



INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

CHALLENGES FACED BY TALENT MANAGEMENT COMPANIES DURING COVID-19 PANDEMIC IN INDIAN CONTEXT

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ABSTRACT: It's been more than a year that coronavirus spread has affected all the aspects of our daily life. The majority of the companies and the employees have faced many personal and professional challenges which have affected their work drastically on a daily basis. For many of the employees maintaining their current position in the current working organization was a big task. The COVID 19 pandemic has resulted in the importance of talent management challenges which include (a) working from home with flexible timings (b) Salary cuts, job loss, and no variables (c) Creating teams to come to the office (d) Managing people emotions and mental stress (e) Drastic shift took place digitally. This particular paper aims to identify the challenges faced by talent management companies during COVID 19 pandemic. This study is based on secondary data which is collected from the company website, newspaper, different articles, research papers and literature reviews. The challenges mentioned in the research paper are drawn by the company website IQVIA, Bengaluru. (www.iqvia.com).

Keywords: Challenges faced by Talent Management Companies, COVID-19, Talent Management

I. INTRODUCTION

In the current economic dip, there is a huge demand for skilled talents and it's proven that it's tough to attract, organize, develop and retain the talents. Has talent management is a burning topic to be studied that has attracted all the industries attention and on the other hand, the universities fail to fulfill the talent that is demanded worldwide (Pruis, 2011). In today's scenario all the companies have started to use the concept of talent management and the companies know that it is difficult to get highly skilled, right knowledgeable employees for right job, ability to work under any environment, and behaviors, relationship to be maintained within the organization and to achieve the goals and objectives of the organization (Morgan and Jardin, 2010). Every organization has adopted the concept of talent management but not aware of what exactly companies do in talent management. Talent Management is defined in different way by each one. Some defines Talent has having a

highly skilled performing employees and knowledgeable employees and other set of people believe that the organization itself can make their employees talented with a proper training and planning. Indian companies who want to get exposed on global scale have felt the need for talented employees (Beechler and Woodward, 2009). Talent Management is a unique issue and non-competitive advantage. Every company have their own strategy to implement talent management in a different manner, which than leads to their success on global scale. In late 1990's there was an issue of talent and shortage of skilled employees, that's when "The War for Talent" started and "The War for Talent" was invented by a group of McKinsey consultants invented. After the incident in 1990's, Talent Management had become the burning topic in the field of management academics, consultants and practitioners.

In an Indian context, many companies with regardless to size are opposing and will soon confront that many Talent Management challenges are not met, which will adversely impact on their business strategies and growth. According to the recent analysis made by Paycor, business leaders where positive about the future and yet the unexpected and volatility moment caused the anxiety. Approximately 70% said that COVID- 19 had a major impact on team morale, hiring and layoffs, salary freezes, cancelled bonuses and pay reductions and nearly 40% of people said COVID- 19 impacted the productivity. Has we all are getting accustomed to the new reality of work, changes will be tough and we all have to get adopted to it. While taking a closer look in a positive way we will find the hidden opportunities to define the company in a better way, tell a more captivating story about the company to the candidates and to build a pipeline of talent and state the underlying workforce job planning challenges where everyone in the industry is neglecting.

The COVID- 19 pandemic has caused a major talent management challenges which includes flexible timings, if the employees are untouched by the organizations, feeling and belongings, salary cuts, job loss, no variables, shift in technology, employee's wellness, increased employee stress and burnout. Organizations have faced a lot of challenges regarding the limitations of talent more than limitations of capital. In an organization only 3-5% of talented employee are formed

Looking forward with the positive viewpoint into 2021, companies need to be aware that the pandemic would impact our health and would continue throughout the year, the need for skilled talent and how to manage this skilled employees and to make these employees stay back with the company during the COVID- 19 situation. Talent is the key factor for increasing the performance of any organization. Has talent consists of key success factors like ability of an individual employee, their relevant experience and knowledge, intelligence and relevant qualifications and employees ability to grow and learn in the business environment. Keen importance is given for talented employees because they work more effectively and efficiently towards organizational goals and objectives and the talented employees are also more commitment to the organization because their work is encouraged and motivated to perform the tasks effectively.

II. TALENT MANAGEMENT

In the book “The War for Talent” the concept of talent management was first introduced by McKinsey consultants in the year 1998. Talent management is always a part of HRM strategies, where strategies are implemented to improve and sustain the organizational growth and performance by improving procedures for attracting retaining developing and getting the best benefit from individuals when necessary, best qualification and highly skilled employees to be motivated for the organizations present and future business requirements.

Defining talent management differs from organization to organization, where it means to concentrate on the sustainability in the organizations and other organizations would define concentrating and identifying the skilled and high potential employees, for other organizations it might also mean to on board the employees by giving them the proper training, evaluating their performance and identifying the internal talents of the employees.

According to the author Thunnisen et al, talent management is defined as “the process of identifying the skilled talents, selecting employees based on their ability, developing and retaining the top talent for gaining the strategic positions in the organizations”.

According to the author Keller and Cappelli, “talent management is a systematic identification of key positions of employees and developing their talent pool of highly performing employees and developing their inner ability to achieve organizational goals and objectives”.

III. CHALLENGES FACED BY TALENT MANAGEMENT COMPANIES

The below mentioned points are fresh data and collected by company website IQVIA, Bengaluru.

- a. Working from home and Flexible Timings for the employees: During this pandemic time, on a safer note employees are asked to work from home and work on flexible working hours so that the employees are not stressed out based on the situation. Flexibility has become a way of life in many companies. “Senior leaders who were never attempted to work from home are now forced to do so and they are actually finding it efficient”, adds the HR Manager. The COVID-19 isolation has made many business realize that they indeed are more cost-effective ways of doing business. Allowing employees to work from home or giving them flexible timings is not entirely new. Large organizations are offering such facilities to their employees, but they are far and new.
- b. If the employees are untouched by the organizations: It was indeed a great challenge for the organization to keep in regular touch with their employees. During this pandemic, employees expect a warm call from the company they work for and the employees don't feel that they are not neglected, at least a call once a week which last for 2-3seconds and ask them how they and their family are and how their health is? Would really matter a lot for the employees. This type of calls are called as “SAMPARK CALL”.
- c. Feeling of belongings and status: Creating a sense of organizational belongings has become a major priority, which has become a significance in COVID-19 pandemic. To create a sense of wellbeing of employees this particular organization shifted to working from home practice. Many employees who were not easily adapted to work from home or isolated staying at home, wanted to come back to the organization. This can only build an

organization but not an institute. With all this in mind, an organization had a question mark on how to increase their employee's sense of belongings in workplace?

- d. Salary cuts, job loss and no variables: The lockdown has hit many industries one such bad hit is on IT industry which has led many employees lose their jobs and face pay cuts. Lockdown might not have killed the virus but definitely it has killed hundreds of jobs. The IT and BPO are witnessing a bloodbath in this pandemic. Employees were asked to go for unpaid leaves till July 2020 and even in most worse cases employees are fired. Employees were given two options- one is that they have to take a compensation which is equally of three months' salary and leave the organization or wait for one month on bench for the new projects to come up within that one month. It is so hard to lose jobs in this tough time, few other organizations have even failed to pay the pending salaries. This particular company was trying to keep their talented employees by paying their salaries five days earlier in advance to make their employees believe that the company is not living their potential employees and the employees will not be effected. This strategy has played a big role in employees mind.
- e. Creating teams to come to office: It was difficult and a big challenge for the particular company to create teams and convince people to come to organization at least three or four days a week. Employees were convinced by telling that safety precautions will be given to all the employees before they come to the company and regular sanitization will be made in the working area, social distance will be maintained between employees, vaccination drive will be conducted to the employees and their family members too, extra disposable masks, sanitization bottles were provided to the employees. By providing all this facilities the employees were asked to come to company for their daily work.
- f. Managing people emotions and mental stress: This was also a huge challenge for the company to manage their employee's emotions and mental stress. It was very difficult for the employees to have a hold on their emotions has many employees were asked to join back to their respective jobs living their families and kids behind in such pandemic situation. Regular counselling by the therapist were given to their employees to reduce their stress levels and the fear of the COVID 19 pandemic. Physical activities would happen in the company, games were played, cultural activities were made so that the employees would come out of the fear and work towards organizational goals and objectives.
- g. Drastic shift took place digitally: COVID 19 pandemic woke up many companies to get updated in the ways of technology and update their software's has well. There was a drastic shift from traditional way of doing work to modern way of doing work. Work from home played a major role and this became a daily work habit of most of the companies. Technology wise employees were getting updated, they started attending online meeting, zoom calls has onboard projects were put on hold and travelling abroad was a restrictions. Adoption to digitalization has taken a significant role in hike to both organizational and industry levels. There is a big advancement in artificial intelligence (AI) and robotic process automation (RPA) and have slowly started to work the way the business around the world. Companies will start adopting automation process wherever it is possible and the companies will start investing in technologies for going forward. Automation process is the surest way to

minimize the future way of doing job. There is a very less intervention of human and automation systems also require very less maintenance, after all, computers aren't affected by the COVID 19 pandemic.

- h. BCP (Business Continuity Plan): This Company particularly follows the business continuity plan where the company plans to outline the procedure of work to be followed in the company and the instructions of work to be done in the organization, where the company follows the crude face of disaster management where it is a fire incident, flood or cyber-attack. Has the company follows this particular BCP, it forecasts the future problem that comes to the organization. BCP is the best way where a company has the chances to survive in any such event.
- i. Finding and hiring the right people with right skill set: COVID 19 crisis has changed the customer demand and hiring process has been skipped temporarily. Due to shift in modern recruitment there is an overall rise in unemployment, efficient and effective hiring will play a major role in pandemic situation especially for the scarce skills which is required for next normal in areas such as IT. Managers say that they anticipate spending less on permanent hiring in next 12 months. Instead the company opted for contract hiring where the employees gave quick response. Employees who were hired on contract basis were given digital based training for improving their skills.
- j. Fostering "TRUST" within traditional organization: It was indeed a big challenge for the organization to keep up the trust that their employees had earlier, trusted companies had a confidence that their employees would trust the company even though the monthly payments were not made and even the employees trusted their company blindly and worked effortlessly.

IV. CONCLUSION:

There is a huge crisis which has hit many companies due to revenue reductions and budget shortfalls in COVID 19 pandemic which has resulted in the importance of talent management challenges. Under this tuff times many companies adopted for Work from Home option has a safety measure to their employees and adopted for automation working process. Majority of the companies knows the importance of implementing talent management strategies and practices which will improve the work flow and performance of the employees which makes the company stand out different in the market and which will have a sustainable advantage in future growth. Talent management mainly draws its attention towards employee attraction, employee talent retention, career learning and development and career management. The purpose of this research study says that the majority of the talent management companies faced major challenges to get back their employees to their work places and give them that comfort and safe feeling to work in the company and by providing them with all the facilities to them and to their family members in IQVIA, Bengaluru. The research finding revealed that the IQVIA Company based in Bengaluru location had faced a lot of challenges to overcome the pandemic and get their employees back to the organization to work and feel that they are in safer hands.

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