

**ASSESSING THE VALUE OF TALENT MANAGEMENT STRATEGIES FOR BETTERMENT
IN PERFORMANCE OF ORGANIZATION**

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ABSTRACT

Talent Management (Talent Management) has gotten plenty of interest of competitive firms, scholars, researchers, practitioners, and academics recently, but there are lots of gaps left for more theoretical as well as empirical development. Talent tactic is, actually, as vital as some other component of an organization's general approach, no matter the business conditions. Sad to say, the harsh glare of the downturn has exposed the point that the talent planning as well as management features of countless organizations aren't comparable to the difficulties that lie ahead. The goal of this particular study is in order to determine the strategic value of Talent Management and then to produce a link between organizational performance and Talent Management.

Keywords: *Talent, performance, skills, organization.*

1. INTRODUCTION

With present, organizations make an effort to maintain the existence of theirs in the global marketplace, thanks to connected difficulties like globalization, competition that is stiff, and technological improvements. Organizations have shifted the patterns of theirs out of just concentrating on growing the efficiency of theirs as well as differentiating their services and products to concentrating on their inimitable resources; specifically, the human capital of theirs, as workers are the most crucial resource as well as advantage for any business. Organizations that manage their human capital better as well as effectively tend to be more apt to achieve the organizational goals of theirs as well as goals, and therefore are very likely to have a sustainable organizational performance. Based on researcher, the progress as well as success of any company depends on placing the proper personnel that possess the best abilities in the proper place at the appropriate time, in which gifted workers are considered the key energy which lead to sustainable competitive benefits and prominent performance.

Organizations perceive talent as a crucial resource which supports a sustainable

competitive advantage as well as performance that is great. For that reason, organizations have grown to be concerned with discovering & employing a Talent Management approach

which complements the global market context. The goal of Talent Management is actually creating a sustainable organizational performance, the excellent performance of which fits its strategic and operational objectives. Based on Miller et al., the existing unpredictable economic climate makes the problem of sustainability to be essential for organizations throughout all the sectors. Sustainability in this sense refers to an organization's environmental, including financial, individuals, and societal, contribution over time. This particular perspective corroborates the placement that opined that sustainability is actually the major concern for businesses and HR throughout the planet and also the existing climate has improved the demand for firms to concentrate on the way they are going to ensure long term prosperity. A prosperous business method must be made up of a methodology for raising the employees of its; by determining the recruitment Management talent pool, establishing a competitive compensation program, training and developing talent, and assessing employee performance, a company has the ability to enhance the competitive advantage of its and sustain the business of its. Additionally, the growing interest towards Talent Management persuades us to rethink about how you can oversee as well as implement Talent Management methods constantly and effectively, so it produces good

results for the organisations. Additionally, the conceptual framework of Talent Management is always at developing stage. A number of scientists have explored 4 methods of Talent Management:

- emphasized as well as defined person capital as talent
- Job of Talent Management in projecting controlling development and employee requirements of the workers
- Talent Management is actually an instrument to attain economic results by focusing on inner talent pools as well as their talent categorization
- Identification of main positions which have a major effect on a company's competitive advantage.

5 Rules to Manage Talent

The recession of 2008/2009 has forced numerous organizations to reexamine the Talent Management strategy of theirs, as well as the most forward looking businesses haven't restricted the changes of theirs to a knee jerk response to the financial problem. Top businesses have started to account for all the various dynamics of talent that are actually impacting them immediately which are actually anticipated to affect them down the road. They've systematically changed the techniques of theirs to mirror the coming reality of the following 5 years. Based on Tower Watson's review, following 5 rules have been identified to handle talent:

Rule one: There is not enough cash. Invest otherwise to enhance results. There is not sufficient cash - in times that are good and bad. Rather than spreading the wealth uniformly, companies have to segment the talent pools of theirs and spend differently in each segment. Segmentation can make it much easier to focus the cash of yours just where it will make probably the most impact.

Rule two: If it does not measure company influence, it is simply a distraction. Businesses have to evaluate results - even if for production, talent or sales management - which impact business results. A big, global pharmaceutical company not too long ago examined the Talent Management software of it's for measurable influence. The firm

assigned a team of low-senior-level and mid-supervisors to discuss all fourteen of the Talent Management procedures of its as well as the various information components collected. In case the managers couldn't tie a procedure to the physical impact of its effect on company performance, they get rid of the system. Those programs which may be tied to company performance were then massively simplified. Throughout the business, the company went from having fourteen distinct applications to only 3 simpler tasks. Shifting to this measurement driven strategy is actually essential to ensuring that Talent Management can make a genuine distinction in the business.

Rule three: Let the statistics generate talent choices. Many talent choices are designed on gut instinct. Not only are generally there couple of methods around with great details on recruitment, promotion as well as work performance, but additionally the management society in organizations that are many enables an intuitive method of hiring. While we praise individuals with an excellent eye for talent, business information indicate a large number of firms frequently make poor choices. Statistics regarding washouts along with brand new recruits, failure of freshly promoted executives along with other person capital conflicts abound, but a lot of firms still missing systematically embedded, empirically dependent selection as well as promotion methods.

Rule four: Build adaptable abilities. Create potential leadership for just about any situation. (Figure 3)The trend to construct adaptable abilities has been in the works for some time, though the reasons behind the direction have been significantly solidified by the present financial problem. For many years, talent searches focused on generic leadership skills: operating scans, overcoming adversity and demonstrating better communication capabilities. Of the recession, businesses quickly found that just about everyone can communicate. Essential, while communication abilities could help personnel be better in the work of theirs, additional competencies & abilities have a far more immediate impact on business benefits. A Towers Watson worldwide research analysis concentrated on these competencies. Among the Fortune 500

companies surveyed, extremely uniform themes emerged. A lot of companies have come to recognize that their conventional leadership competency models don't mirror what's necessary to effectively deal with the fast changes in the economy. Due to this particular, businesses are shifting out of a reliance on standard abilities as well as competencies to adaptable and flexible more abilities.

Rule five: Simplify performance management, as well as determine influence rather than targets a lot of companies ask where you can start when redeveloping Talent Management. There's a clear link between receiving daily performance right and driving much better business benefits - crucial in today's economic environment. What is more often, setting goals as well as performance management are the 2 most immediate methods for management to speak with workers regarding goals. Performance management likewise helps clarify an employee's function, while focusing worker improvement on competencies which figure out the organization's success. Lastly, by linking reward results to private performance, good performance management enables employers to understand their philosophy adjacent pay for performance. When suppliers get performance management right, it is able to supply the foundation for some other Talent Management procedures. For example, when employees align the goals of theirs with company objectives, they are going to make much better daily conclusions, which come with a quick effect on company performance.

2. REVIEW OF RELATED LITERATURE

Riham Al Aina and Tarik Atan et al., (2020) As organizations work in an inexorable marketplace, there are usually different & unforeseen troubles which make managerial roles harder as well as the accomplishment of organizational objectives as well as objectives much more crucial. Lately, the implementation of talent management methods in achieving sustainable organizational performance that should fit the firms' strategic and operational objectives have been the problem of both academics as well as practitioners, though the matter hasn't been exhaustively investigated.

Therefore, the goal of this particular study is actually investigating the impact of talent management methods on the sustainable organizational performance in real estate companies put in the United Arab Emirates. This particular paper seeks to make contributions with an empirical analysis of talent management in the United Arab Emirates. A structured questionnaire was distributed to gather information from a study sample of 306 administrators working in real estate companies. The proposed hypotheses had been verified by structural situation modeling (SEM). The outcomes of this particular study show that talent appeal as well as talent retention had no adverse effect on the sustainable organizational performance, while growth and learning & career management had been discovered to have drastically good impacts. The study implies that development and learning, and personnel career management, must be leveraged on by the management by focusing on the coaching and education programs as well as work rotation so that the firm is able to attain sustainable organizational performance.

Rukunga, Nzulwa and Y.M., J. (2018) In the Telecommunication business, movable Telecommunication firms have been forced to unit methods to handle competition. Contest is much more influenced by appropriate utilization of human capital instead of on actual physical capital. There's been a loss of talent as the players are actually fighting for the few existing skills. The goal of the analysis was to figure out the job of talent management techniques on the organizational performance of the telecommunication firms in Kenya. The study was guided by the following objectives; to figure out the job of talent appeal program, talent retention program, growth and learning & career management program on the performance of telecommunication companies in Kenya. The study even discovered that that learning as well as development technique significantly impact performance impact performance and that job management approach significantly influences performance in a fantastic degree. Several of the career management approach related to this great impact on organisational performance was determining career and career counseling

objectives. The study concluded that job management approach had the best impact on the performance of telecommunication companies in Kenya, followed by talent appeal program, then talent retention program while learning as well as development approach had probably the least impact to the performance of telecommunication firms in Kenya.

Mohammed, Abdulquddus (2015) Talent management deal with the attracting, retaining and establishing the main organizational talent, this particular paper makes an attempt to provide the connection in between talent management as well as employee engagement, retention, value addition and enhanced organizational performance. It is based on available empirical evidence. The literature review is actually organized by going over the research documents which are actually printed in popular research journals. The influence of talent management on employee engagement, retention, value addition and enhanced organizational performance has been extensively studied. The study reveals that there's good association between these variables. This particular paper additionally substantiates the prior researchers in understanding the good impacts of talent management. These results are actually invaluable to researchers, HR professionals as well as academicians.

Verma as well as sheokand (2015) discovered that the talent management idea is emerging gradually in today's business situation. The human resources also called as the human capital of the organizations function as the most crucial part of obtaining competitive advantage and so, the organizations that feature at a worldwide level have began to recognize their importance and value. The study gave a comprehensive review based on various other studies which were conducted in the past and they also found out which in the 21st century, the idea of talent management is actually arguable though it certainly leads to a high performing business.

Ganapavarapu and sireesha (2014) suggested that talent management is about obtaining the best man or women for the correct job at the appropriate spot and at the proper time. Because of this, the organizations have to be aware of the way the workers of its are going to behave in later and getting them to behave distinct from the past to get much better results. The best objective of talent management methods or maybe programs implemented by the business should be to get the best individuals for the proper tasks to make the business profitable but this particular objective isn't that very easy to attain as it may sound.

Sastry (2013) reported that the workers that possess the necessary skills, competencies as well as understanding suitable for doing a certain task is actually referred to as the talent of the business. In case the talent management tasks of the business are actually transparent and efficient, then, it produces a work culture in which the staff members are able to focus on creating the competencies of theirs as well as abilities which as an effect will aid them to prepare themselves for the changing business environment and furthermore, the changing responsibilities and roles.

3. RESEARCH METHODOLOGY

The information for the analysis was collected from hundred Human resource professionals working on NCR. The descriptive and exploratory research was done including review of literature as well as survey that was carried out by questionnaire.

Objectives of the study

- To present a basic understanding of Talent Management and how talent management is related to the Organizational Performance.
- To examine the impact of talent management on the organizational performance

4. DATA ANALYSIS

Reliability was estimated for each dimension individually and each dimension more had particular variables.

Table 1: Reliability

S.NO.	DIMENSIONS	No. Of Items	CRONBACH ALPHA
1.	Recruiting and	4	.809

	Attracting		
2.	Compensation and Rewarding	5	.878
3.	Succession Planning	2	.702
4.	Training and Development	5	.841
5.	Defining and Retaining Talent	4	.726
6.	Organizational Performance	18	.929

Interpretation: The value of Cronbach Alpha is in excess of 0.6 for all of the dimensions. Thus, the instrument for the analysis is

dependable and there's an inner consistency between the items.

Frequencies

Table 2: Frequencies

Statistics				
		Age	Gender	How long have you been working in the Organization
N	Valid	100	100	100
	Missing	0	0	0
Mean		1.17	1.39	
Median		1.00	1.00	
Mode		1	1	

Interpretation:

- The values of mean, median and mode on the foundation of age are actually 1.17, 1.00 as well as one respectively for a sample color of hundred.

- The values of mean, median and mode on the basis of gender are actually 1.39, 1.00 as well as one respectively for a sample color of hundred.

Descriptive Statistics

Table 3: Descriptive Statistics

	Minimum	Maximum	Mean		Std. Deviation
	Statistic	Statistic	Statistic	Std. Error	Statistic
Succession Planning	1	5	3.34	.053	.763
Defining & Retaining talent	1	5	3.39	.049	.699
Organizational Performance	1	5	3.43	.044	.629
Talent Management Mean	1	5	3.44	.046	.658
Compensation and Rewarding	1	5	3.45	.060	.860
Training & Development	1	5	3.49	.054	.775
Recruiting and Attracting	1	5	3.55	.054	.776

Valid N (listwise)					
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Interpretation: As per the evaluation within the above table, the value of mean of every dimension ranges from 3.34 3.55 and hence, it could be concluded it's an Above Average Mean.

T-Test

Table 4: Group Statistics

	Gender	Mean	Std. Deviation	Std. Error Mean
Organizational Performance	Male	3.49	.577	.052
	Female	3.34	.694	.076
Recruiting and Attracting	Male	3.59	.740	.067
	Female	3.49	.828	.091
Compensation and Rewarding	Male	3.55	.790	.071
	Female	3.31	.943	.103
Succession Planning	Male	3.37	.689	.062
	Female	3.29	.863	.095
Training & Development	Male	3.57	.643	.058
	Female	3.37	.927	.102
Defining & Retaining talent	Male	3.43	.695	.063
	Female	3.33	.704	.077

Interpretation:

Based on the table shown above, as per the team statistics, the value of mean in case of guys is somewhat more than that of females. And so, guys appear to be a bit better about all of the practices related to Talent Management for example recruiting & attracting, rewards and compensation,

development and knowledge, succession planning, retaining and defining talent and based on them the company is additionally performing effectively.

As the p value is actually under .05, it shows that there's no substantial distinction on the basis of gender statistically.

Table 5: Group Statistics

	Age	Mean	Std. Deviation	Std. Error Mean
Organizational Performance	Below age of 30	3.45	.638	.048
	Above age of 30	3.29	.567	.105
Recruiting and Attracting	Below age of 30	3.58	.790	.059
	Above age of 30	3.35	.667	.124
Compensation and Rewarding	Below age of 30	3.46	.873	.066
	Above age of 30	3.39	.792	.147
Succession Planning	Below age of 30	3.37	.756	.057
	Above age of 30	3.16	.792	.147
Training & Development	Below age of 30	3.52	.783	.059

	Above age of 30	3.34	.717	.133
Defining & Retaining talent	Below age of 30	3.40	.703	.053
	Above age of 30	3.31	.684	.127

Interpretation:

Based on the tables shown above, as per the team statistics, the value of mean in case of individuals beneath the age of thirty is somewhat more than that of the individuals above the age of thirty. And so, folks beneath the age of thirty years appear to be a lot more optimistic and pleased with all of the practices related to Talent Management for example group statistically.

Regression

recruiting & attracting, rewards and compensation, development and knowledge, succession planning, retaining and defining talent and based on them the company is additionally performing effectively.

As the p value is actually under .05, it shows that there's no substantial distinction on the foundation of age

Table 6: Regression Analysis

Coefficients						
Model		Un-standardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.484	.108		4.480	.000
	Recruiting and Attracting	.250	.036	.311	6.930	.000
	Compensation and Rewarding	.208	.039	.291	5.356	.000
	Succession Planning	.199	.038	.238	5.222	.000
	Training & Development	.063	.044	.081	1.438	.152
	Defining & Retaining talent	.133	.043	.151	3.110	.002

a. Dependent Variable: Organizational Performance

Interpretation:

- Based on the analysis shown above, there's 31.1 % effect of recruiting just attracting on the organizational performance that is the dependent variable.
- There's 29.1 % effect of compensation and rewarding on the organizational performance.
- There's 23.8 % influence of succession planning on the organizational performance.
- There's 8.1 % effect of development as well as instruction on the organizational performance.
- There's 15.1 % effect of defining as well

as retaining talent on the organizational performance.

5. CONCLUSION

With this paper, we sought to characterise Talent Management tactics as well as the impact of their effect on organisational performance by evaluating perceived success. We disclose why Talent Management is actually a worthwhile investment, highlighting the effect of pursuing a Talent Management program on fiscal, and human and organisational resource results. We discovered that Talent Management methods with a solid focus on business program have a statistically significant, impact that is beneficial on business profit; an effect that exceeds other

focuses of Talent Management. Talent Management approach which is designed to allow for the succession planning has probably the weakest effect on organisational performance, especially on non financial results at the organisational and the human resource level.

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