CREATION ON TALENT MANAGEMENT FRAME WORK WITH SPECIAL REFERENCE TO IT INDUSTRY

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Introduction

This study is all about "Creating a Talent Management Framework" for IT Industry. This is the topic that is currently putting all organizations in a fix. Because when talent is not rightly identified and the same talent is not nurtured in the right direction the employee will never be able to give in their best thereby bringing about not just unhappy employees but it will adversely increase the attrition rate and thereby pull down the firm's productivity and market stand on the whole.

Talent management implies recognizing a person's inherent skills, traits, personality and offering him a matching job. Every person has a unique talent that suits a particular job profile and any other position will cause discomfort. It is the job of the Management, particularly the HR Department, to place candidates with prudence and caution. A wrong fit will result in further hiring, re-training and other wasteful activities.

Talent Management is beneficial to both the organization and the employees. The organization benefits from: Increased productivity and capability; a better linkage between individuals' efforts and business goals; commitment of valued employees; reduced turnover; increased bench strength and a better fit between people's jobs and skills. Employees benefit from: Higher motivation and commitment; career development; increased knowledge about and contribution to company goals; sustained motivation and job satisfaction

Objectives of the study

> ➢ To understand the current working environment of the organisation.
> ➢ To analyse the existing talent management framework.
> ➢ To empower the employee potential to meet the organization's expectation.
> ➢ To know the best-fit methodologies

Need for study

> ➢ Filling positions with the right (knowledgeable and productive) candidates
> ➢ Promoting high potentials in order to increase their organizational impact on productivity
> ➢ Developing staff to increase their efficiency in their current role
> ➢ Increasing performance and consistently retaining the best employees

Scope of the study

No study is carried out if it's not going to have any due positive effect in the working of the employees or the organization as a whole. Thus everything is with a view for better results in the future.

- ✓ To build a better model of using competencies of individuals more effectively.

- ✓ To manage the concept of "BEST FIT" more efficiently.

- ✓ To ensure better performance appraisals.

- ✓ Construct a customizable training & development program for each employee.

- ✓ Develop a more productive workforce

- ✓ Retain the assets (employees) of the firm longer.

- ✓ Reduce costs drastically in fresh recruits.

Limitations of the study

- • Confidentiality of data

- • Lack of support from employees to give out true details

- • Financial Year end marks a hectic schedule, does not leave the employees with much time for any form of support for the same.

- • Limited employee's assessment due to the time frame and restrictions.

LITERATURE REVIEW AND GAPS:

In today's complex and dynamic global environment multinational organizations have to manage a global workforce to achieve sustainable growth. Managing a global workforce is challenging -- it is mobile, diverse, and not bound by geographic and cultural boundaries(Schuler, Jackson, & Tarique, 2011; Scullion, Collings, & Caligiuri, 2010;Stahl et al., 2012). As a result of these challenges many human resource practitioners (HR leaders and HR consultants), and academics are focusing on the important area referred to as ''global talent management''(Collings & Mellahi, 2009; Garavan, Carbery, & Rock, 2012; Schuler, et al., 2011; Scullion, et al., 2010; Stahl, et al., 2012; Vaiman, Scullion, & Collings, 2012).

One of the major topics of research in global talent management has been around the notion of talentshortages(Manpower Group Talent Shortage Survey 2011), and the implications of talent shortages on the practice of human resource management in multinational organizations(Collings & Mellahi, 2009; Farndale, Scullion, & Sparrow, 2010; Scullion, et al., 2010; Stahl, et al., 2012; Vaiman, et al., 2012). Ironically the topic of global talent management is prevalent in times of economic prosperity as well as in times of economic uncertainty and economic and financial recession(Tarique & Schuler, 2010). There is considerable evidence that shows even in recent poor economic conditions organizations worldwide are having difficulty managing talent across a wide range of positions(McCauley & Wakefield, 2006). The recent Manpower Talent Shortage Survey (2011, p 2) notes

"Despite the continuing caution exercised by many companies amid ongoing economic uncertainty, a substantial portion of employers in the U.S. and worldwide identify a lack of available skilled talent as a continuing drag on business performance….."

According to the Manpower Talent Shortage Survey, the top three most difficult positions to fill in the Americas (e.g., Argentina, Brazil, Canada, Colombia, Costa Rica, Guatemala, Mexico, Panama and Peru, and United States) include technicians, sales representatives, and skilled trades workers, in Asia-Pacific (e.g., Australia, China, Hong Kong, India, Japan, New Zealand, Singapore and Taiwan) include sales representatives, technicians and laborers, in Europe, Middle East and Africa (e.g., Austria, Belgium, Bulgaria, Czech Republic, France, Germany, Greece, Hungary, Ireland, Italy, Netherlands, Norway, Poland, Romania, Slovenia, South Africa, Spain, Sweden, Switzerland, Turkey and the United Kingdom) include skilled trades workers, technicians, and engineers

The importance of global talent management is evidenced by academics and HR practitioners alike. Similar to the results from the Manpower Talent Shortage Survey (2011), the general consensus is that organizations face intense competition for talent worldwide and confront major challenges in attracting, retaining, and developing people they need in many positions.

CONCEPTUALIZATION OF GLOBAL TALENT MANAGEMENT:

WHAT IS GLOBAL TALENT MANAGEMENT?

Although the origins of talent management can be traced back to 1865(Simonton, 2011) and to the fields of arts/entertainment management, sports management literatures, and early education, interest in talent management in the business context came in the 1990s with the ground breaking study entitled "The War for Talent," by McKinsey (Michaels, Handfield-Jones, & Axelrod, 2001). This study, reflecting the high tech boom times of the late 1990s,suggested that demand for talented employees exceeded the available supply, thus leading to the problem of talent shortage. Several HR practitioners and consultants recognized the importance of this trend, and as a result, several excellent studies were done in subsequent years by human resource practitioners and consultants to examine talent shortages(Tarique & Schuler, 2010). As a consequence of this, the phrases ''talent acquisition, retention and management'' and "attracting, retaining, and developing talent" become popular among human resource management community.

Global talent management was widely accepted by human resource practitioners, consulting firms and professional associations(e.g., Boston Consulting Group, McKinsey & Company, Hay Group, Watson Wyatt Worldwide, Heidrick and Struggles, Korn/Ferry, Lominger International, Society for Human Resource Management, World Federation of People Management Associations, Manpower Inc., Economist Intelligence Unit, The Chartered Institute of Personnel and Development, the American Council on International Personnel). Building on this excellent work, academics recently started to examine the talent management phenomena more closely in the last few years. Several special issues of academic journals such at the Journal of World Business (Scullion, Collings, &Caliguri, 2010) andtheAsia Pacific Journal of Human Resource Management(McDonnell,Collings, & Burgess, 2012) and books such as GlobalTalentManagementby Scullion and Collings (2011), Strategy-Driven Talent Management (Silzer& Dowell, 2010) and Talent Management of Knowledge Employees (Vaiman, 2010) have been published (Tarique& Schuler, 2010). Universities have also been

paying attention to global talent management: The graduate business programs at Pace University (New York, USA) and Reykjavik University (Iceland) are examples of academic programs that specifically focus on global talent management.

Although there is a growing consensus that global talent management is an emerging area, there is no consensus regarding the exact definition or boundaries ofglobal talent management. Rather there is considerable debate around the definition of the term. There are several interpretations of global talent management (Collings & Mellahi, 2009; Lewis & Heckman, 2006;Tarique & Schuler, Forthcoming). Here we list a few definitions that appear most often:

- **Global talent management** is the standard human resource department practices and functions; and in the international context the term global talent managementis used interchangeably with international human resource management;

- **Global talent management** is more future oriented and is defined in terms of human resource planning and projecting employee/staffing needs. Here the focus is on the types of individual level capabilities needed in the future;

- **Global talent management** focuses on high performing individuals also known as high potentials;

- **Global talent management** focuses on strategic jobs. These jobs also refer to core jobs and are critical to the organization in terms of creating competitive advantage; and,

- **Global talent management** is a capability based approach to strategic human resource management. Here talent management is treated as a subset of strategic human resource management.

Regardless of which definition is used, there is a common theme across them.It seems that global talent management focuses on two important dimensions (Tarique & Schuler, Forthcoming):

- Individuals with high and/or critical levels of talent (e.g., knowledge, skills, and abilities) that add value to the organization; and,

- Complementary international human resource management policies and practices that are used to manage employees with high and/or critical levels of talent. Because they are implemented systematically, these international human resource management policies and practices refer to global talent management systems.

So what are the activities that fall outside the working definition of global talent management. There are two perspectives here. The first perspective suggests all activities can be applied to the various employee groups but each activity has to be customized to suit the needs of a particular employee group. The second perspective suggests that particular activities are only provided to specific employee groups. An example here would be the use of cross cultural training. This type of training is mostly provided to individuals going on foreign assignments. Another example would be

the use of executive development programs that are only available to individuals who are considered high potentials for senior management positions.

But regardless of how the field is defined, global talent management is emerging and creating new roles and jobs. A recent studybyHeidrick& Struggles (Strategic Talent Management. The emergence of a new discipline, 2012)notes:

> "The cumulative impact of global demographic trends, combined with on-going economic uncertainty and aggravated by a critical skills shortage creates a powerful talent triple whammy facing business. In response, forward-looking companies are bringing talent, particularly leadership talent, to the top of the agenda and are assigning responsibility for aligning business and talent imperatives to a senior talent executive. We are beginning to see the steady emergence of a new discipline of Strategic Talent Management, led by a Head of Talent or a similarly titled role."

Helping to inform this new position is an understanding of the drivers that have shaped the discipline of global talent management.

GAPS

It is seen that there is a serious danger of rebranding concepts from strategic human resource management and international human resource management into talent management ideas and frameworks. It is important to build on the excellent work done by strategic human

resource management and international human resource management scholars and practitioners. One way to avoid this rebranding of concepts is to view global talent management in the context of international human resource management. There are significant differences between global talent management and international human resource management(Schuler & Tarique, 2007a; Tarique & Schuler, 2008;Tarique & Schuler, 2010):

- International human resource management includes more stakeholders. The fieldof international human resource management is broad in its inclusion for the concerns of wide variety ofstakeholders(Benson & Scroggins, 2011; De Cieri, Cox, & Fenwick, 2007; Dickmann & Müller-Camen, 2006; Parry, Stavrou-Costea, & Morley, 2011; Scullion, et al., 2007). The primary focus of global talent management is on the talented employees and the organizationitself;

- International human resource management addresses broader concerns and criteria. International human resource management's focus goes beyond attracting, developing, and retaining employees. International human resource management focuses on the concerns of all types of employees regardless of talent that are involved in international work; and,

- International human resource management encompasses more policies and practices. International human resource management includes several policies and practices includingplanning, staffing, compensating, training and developing, appraising,labor relations and safety and health. In contrast, global talent management needs to focus only on asub-set of topics in each activity.

Move beyond Descriptive Statistics

Most of the empirical studies on global talent management are based on the descriptive statistics, with a few studies having used correlation analysis. Several studies have used qualitative methodologies such as interviews and case studies to collect information from individuals involved in talent management. Although this approach has contributed enormously to what we know today, it is important for future researchers to use rigorous statistical analysis to establish causation between key variables especially examining how global talent management systems relate to various measures of organizational effectiveness. It is also important for future researchers to use a longitudinal research designs to examine the relationship between various variables. Furthermore, qualitative techniques such as grounded theory building (McDonnell, 2011) are needed to further refine the frameworks that we have now and established and theoretical models.

Research Methodology

Research Methodology is a way to find out the result of a given problem on a specific matter or problem that is also referred as research problem. In Methodology, researcher uses different criteria for solving/searching the given research problem. Different sources use different type of methods for solving the problem. If we think about the word "Methodology", it is the way of searching or solving the research problem. (Industrial Research Institute, 2010).

Data Collection Methods
  - ➢ Questionnaires
  - ➢ DISCUSSIONS
  - ➢ Observations

Research design:

The research design used in our analyses is descriptive research design

Sampling design technique:

The design technique used here is the convenience sampling technique.

Sample size:

The sample constituted of 100 employees from various levels in the organization.

Method of sampling:

The sampling method used is the convenience sampling.

Analysis Tools

As the name suggests these are used to convert the raw data collected into more meaningful presentations or understanding or statistics in-order to draw better conclusions and provide apt suggestions for the same.

Hypothesis testing

It's a process by which an analyst tests a statistical hypothesis. The methodology employed by the analyst depends on the nature of the data used, and the goals of the analysis. The goal is to either accept or reject the null hypothesis

Dependent T-Test for Paired Samples

The dependent t-test (also called the paired t-test or paired-samples t-test) compares the means of two related groups to detect whether there are any statistically significant differences between these means.

Its done with one dependent variable that is measured on an interval or ratio scale - Before and After data are analysed

DATA ANALYSIS AND INTERPRETATION
TALENT MANAGEMENT FRAMEWORK FOR IT INDUSTRY

HYPOTHESIS TESTED

Let the statement of hypothesis be → Talent management is not required for IT INDUSTRY Let this be the null hypothesis statement.

THE TESTING PROCESS:

➔ The samples with regard to the same are the existing 100 employees
➔ Here I use a test static T, with connection to a binomial testing as the sample size is not large.
➔ The significance level is 5%.

➔
$$z = \frac{\bar{x} - \mu}{\dfrac{\sigma}{\sqrt{n}}}$$

➔ At 5% sig level and degree of freedom= 18, table value= 2.101. table value < calculated value, hence null hypothesis is rejected.

➔ In this case, calculated value is definite to be greater than 2 as it requires squaring of the sample size.

Findings of the study

➢ Current employee engagement is at a minimum
➢ There should be more interaction by the HR team with the employees
➢ Competencies that the organization expects and the level it is currently at needs to be raised.
➢ Due to current slowdowns training budget is affected
➢ Communication is not clearly reached down till the last in line employee.
➢ The Hr department are not able to help the employees in most cases i.e explaining about the company policies and few other issues
➢ The available talent management framework should be best used to make proper utilization of the resources

Suggestions and Recommendations

➢ To put the Talent Management Frame into action
➢ Ensure that it is strictly adhered to.
➢ First build across an Employee Engagement Framework with more activities that focus on involving the employees
➢ Bring about a Fun and Work environment. This will definitely pay way for more productivity
➢ No matter what the financial stand is, a certain training program has to be carried on regularly on an annual basis. This could be used as a platform to educate oneself of the current happenings in the industry.
➢ Higher officials must spend more time with their subordinates to understand them as well as give them the required help and comfort for working efficiently in IT Industry
➢ As part of a Performance Development Program:
➢ Involve all the technical staff at the lowest level in activities.
➢ Give them their right to decide on certain matters.
➢ Include not just the employees but their families as well.

> ➢ Follow prioritised and uninterrupted working styles for the shop-floor workers to ensure better results.
> ➢ Talent Review to be taken on an individual level to all.
> ➢ Training programmes for the following areas to be conducted:
> ➢ Communication development and proper tools to do the same
> ➢ MS Office training as most of these employees work on them
> Statutory requirements with regard to the company – the rules and regulations to be handed over during induction

CONCLUSION

IT Industry has provided the platform for a great learning experience and has shown how the professional way of working is always essential. It has brought about that maturity level to think out of the box and keep pushing oneself for a higher benchmark setting.

I have learnt about the following:

- HR working styles
- The tasks involved
- Collaboration required among the various department in-order to work towards victory as a whole organization.
- It's all about CUSTOMER CENTRICITY, RELATIONSHIP and TRUST.
- And it's about working on each other's individual differences to finally bring out a decision that is mutually beneficial to all at IT Industry.

DIRECTIONS FOR FUTURE RESEARCH

This entire study is based only on the IT Industry due to lack of time and availability of employees to conduct the survey. But for the future, as said earlier, the same Framework needs to be first reviewed, individual success should also be measured and looking at the productivity increase the same could be applied to the other industry by the HR department with just minor changes to be made with regard to the competencies due to the type of work performed. The rest of the steps will follow.

It is time consuming initially but once the framework is adapted the steps and review will follow routinely without much ado.

Also it's about the results, therefore checks and surveys will need to be carried on from time to time. When the TALENT in the firm is retained the FIRM is definitely scaling greater heights as this directly affects the attrition rate which would be close to 0.

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