

IMPACT OF TALENT MANAGEMENT ON EMPLOYEE EFFECTIVENESS

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ABSTRACT

In the era of worldwide business, each leader should be prepared for meeting the long-term business demands through expeditiously handling talent management that is gaining quality as a major predictor of worker and business performance. It refers to integration of latest staff, developing and retentive existing staff further as attracting practiced and qualified persons to figure for the organization. Talent management will be outlined because the strategic management of the flow of talent through associate organization. It includes the processes of recruiting the most effective to retentive the most effective. Talent management could be a thorough associated holistic approach to management in an organization that ultimately transform organizational culture and make competitive advantage. Distinctive abilities within the organization could be a responsibility that lies not solely, with organizations' unit of time executives, however additionally with its line managers. The expansion and success of an organization cannot be measured alone on the profits that it earns.

In today's extremely competitive and complicated business surroundings, the talent that associates organization possesses within the variety of its employees' effectiveness i.e. their skills and competencies decide its success. From unit of time perspective, the effective workers mirror behavior in a company like- disposition to travel the additional mile and Keeping updated with recent developments that the purpose of the study was to seek out the impact of talent management on worker effectiveness so as to extend their growth and gain.

Keywords: Talent management, Employee Effectiveness, Competencies, Organization.

Introduction

Human resources represent the foremost outstanding component in any organization that helps its smooth functioning. The success of an organization depends upon how effectively the positions square measure manned with proficient human resources. The term 'talent' refers to the ability, proficiency or capability of an individual in this context, the term talent management merely refers to managing the 'talent' in an organization.

Talent management

Talent management refers to the skill of attracting and nurturing the new staff, and developing and retaining to meet the current and future business objectives. The management of talent is acknowledged as a good challenge for organizations and so the subject is gaining quality across all the sectors. With high turnover, multi-cultural workforces and large growth, service industries square measure bit by bit creating talent management a high priority.

Talent Management Framework

1. To know the requirement of talent management.
2. To understand the role of leadership in attracting, managing and retaining talent.
3. To study the use of talent management in various functions of Human Resource.
4. To spot various challenges of talent management.
5. To check the impact of talent management on the performance of an organization with special reference to private banking sector at southern Coimbatore town.

Attracting and Selecting

Hiring talented individuals is critical to an organization's success. Recruiting employees can be a challenging task. So, recruiters have to make important decisions, including whom to target, what message to convey and how to staff recruitment efforts. Responsibility of the enlisting of top-tier talent is usually left up to the recruiter's ability and skills to supply and screen the talent.

Engaging and Developing

Engagement of employees is way over the satisfaction. The target of employee engagement may be earned during a higher method by understanding and recognizing the various generations of workers operating within the organization as every generation of employees comes with a definite protocol for increasing their engagement.

Retaining

Employee Retention is a process in which the employees are encouraged to remain with the organization for the maximum period of time or until the completion of the project. Employee retention is beneficial for the organization as well as the employee.

Banking Industry

Banking Regulation Act (1949) - Section 5(b) of the Banking Regulation Act states banking as, acceptable from public, for the determination of giving or investment, deposits of fund, reimbursable on demand as an alternative, and withdrawals, by cheques, draft, and order as an alternative. The banking system may be a dynamic and demanding phase of individuals, corporate, very little and medium organizations in any respect levels be it national and worldwide, monetary, socio and economy connected prosperity.

This business develops fund associations with to provide financial things and administrations that empower monetary development, and act as an impetus to national and worldwide monetary aspects. The business players deliver an assortment of administrations from bank accounts to home and business credits and contracts, and from subsidize preparation to managing worldwide mergers and acquisitions

Following are the Indian financial system institutions:

1. Commercial banks
 - Public sector
 - Private sector
 - Foreign banks
 - Cooperative institutions
 - ◆ Urban cooperative banks
 - ◆ State cooperative banks
 - ◆ Central cooperative banks
2. Financial institutions
 - All-India financial institutions (AIFIs)
 - State financial corporation's (SFCs)
 - State industrial development corporations (SIDCs)
3. Nonbanking financial companies (NBFCs)
4. Capital market intermediaries

Significance of the Study

The effective practices of talent management attempt to develop and retain potential workforces and improve structure performance. This study has highlighted the talent management Practices prevailing within the private banking sector in southern Coimbatore town.

Consequently, the positive results gathered from the study will definitely be helpful for the organization, because it can facilitate the management to make effective methods for developing and retentive gifted workers. It will conjointly facilitate workers, as management explores hidden qualities and lays specialize in developing the talent of their workers.

Statement of Purpose

The purpose of this study is to search out the impact of talent management for the workers of private banking sector in southern Coimbatore town. Secondly, the analysis focuses on the study the key impact of enlisting on the workers of banking sector in creation of Human Capital which is able to ultimately lead to organization growth.

Objective of the study

1. To know the requirement of Talent management.
2. To understand the role of leadership in attracting, managing and retaining talent.
3. To study the use of Talent Management in various functions of Human Resource.
4. To spot various challenges of Talent Management.
5. To check the impact of talent management on the performance of an organization with special reference to private banking sector at southern Coimbatore town.

Research Methodology

A systematic study of ways having application among a discipline for human action with an aim of discovers, interpret and revise data. Analysis is common expression refers to a groundwork for data.

Sampling Design and Technique

Sampling ensures that some components of a population are designated as representative of the entire population. During this section, elaborated description of sampling frame, sampling Technique and also the actual sample size are going to be provided.

Sample Size

The 120 samples were collected to study the impact of talent management on employee's effectiveness and it has been done in private banks in southern Coimbatore city. The respondents

were senior level, middle level and junior level employees. Senior level managers include HR managers and middle level includes executives. The sampling technique was judgmental and the research tool is questionnaire.

Sampling Frame

The sampling frame for this study was employees in various banks provided by the Human Resource Department of private sector banks. The list constituted a total of 120 employees. The employees were categorized into senior level management, middle level and junior level. The sampling frame was obtained from the private banks

Sampling Technique

To ensure fair representation and generalization of the findings to the general population, Proportional stratified random sample was used.

Questionnaire

In this questionnaire, the researcher tried to find out the effectiveness of such talent management of the employees. Personal approach, surveys, mails, telephonic discussions and meetings with different private banking sector employees in southern Coimbatore city.

These are distributed as shown in the table

Table: Population Distribution

Category	Population	Percentage
Senior Management	25	21%
Medium Level Management	30	25%
Juniors	65	54%
Total	120	100%

Primary data: For the purpose of collection of primary data questionnaire was prepared. Questionnaire was made for private bank employees in the southern Coimbatore city involve with the talent management in the organization.

Secondary data: Itsuch as internal to the firm HRD documents Papers and external to the firm such as published data. Journals, Research Papers, News Papers, Websites, Magazines, and Books are the sources of secondary data.

Statistical tools

MS Excel was used for data analysis and presented using tables and pie charts to give a clear understanding of the research findings.

Reliability Test

Cronbach Alpha reliability test was used to determine the reliability and validity. The Cronbach Alpha value for this study was 0.723 as indicated in the below table.

Reliability Analysis

Scale	Cronbach Alpha Value
Employee Performance	0.712
Training and Development	0.699
Talent Retention	0.726
Performance Management	0.756
Average	0.723

Analysis Interpretation

The following analysis has been applied to find the solution for the objective

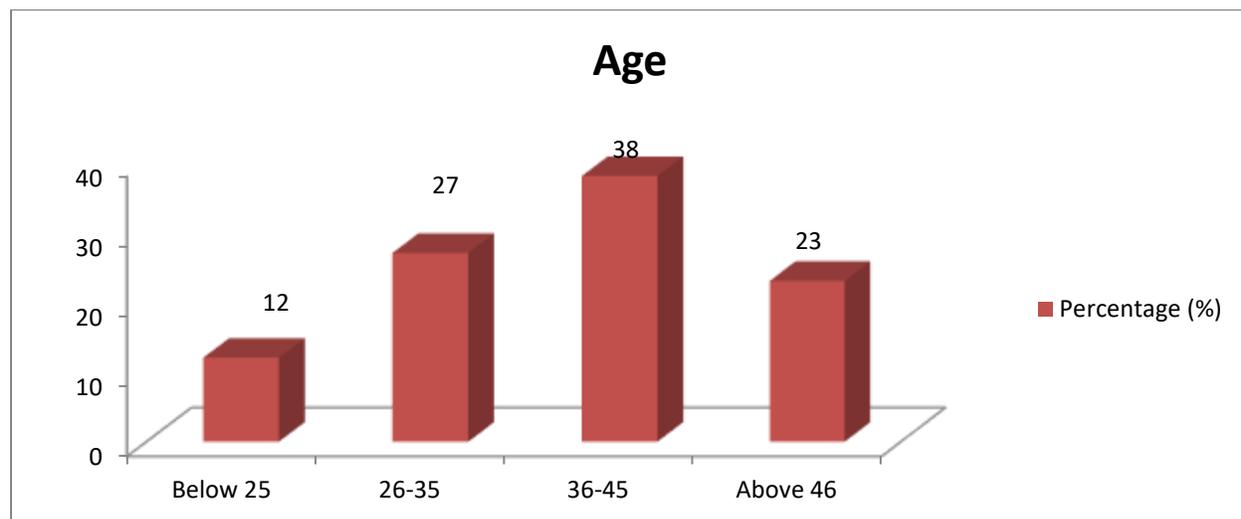
1. Percentage analysis

Demographic Data

Table showing the respondent's age

Age	No. Of Respondents	Percentage (%)
Below 25	14	12
26-35	32	27
36-45	46	38
Above 46	28	23
Total	120	100

Chart showing the respondent's age

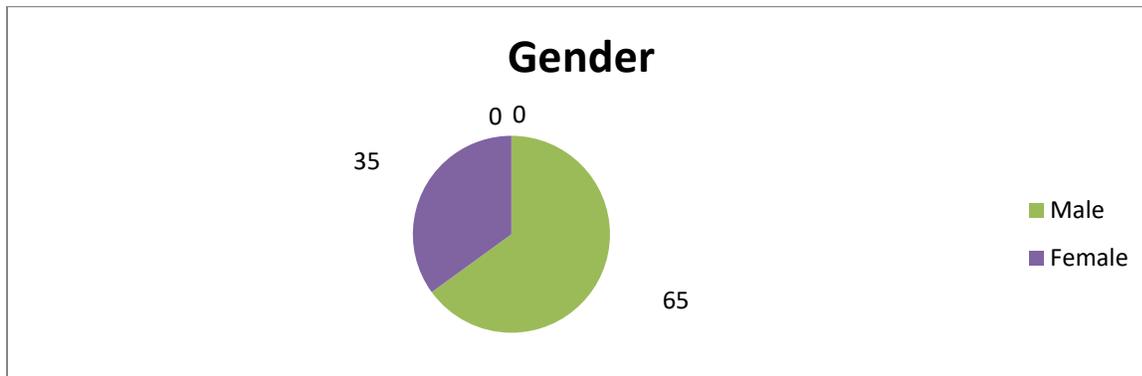


Interpretation

From the above table, it is found that, The age group of 36-45 years shows majority of 38% as respondents. The age below 25 shows minority of 12% as respondents.

Table showing the respondents' gender

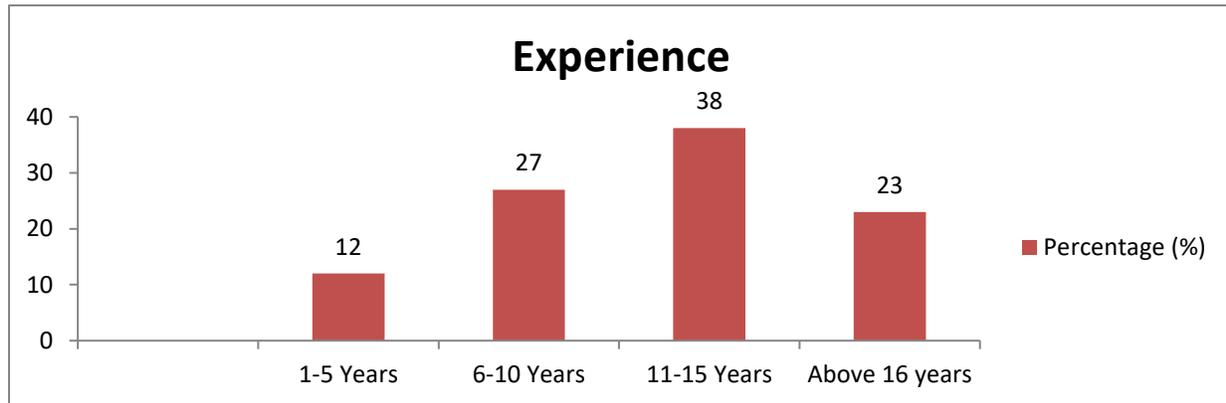
Gender	No. Of Respondents	Percentage (%)
Male	78	65
Female	42	35
Total	120	100

Chart showing the respondent's gender**Interpretation**

From the above table, it is found that, 65% of the respondents are male and 35% of the respondents are female. Most 65% of the respondents are male of gender.

Table showing the respondents' experience

Experience	No. Of Respondents	Percentage (%)
1-5 Years	14	12
6-10 Years	32	27
11-15 Years	46	38
Above 16 years	28	23
Total	120	100

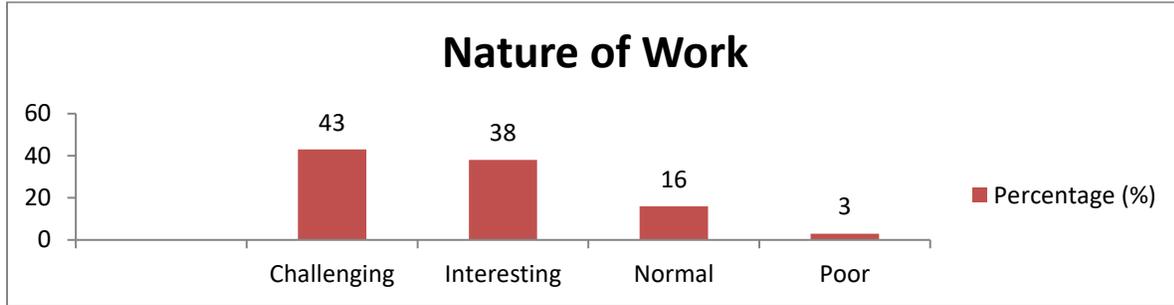
Chart showing the respondents' experience**Interpretation**

From the above table, it is found that,12% of the respondents are shows 1-5 years of experience ,27% of the respondents are 6-10 years of experience,38% of the respondents are 11-15 years of experience and remain 23% of the respondents are above 15 years of experience.

Table showing the Nature of work

Nature of Work	No. Of Respondents	Percentage (%)
Challenging	52	43
Interesting	46	38
Normal	18	16
Poor	4	3
Total	120	100

Chart showing the nature of work



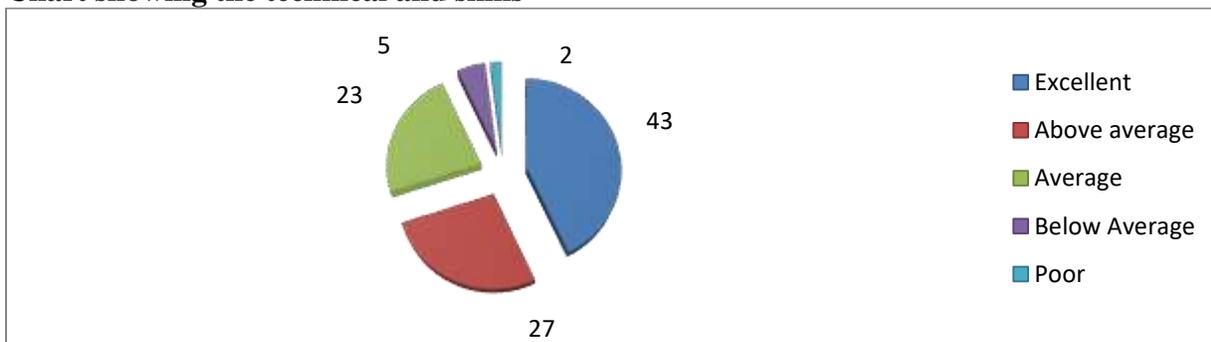
Interpretation

From the above table out of 120 respondents, 43% of the respondents are challenging at our work, 38% of the respondents are interesting at our work, 16% of the respondents are normal at our work, 3 % of the respondents are poor our work. Majority 43% of the respondents are challenging at our work.

Table showing the technical and skills

Technical and Skills	No. Of Respondents	Percentage (%)
Excellent	52	43
Above average	32	27
Average	2	23
Below Average	6	5
Poor	28	2
Total	120	100

Chart showing the technical and skills



Interpretation

From the above table out of 120 respondents, 43% of the respondents are excellent technical and related skills, 27% of the respondents are above average technical and related skills, 23% of the respondents are average level of technical and related skills, 5% of the respondents are

below average technical and related skills, 2% of the respondents are poor level of technical and related skills.

Correlation Analysis

Correlation analysis was conducted to determine whether there existed any relationships between training and development, talent retention, performance management systems and employee performance. The findings of the study show performance management systems and employee performance, $r (0.597)$, $p \leq 0.01$, therefore there is a positive correlation between performance management systems and employee performance. Talent retention and employee performance is shown as $r (0.546)$, $p \leq 0.01$. This shows there is a positive correlation between talent retention and employee performance. Training and development and employee performance is shown as, $r (0.526)$, $p \leq 0.01$, therefore, there is a positive correlation between training and development and employee performance. This is illustrated in the below table

Correlation Analysis

Variables		1	2	3
Employee	Pearson Correlation	1		
Performance	Sig. (2-tailed)			
	N	120		
Training and	Pearson Correlation	0.526**	1	
Development	Sig. (2-tailed)	0.000		
	N	120	120	
Talent Retention	Pearson Correlation	0.546**	.924**	1
	Sig. (2-tailed)	0.001	0.000	
	N	120	120	120
Performance	Pearson Correlation	0.597*	.895**	0.946**
Management	Sig. (2-tailed)	0.000	0.000	0.000
Systems	N	120	120	120

** . Correlation is significant at the 0.01 level (2tailed).

Analysis of Variance between Employee effectiveness towards factors of talent management

Factors		F	Sig.
Employee Performance	Between Groups	1.107	.347
	Within Groups		
	Total		
Training and Development	Between Groups	.712	.546
	Within Groups		
	Total		
Talent Retention	Between Groups	6.205	.000
	Within Groups		
	Total		
Performance Management	Between Groups	.589	.623
	Within Groups		
	Total		

INTERPRETATION

The above table shows that,

- There is no significant difference between effectiveness and factors of Talent management, Employee performance $F=1.107$, Sig. 0.347, Training & Development $F=0.712$, Sig.0.54, and finally Performance management $F=0.589$, Sig.0.623.
- There is significant difference between effectiveness and factors of Talent management i.e., Talent retention $F=6.205$, Sig. 0.000.

Conclusion

The purpose of the study was to look at the impact of talent management practices on employee effectiveness. The respondents of the study were 120 employees in private banks at Coimbatore town. The findings on factors of talent management and talent retention have positively correlated. Majority of respondents believed that retention of talent is important for enhancing employees' effectiveness, an appropriate work atmosphere that enhances employees' power is vital for employees' effectiveness. Several of respondents believed that once a corporation identifies and prepares potential employees to require up responsibility of key employees and retention is essential in corporation, this results in increased effectiveness of the employee. Thus study concludes that talent retention is an important part of organizations. Talent mechanisms place in by organizations don't solely enhance employees' effectiveness inside the organization. This study further concludes that the relationship between talent retention strategies and employee retention is statistically significant.