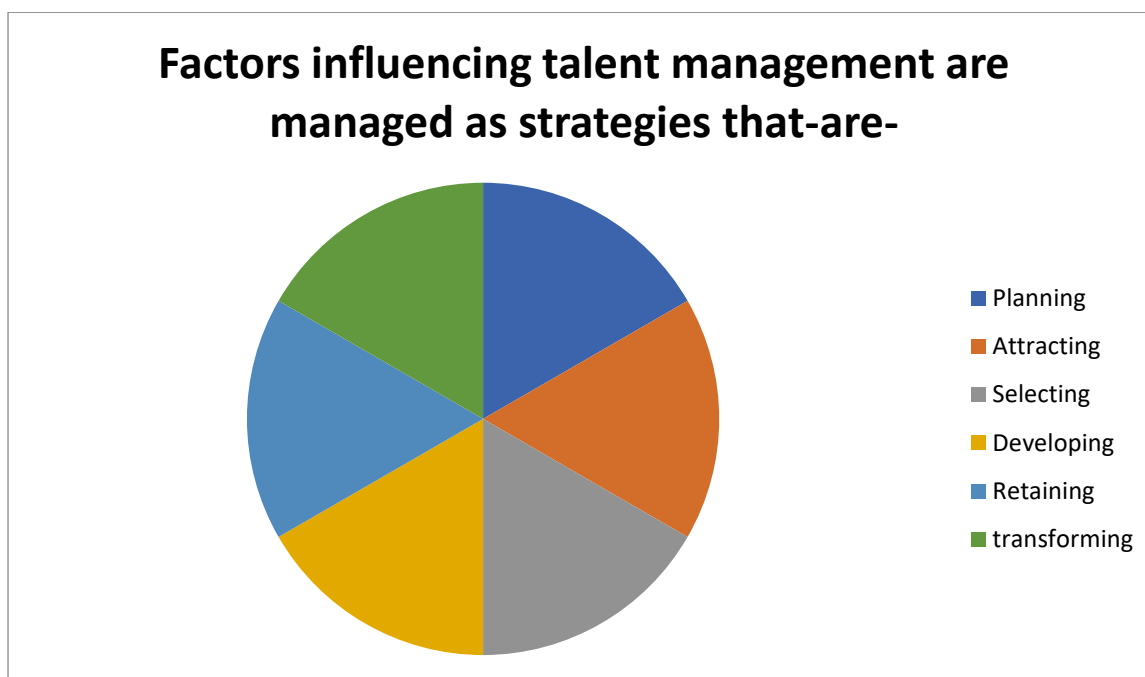
The concept of talent management is not new. This concept emerged in the 1990s. But this function was not considered more important for human resource managers. This was considered one of the additional responsibilities to the Human Resources Manager. But in today's competitive environment, corporate has given special importance to talent management in its organization structure.

Talent management is the most important factor in the development of an organization. As

- The best talent can change the future of the business.
- Talent Management brings together human resource and management initiatives.

Entrepreneurs go through various innovative talent management strategies which are-

Organizational strategies-



(1) Planning (2) Attracting (3) Selecting, (4) Developing (5) Retaining (6) transitioning.

This diagram is about the talent management process where all strategies for the growth of the organization have an equal role for organizational management.

Other Innovative talent management strategies and organization performance as a result-

1. Talent planning strategy-

To reach the expected results, hiring qualified personnel in the right career at the right time is called talent planning strategy. This approach helps organizations understand their current situation, predict gaps, and take steps to reduce these gaps.

Results of talent planning strategy-

Tested Null hypotheses as H0: There is an impact of Talent planning strategy on the employees' performance in the Ministry of Social Affairs and Labor MOSAL in the State of Kuwait.(Majroob 2020). Above hypothesis was tested using linear regression analysis which scored an R value of 0.53 and an F value of 57.797 as the value of t at 0.05 significant at (0.05). This confirmed that independent variable and dependent variables are correlated and that there is an impact of Talent planning strategy on the employees' performance where independent variable is Talent planning strategy and dependent variable is performance of the organization. The study is based on a 150 sample size.

2. Talent Recruitment Strategy-

Talent management is built on its ability to attract the most talented human resources, which have Abilities, competencies and skills that are unique and appropriate to the culture of the organization and Direction to achieve your strategic direction. Attraction was defined as "the process of searching for the best Human resources inside and outside the organization are trying to fill jobs and bring them" (Pruis, 2011).

Result of Talent Recruitment Strategy-

Tested null hypothesis as H0: There is an impact of Talent recruitment strategy on the employees' performance. Above hypothesis was tested using linear regression analysis which scored an R value of 0.524 and an F value of 56.084 as the value of t at 0.05 significant at (0.05). The variables are related and the effect of talent recruitment strategy on the performance of employees.

3. Training and development strategy-

The idea of talent development is one of the human resource management practices in which Human resource management adopts four areas for the growth and development of talent, namely Identifying talent, designing mechanisms for talent development, evaluating development outcomes Processes and then organizational support.

Result of Training and development strategy-

Tested null hypothesis as H0: There is an impact of Training and development strategy on the employees' performance. Above hypothesis was tested using linear regression analysis which scored an R value of 0.547 and an F value of 63.28 as the value of t at 0.05 significant at (0.05). This confirmed that independent variable and dependent variables are correlated and that there is an impact of Training and development strategy on the employees' performance.

4. Talent Performance Evaluation Strategy-

The assessment is done here after the person working within the organization has spent enough time Difference and it is natural for the organization to reassure and assure the skills, competence, and development of the employee competence by focusing on behavior, attitudes and skills.

Result of Talent Performance Evaluation Strategy-

Tested null hypothesis as H0: There is an impact of Talent performance evaluation strategy on the employees' performance. Above hypothesis was tested using linear regression analysis which scored an R value of 0.90 and an F value of 629.485 as the value of t at 0.05 significant at (0.05). This confirmed that independent variable and dependent variables are correlated and that there is an impact of Talent performance evaluation strategy on the employees' performance.

5. Talent Retention Strategy.

The process of attracting and developing talented individuals is a very expensive process for the organization, as finding and discovering talent that is in line with the organization's trends and culture is not easy, so organizations seek to retain talent, as leaving the organization will be very damaging to the organization and incurring significant losses.

Result of Talent Retention Strategy.

Tested null hypothesis as H0: There is an impact of Talent retention strategy on the employees' performance. Above hypothesis was tested using linear regression analysis which scored an R value of 0.862 and an F value of 427.867 as the value of t at 0.05 significant at (0.05). This confirmed that independent variable and dependent

Variables are correlated and that there is an impact of Talent retention strategy on the employees' performance.

Conclusion

This study mainly focuses on talent management strategies and performance of organizations, as we know that talent management is outperforming employees and there is a positive relationship between the performance of employees and the performance of organizations. This is why the study was analyzed as the organization dependent variable and the performance of employees as the independent variable.

The null hypothesis has been drafted to find out the relationship between talent management and employee performance -

H0: There is an impact of Talent Management Strategies on the employees' performance.

Impact of talent management in overall management according to Above hypothesis was tested using multiple regression analysis which scored an R value of 0.939 and an F value of 213.204 as the value of t at 0.05 significant at (0.05). This confirmed that independent variable and dependent variables are correlated and that means there is an impact of Talent Management Strategies on the employees' performance in the Ministry of Social Affairs and Labor MOSAL in the State of Kuwait. According to a review of references and literature, this study shows that innovative talent management strategies and organizations have positive and true results.

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