Applicability of Talent Management with Special Reference to Automobile Industry of Krishnagiri District

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‹‹‹ Abstract

This research paper examines the applicability of Talent Management in Automobile Industry in Krishnagiri district. The primary data collected from the 100 different levels of employees in automobile industry. Hypothesis test used to measure the applicability of talent management. This paper found the executives feel that Talent Management is the competitive Advantage for the company; they believe that their company's recruitment policy is leveraged towards recruiting top talent. This study helps the company to retain present talented workforce and stop them from quitting the organization. Critical Talent has been defined and identified at covering all staff level positions, suggestions have been proposed in line with company's requirements and capabilities and to select the perfect and highly skilled employees for the organization. Key words: Talent management, retain, skilled, employees, applicability

1.   INTRODUCTION

Talent management is the most satisfying and productive aspects of human resource management. Finding good people is only a part of the task – talented people can be difficult to manage, but the effort towards nurturing talent is well worthwhile. Superior talent will be tomorrow's source of competitive advantage. Technology has become increasingly dependent on knowledge workers who provide the intellectual capital to develop new products and execute effective marketing strategies. This has led cutting edge companies to realize that acquiring, cultivating and leveraging their talent base is where their real competitive edge lies.

2.   TALENT MANAGEMENT

Talent Management is defined as "the systematic attraction, identification, development, engagement/retention and deployment of those individuals with high potential who are of particular value to an organization" (Chartered Institute of Personnel and Development).

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 Human Resource Department, to place candidates with prudence and caution. A wrong fit will result in further hiring, re-training and other wasteful activities. It is a systematic approach to managing the talent in an organization.

In these days of highly competitive world, where change is the only constant factor, it is important for the organization to develop the most important resource of all – the Human Resource. In this globalized world, it is only the Human Resource that can provide an organization the competitive edge because under the new trade agreements, technology can be easily transferred from one country to another. But it is the talented workforce that is very hard to find. The biggest problem is how to retain the present workforce and stop them from quitting?

3.   REVIEWS

Despite millions of unemployed workers, there is an acute shortage of talent. "Critical talent" represents those individuals who possess highly developed skills and deep knowledge of not just the work itself, but of how to make things happen within a company, researchers and clinicians within drug companies. Enough research has been done by firms to retain their top people. Research suggests that a company's "stars" are the first ones to be poached by competitors and thus are less likely to stay.

Integral Talent Systems, Inc., (1997) suggested the companies must continuously focus on their critical talent to ensure that their skills, interests, and capabilities evolve in line with strategic objectives and list out various retention practices.

The news from The Hindu (2000) reported The Development Dimensions International examined those challenges of organizations face with employee retention in an increasingly competitive labor market. The objectives were to benchmark retention rates, costs, and outcomes, identify the reasons that employees leave, determine which practices for improving retention are most effective, understand how retention affects organizational outcomes.

Aberdeen Group (2005) study found that 85% of HR executives reported that the single greatest challenge in workforce management is creating or maintaining their companies' ability to compete for top talent.

Prof. Rupali Kumar (2007) studied that talent is a critical driver of corporate performance and a potential competitive advantage. Companies that do a better job of attracting, developing, exciting and retaining their talent can boost their performance dramatically.

Yan Shen and Douglas (2009) study found that the concept of job embeddedness to research on international assignments help to explain how the processes of expatriation and repatriation might lead to such outcomes as talented person organization fit or career exploration.

John P. Hausknecht et., al (2009) expressed that retaining top talent is a primary concern for many organizations. Workforce trends point to an impending shortage of highly skilled employees who have the requisite knowledge and ability to perform at high levels. Organizations that fail to retain high performers will be left with an understaffed, less qualified workforce that ultimately will hinder their ability to remain competitive.

Dana L. Tucker (2009) examined that employees who read Talent on Demand (ToD) will realize that they need to develop the talents and skills that are most in demand, and to keep them updated to ensure that they are always valued. .

NR Aravamudhan (2010) study found that like it or lump it, is here to stay for a long haul and it might the change the way HR functions. Undoubtedly, people are the biggest source of competitive advantage today. If organizations are keen on leapfrogging the competition then the talent needs to be seamlessly harnessed and managed. Talent management is here to stay for a long haul and it may change the way HR practices.

4.   OBJECTIVES OF THE STUDY

The primary objective of the study is *to examine the applicability of the concepts of talent management in automobile industry.* the secondary objectives are:

• To access the talent inventory in terms of identification of talent gaps and identification of issues / challenges affecting the talent pool.

• To evolve and develop an integrated framework for analyzing, utilizing and assimilating the pool of

talent from the available limit of human resources.

• To make the individual realize his true potential and trying to improve his level of performance.

5.   HYPOTHESIS TESTING

Ho: There is no significance different between age & industries recruitment policy of recruiting top talent.

Ho: There is no significance different between age & specific training program received till now for career growth.

Ho: There is no significance different between age and level of motivation.

6.   METHODOLOGY

The research design used in this study is descriptive research design. The non-probability convenience sampling method was applied in this study. The study covered automobile industries in Krishnagiri District. Primary data were collected from 100 employees from various automobile companies. The primary data were collected from the respondents through questionnaire and secondary data from books, magazines, records and files maintained in Personnel Department. Chi-square test was used to select Hypothesis and percentage and graphical tools also used for analysis. The scope of the study is to know applicability of talent management in automobile industry.

7.   RESULT AND DISCUSSION

Demographic analysis:

From the analysis 48% of the respondents are in 20 – 30age group, 51% of the respondents are working past 1-3 years and 34% of the respondents are in entry level, 59% of the respondents are R & D Professionals, and 44% of the respondents are HR Managers.

The study also found that 52% of the respondents are leave from previous organization due to lack of rewards and recognition and 59 % of the respondents are feel learning opportunities is an influencing factor to join new concern. From the analysis 87% of the respondents having opinion of organizations culture support the talent management and 75% of the respondents feel that the company's

culture not only just retains talented employees, but fully engages them, capturing their minds & hearts at each stage of their work lives. And 82% of the respondents are supporting the talent management is a high priority in the company.

This study also found that 87% of the respondents feel that the company's is developing the employee talent and 63% of the respondents are supporting that company identifies the talent among the employees through mapping competency building models. Moreover 81% of the respondents highlighted that showing positive attitude towards disobedient employees if they are talent and productive in future.

95% of the respondents are accepting the specific employee policy formulated towards the talent management system and 82% of the respondents agree that the companies "bench mark" influencing the best practices of talent management. And 76% of the respondents feel that the companies make an effort towards job design/redesign for an effective talent management.

This study indicate that 76% of the respondents agree that the company "poach" talented employees and 86% of the respondents agree that the company's recruitment policy is leveraged towards recruiting top talented employees and most of the respondents agree trust retain employees. And 75% of the respondents feel that the talent is wasted if it is not recognized/expressed.

This study reveals that 39% of the respondents are feel providing adequate opportunities for career growth is considered as a challenge in retaining employees in there company and 62% are feel that managerial type of training to be given for improving the talent and remaining, 38% of the respondents feel that technical type of training is to be given for improving the talent.

From the analysis 82% of the respondents are require specific training program for their career growth. This study found that 55% of the respondents have less satisfaction level of motivation while working in Automobile industries, 55% of the respondent feel that the current reward system will helpful in achieving the company's goals/objectives

and 53% of the respondents consider creating a motivating environment as a main role of a manager for employee retention.

From the table we can understand that there is no significance different between employee age & company recruitment policy of recruiting top talent. This hypothesis test clearly shows that age is not a factor to determine the talent. The company recruitment person gives important only to the talent people not the ages. Another hypothesis found the result there is no significance different between employee age and their specific training program. The effectiveness of training program is not depended on the age group, it's always depends on the interest of the employee. Their interest level will determine their improvement of talent. Training is a tool to increase the employee talent. Another hypothesis test found the result is there is a significant difference between age group and employee motivation. Motivation is a one of the factor to explore the employee talent. Need hierarchy is very much close to the age group. The age of the employee increase their need level is also increase. The organizations motivate their employee in a right direction will help to explore the employee talent and they also follow the different kind of motivation for different age group.

8.   RECOMMENDATIONS

This paper recommends some suggestion to the automobile industries to improve their talent and retain. They are:

- Hire the right people, think about their roles and look for the right individuals based on the contributions they will make.
- Effective training and good motivation practices will help to improve the talent among employee and increase their retention in the same organization. While discuss about training the HR

people may consider the orientation programme discuss the organization's culture and customs. Offer the knowledge and experience about how things are done here and discuss career interests with employees.

- Analysis whether the employees are interested in becoming subject-matter experts in their field, want to gain experience in more than one area, climb the career ladder or remain for a while in an enjoyable job.
- Based on employee career interests the organizations identify the opportunities and provide deep knowledge, train them in cross-functionally, enhance their leadership skills or undertake new challenges to keep a fresh perspective on work life.
- Employees are often motivated by rewards other than monitory. Demonstrate that the value of our employee by recognizing their contributions and successes. Release staff newsletter. The newsletter contains employee idea regarding substantive individual contributions and unit successes for potential publication.
- By helping employees to develop their skills and advance their careers at the company, we will encourage loyalty to the institution. We will also get a positive reputation for developing and helping to advance our staff and other employees will want to work for us.

9.   CONCLUSION

This study will help to retain present talented workforce and stop them from quitting the organization. Critical talent has been defined and identified at automobile industries covering all staff level positions (executives).This survey has been conducted to check talent gaps and identification of the issues and the challenges affecting the talent pool. Suggestions have been proposed in line with

Table No. 1 Hypothesis Testing

S.No	Hypothesis	Calculated value	Table value	Result
1	There is no significance different between age & industries recruitment policy of recruiting top talent.	9.829	7.815	*Accept*
2	There is no significance different between age & specific training program received till now for career growth.	3.748	7.815	*Accept*
3	There is no significance different between age and level of motivation.	39.872	12.592	*Rejected*

Source: Primary Data

company's requirements and capabilities and to select the perfect and highly skilled employees for the organization, highly demanding business environment makes it imperative for the organizations to build competence in the form of superior intellectual capital. It is agreed by almost all CEOs of big companies that it is the human resource.

Employee talent that provide competitiveness in the long run so it is the duty of the HR to nurture a brigade of talented workforce, which can win them the war in the business field. The talent has to be spotted, carefully nurtured and most importantly preserved.

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