

# TALENT MANAGEMENT: FACTOR ANALYSIS IN ICT ORGANIZATIONS, PRACTICES AND EMPLOYEES PERCEPTIONS

**Dr. N. Sundarapandiyan**

**Professor, Vivekananda Institute of Management Studies, Coimbatore**

**Abstract:** Human Resource practitioners have to battle the general perception that human resources are just a function or a cost centre; it has no actual impact on the performance of organisations. All other functions' performances can be assessed based on different types of indicators and tools, but the HR function is just seen as the qualitative measurements and is intangible. HR function and practice need to prove its worth by delivering solid evidence of the value additions by its services.

The main objective of this study is to find out the current talent management practices and perceptions of ICT Employees in India. From the literature reviews, it was found that the organizations have talent shortages. Especially the ICT organizations in India are at present facing 48% of talent shortage, which is higher than what was prevailing last 10 years. This study is framed with examining different models in sourcing, training, and retaining the top talents along with the related talent management and maintenance activities, such as talent sourcing, work-life balance, compensation plan, performance appraisal, rewards and recognition, learning and development, talent retention and succession planning.

A descriptive study was carried out, and original and factual data from the employees of ICT organisations to find out their perception on Talent Management practices and expectations of their organisations and evidence-based literature reviews were included in the study analysis. The study is based on primary data collected from employees of ICT organisations with the help of a pre-tested and structured questionnaire and corporate reports, most of which are global players. There were 363 responses screened out as error-free for data analysis. Collected data were analysed using statistical tools to bring out the talent management practices and the employees opinion on the important factors to be considered to maintain talent retention and proper succession planning.

Talent management strategies facilitate the organizations to play talent development, elevation towards their future key positions which could enhance the company's services to their clients. The company's talent management practices better enhance its futuristic corporate image, as most organizations today focus on their corporate branding.

**Keywords:** Talent Management, Employee Perceptions/Talent retention rate, ICT organisation

## 1. Introduction

The transformation of talent management through research and development will be one of the most important trends for HR leaders in this decade, according to a new research report. It analyzed a number of trends that were impacting HR and suggested that HR take a step back and focus on where it can have the most business impact. "2016/17 is shaping up to be one of the most disruptive years on record," said Aaron McEwan, senior director and advisory leader of the HR practice for CEB, which released the report.

Human resource expert and writer, Jac Fitz-Enz, explains that HR needs to learn how to speak in qualitative, objective terms, using the number to express the activity and value added brought by this function. He also considers that we find ourselves in the most exciting and promising phase of the evolution of human resources management (Fitz-Enz J., 2010).

According to IBM in which 700 chief human resource officers were interviewed, less than 25% are using sophisticated analysis to predict future outcomes and for decision making (Services, 2010).

This report is not to suggest that advanced analysis and tools will replace human expertise. Instead, it will complement it. The optimal decision maker is not a computer or human alone, but rather the combination (Kasparov, 2010).

## **2. Problem Statement**

In many service-oriented business models, human resources are the key to success; therefore, companies should try to better understand the preferences, needs, values, and expectations of their employees.

Today most companies do not focus on all the components of talent management. A huge amount of investments of money, energy and time have been spent today by big multinational ICT companies in order to attract top talents. But the issues of development of the personnel within the company as well as retention are put aside, leading to higher employee turnover and less effective performance. The issues of development and retention are getting even more important in case of technology-based organizations, where the gaps of skilled and qualified talents are noticeable. In the conditions of the emerging market, the demand for technology-driven employees grow rapidly, and today the demand for talents exceeds the supply in India. Employers across the globe are facing the most acute talent shortage since the Recession, according to the latest Talent Shortage Survey (ManpowerGroup, 2016). Of more than 42,000 employers surveyed globally, 40 percent are experiencing difficulties in filling roles; the highest level since, 2007. In India, 48 percent of employers report that they have difficulties in filling job vacancies due to talent shortages.

Organisations invest huge amounts of time and money in training staff in the latest tools and techniques so as to refine and develop employees through work experience. However, the corporate of today does not have time to train incompetent employees to improve their competency. A survey by global human resource firm Towers Watson shows that 92 percent of organisations in India experience challenges in attracting talent with critical skills and over 75 percent in retaining high performing talent. Too many incompetent corporate leaders are leading businesses which eventually result in their business failing. A study undertaken by Executive Development Associates in 2005 lists 'a lack of needed skills' as the number one cause of leadership shortages (Antonucci, 2005). This study focuses on employees' perception of talent management practices from selective ICT organisations in India.

## **3. Research Objectives**

This study is reported from evidence-based reviews and research findings of ICT organisations and using the synthesis of peer-reviewed published literature on Human Resource Management.

#### **Objectives:**

1. To find out the ICT Organization Employees' Perception of Talent Management and Retention practices and expectations to attain higher Organizational Performance.
2. To analyse the factors responsible for talent retention, so as to find the employee's course of the decision to stay with the organisation.
3. To suggest appropriate Talent Management Strategies for future driven Workforce Management.

#### **4. The Review of Literature**

**Bersin & Associates (2010)**, in their research, has shown the strong benefits of integrating talent management practices. For example, organizations with fully integrated processes and systems show 29 percent higher scores in employee engagement, 36 percent higher ratings in leadership development, and 41 percent higher scores in creating a pipeline of viable successors. The impact of talent management practices on employee engagement is especially interesting, as research shows that a 15 percent improvement in employee engagement can result in a 2 percent uptick in operating margin. 3 percent Integration may also have an effect on the bottom line by leading to higher retention of top performers and thus decreasing recruiting costs, or by allowing the training department to more precisely budget development initiatives (O'Leonard & Harris, 2010).

**G.Desseler and B.Varkkey (2011)**, suggest that TCS, the largest software company in India, follows the economic value added (EVA) method to determine the variable part of the employees' compensation. The EVA method is different from the traditional performance-appraisal linked (Desseler & Varkkey, 2011).

**Hay's Report (2012)**, in 2012 compared with 2011 continues the trends observed in last year's survey. There is a stronger focus on developing more talent in-house, retaining rather than recruiting talent and redeploying people into new roles. At the same time, however, more organisations report they will be recruiting for key talent/niche areas in 2012 (60 percent) compared with 2011 (50 percent). The findings also suggest that more time and effort will be invested in the quality of candidates hired, with half of the organisations reporting they will be doing this in 2012 compared with a third in 2011.

**Oracle Report (2012)**, views that retaining top performers begins with hiring the right talent in the first place. Top performers will be strong contributors—employees who are valuable and organizations want to retain. Likewise, employees who are a good fit for the position and perform well will want to stay with the organization. During the talent acquisition process, organizations can identify potential top performers by analyzing the needed skills, experience, and fit, and matching those to the talent profiles of external candidates. That method of effective recruiting requires a streamlined process. Automated skills-based matching and automated workflow enable recruiters and hiring managers to focus on evaluating a short list

of quality candidates. Building talent pools of suitable candidates proactively provide prospective quality hires, as well as lowering sourcing costs (Taleo, 2009).

**Boudreau J.W. and Ramstad P.M. (2015)**, there is a lack of consistency and precision between leadership and talent management. Satisfying the promise of a specific, science-based method involves observing to scientific standards of measurement while that may seem evident that it is distressing that fundamental measurement principles are overlooked in the talent management literature.

**Talent management process** is very complex and is, therefore, very difficult to handle. The sole purpose of the whole process is to place the right person at the right place at the right time. The main issue of concern is to establish the right fit between the job and the individual (Rachel, Pavithra, & Imran, 2016) & (Jen, There is no team like team Setia, 2015).

### **Changing Attitude toward Work and Structure of Work**

Attitude towards work is changing dramatically in some countries (Erickson, 2008) (Gratton, 2010) (L., 2011b). Traditionally employees were rotated through a set of jobs or positions within an occupation or a company, lateral and/or horizontal movement (e.g., job mobility) within the employer organization, and the employer investing considerable resources in training and developing employees. In return, the employees displayed loyalty to their employer and expected continued job security. The picture now is very different. Workers are frequently changing jobs or moving across employers and occupations, are taking major responsibility to manage their own careers, and assume little or no job security, regardless of performance. Employee loyalty seems to be very low, or as some would say employee loyalty seems to be dead (Korkki, 2011).

## **5. Research Methodology**

This section discusses and comprises of the study context overview, organisations that master talent management will be well-positioned for long term growth in workforce performance for years to come. Research and corporate reports and descriptive research details presented below:

### **Research Review on Corporate Practices:**

Instead, Business School Survey identified the following factors which influence talent management and retention in the organizations.

- Continuous Monitoring of attrition rates by performance level
- Highly competitive compensation, particularly long-term wealth accumulation
- Personalized career plans and broadening assignments
- Senior Management Attention
- Flexible working arrangements and other work-life balance practices
- Diversity programmes designed to develop, retain, and promote diverse talent.

### **Strategies followed in top Companies globally to separate good talents**

**HCL Technologies:** HCL Technologies uses **differentiated compensation strategies** to separate good talent from the rest. Top performers get more than 100 percent performance bonuses provided company targets are met. Low performers get a "claw-back" incentive. In

spite of all these efforts, if employees still continue to lag behind, they are encouraged to look for opportunities outside the organization. The top 30 percent are the most productive and expect differentiated rewards, career growth and other benefits, he adds. "These programmes and focus have helped HCL retain their top 30 percent performers at more than 90 percent retention levels," adds Anand. The bottom 30 percent attrition, however, is over 15 percent. Employees rated in this category are given deferred nominal increases and also less than 100 percent bonus payouts", says R Anand, VP, rewards and career and talent management at HCL Technologies. (Sengupta & Mukerjee, 2011)

**Tech Mahindra:** At Tech Mahindra, the **top 20 percent of associates are pegged** at a much higher percentage as compared to the others. Consistent top performers, called ACERs, go through various interventions including an annual global felicitation ceremony by CXOs along with their families, an invitation to thought leadership forums, involvement in special initiatives as well as accelerated career growth opportunities', says Sucharita Palepu, global head - people policies and practices. (Sengupta & Mukerjee, 2011)

**MTS India:** At MTS India, the **differentiation** begins with **segmentation**, wherein key talent across levels is identified. Talent is segmented into key successors, high potentials and high performers. A mix of strategies which cater to monetary, development and growth needs for an employee is applied. "Employee churn is a major cause of concern for most telecom players. Talent retention is not easy, especially when 90 percent of the talent is Gen X and Gen Y," says Tarun Katyal, chief HR officer at MTS India. (Sengupta & Mukerjee, 2011)

Non-performers are given opportunities to improve through mentoring, and in case they still do not perform, the company follows a 'consequence management' policy to promote meritocracy. One of the levers MTS uses is a formalised HIPO (High Potential Employees) attrition rate for all circle heads and human resource employees. "Since this gets reviewed quarterly, it has been very effective to identify problem areas and take remedial action when required," says Katyal. (Sengupta & Mukerjee, 2011)

Firstly, there is the process perspective in which all people management processes are needed to optimize people within an organisation (Farley, 2005). This perspective would put all the systems in place to enable a talented individual to carve out their career and succeed in their chosen organisation. Provided they meet the competency requirements and performance requirements that the process requires, they will move forward. This could be one way of achieving the 'talent market' idea recently espoused by McKinsey (Bryan L. J., 2006) where individuals are expected to find the best opportunities for themselves, within the organisation. This is supported by an IT system to open up a non-price-based competition across a range of candidates and job alternatives that silo mentality would previously have kept hidden.

Next is the cultural perspective that holds that talent management is a mindset (Creelman, 2004), where talent is believed to be critical for success (Michaels, Handfield-Jones, & Axelrod, 2001). The opportunities are greater for the enterprising. There are no rules and processes to be adhered to for promotions that occur in the process perspective.

Thirdly there is the competitive perspective where talent management is concerned with identifying talented people, finding out what they want, and giving it to them – if not, the

competitors will (Woodruffe, 2003). This approach would tend to appeal to perhaps the most ambitious, or those who have chosen to work within industries where rewards are considered the greatest measure of one's achievement.

Next is the developmental perspective, which proposes talent management is about accelerated development paths for the highest potential employees (Wilcox, 2005). Here the organisation wants to 'lock in' employees by targeting recruitment at entry level to the organisation and then developing and promoting from within to maximise opportunities for high potentials. This perspective is the closest to reverting to the 'old psychological contract' of a job for life where the employer looks after their career.

Finally, there is the more general HR planning perspective which claims talent management is about having the right people matched to the right jobs at the right time and doing the right things (Mucha, 2004). This is generally supported by a very sophisticated IT system which maps out various different scenario options and future possibilities as people are moved around the company like a game of chess.

### **Work-Life Balance Best Practices at individual companies**

There is more innovation conceiving work-life balance policies and practices in IT and IT-enabled services-be they multinational or Indian companies – because of the preponderance of gender balance and resultant increased awareness and concern about family responsibilities.

Their **employee referral programmers** encourage spouses, relatives and friends to opt for a job in the company. Interestingly, as Wipro's website puts it, the emphasis is on '**work balance towards life**' several companies focus on life after work and put in place several programmers to connect even, or especially, the younger workforce without family responsibilities. In contrast, in the Indian public sector, the emphases are predominantly on employee and family welfare through statutory and non-statutory benefits while many private sector companies in India are generally paternalistic in their approach. The following are the best practices of some selected companies (R.K.Ghai, 2014).

- a) Accenture: 60% of staff involved in **flexi work** or telecommuting
- b) Eli Lilly: 50% of staff telecommute, encourage flexi work
- c) Johnson and Johnson: enhanced paternal leave
- d) IBM's **mobility program**, launched in 2003, enables employees to access information and perform work from anywhere and at any time. It gives employees an opportunity to enhance their effectiveness by providing tools to use at any location, whether it is a customer office, airport, IBM mobility workstations or home.
- e) Infosys's **Health Assessment and Lifestyle Enhancement (HALE)** initiative focuses on enhancing the emotional value-add of employees by optimizing their health, quality of life and work environment. It has created world-class gymnasiums, swimming pools, aerobics centres, tennis courts, etc.
- f) Microsoft's work-life balance programs include: flexible work arrangements, grocery services, adoption assistance, backup child-care, child-care assistance, commuting and public transportation assistance, dinners-to-go program, disease management program, dry cleaning and laundry service, employee affinity groups, employee development courses employers

sponsored discount programs, ergonomics program, financial planning, fitness benefits, legal assistance, long-term care for extended family members, maternity and paternity leave program, new mothers' rooms; on-campus convenience shopping, online parenting resources and seminars, resources and referrals for counselling and education, school programs, smoking cessation program, tuition assistance program, and weight management program.

g) Nokia developed a tool, Nokia E71, a sleek mobile device that is designed for Life-imbalance: It empowers work and leisure connections in a stylish way, and its work play mode allows users to easily switch between personal and work home screens to access one's favourite functions when one wants them most. It develops a complete list of “**Get your (Work) Life in Balance**” checklist ([www.nokia-america.com/lifebalance](http://www.nokia-america.com/lifebalance)).

h) Tata Consultancy Services (TCS) started **Maitree** which was started with an objective to strengthen the relationship between employees and their families as well as to provide a platform to encourage the hidden aspiration and talents through cracking quizzes to conquering tall peaks, from shaking a leg to bending it like Beckham. It also conducts workshops on theatre, yoga, flower arrangement, chocolate making, and a host of others that allow employees to learn and know about things they always wanted to. Maître provides everyone at TCS the opportunity to establish relationships that extend beyond work and thereby, help build bonds that makes work so much more fun.

i) Tech Mahindra’s **Josh program** enables people to enjoy with parties, picnics, yoga and salsa classes, musical events, sporting events, quizzes, adventures and social activities, etc. Managers have to take the challenge of WLB seriously as it affects their professional success and personal well-being. They also need to hone certain skills that are conducive to better WLB. Some of these skills are time management, delegation, coping with stress, negotiation, caring, listening, empathy, trust, etc. these skills are helpful for managing things both in work and family domains.

### **Research Design**

This study is descriptive in nature, collected original and factual data from ICT organisation employees through structured questionnaire and reviewed from reports and peer-reviewed journals on the relevant areas to confirm the findings further.

### **Research Sampling and Data Collection**

The primary data was collected on various dimensions of talent management practices. The study is based on primary data collected from employees of ICT organisations in India Snowball sampling technique is adapted through participants’ references from 10 different organisations who were all from global IT development and ICT organisations with the help of a pre-tested and structured questionnaire.

### **Sample Size**

There were 363 respondents are working at different levels in the ICT organisations of which they were chosen after screening. The respondents were selected based on snowball sampling technique.

### **Pilot Study / Reliability and Validity**

A Pilot study was conducted involving the administration of a preliminary version of the survey with a structured questionnaire to a sample of 363 employees working in ICT

organizations for knowing the practicality and feasibility of the instrument (Nunnally, 1978). The instruments were validated, and the reliability values found above 0.6.

## 6. Data Analysis

### 6.1 Talent Retention Rate

The ICT organisations' talent retention rate, the respondent's opinion is categorised as high retention (less than 25% of the employees leave the organisation in a year), moderate retention (26% to 50% of the employees leave the organisation in a year) and low retention (more than 50% of the employees leave the organisation in a year) is presented in the following section.

**Table 1 Talent Retention Rate**

		Retention Rate			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	High	110	30.3	30.3	30.3
	Moderate	129	35.5	35.5	65.8
	Low	102	28.1	28.1	93.9
	Others, Specify	22	6.1	6.1	100.0
	Total	363	100.0	100.0	

Table 1 shows the employee retention rate in the ICT organisations in a particular year where 30.3 percent of the respondents responded as their company experience high retention rate of retaining above 75 percent of their employees in a particular year, 35.5 percent of the respondents responded as their company experience moderate retention rate of retaining between 50 percent and 75 percent of their employees in a particular year, and 28.1 percent of the respondents responded as their company experience low retention rate of retaining below 50 percent of their employees in a particular year which is the organisations have high employee turnover.

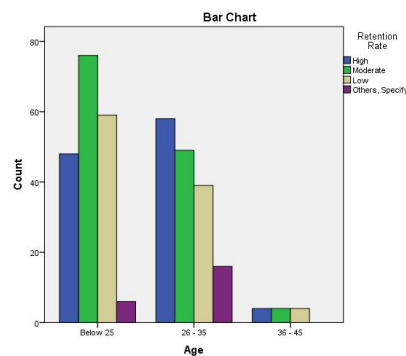
**Table 2 Respondent Age Group response on Retention Rate: Crosstabulation**

			Retention Rate				Total
			High	Moderate	Low	Others	
Age Group	Below 25	Count	48	76	59	6	189
		% within Age	25.4%	40.2%	31.2%	3.2%	100.0%
		% within Retention Rate	43.6%	58.9%	57.8%	27.3%	52.1%
		% of Total	13.2%	20.9%	16.3%	1.7%	52.1%
	26 - 35	Count	58	49	39	16	162
		% within Age	35.8%	30.2%	24.1%	9.9%	100.0%
		% within Retention Rate	52.7%	38.0%	38.2%	72.7%	44.6%
		% of Total	16.0%	13.5%	10.7%	4.4%	44.6%
	36 - 45	Count	4	4	4	0	12
		% within Age	33.3%	33.3%	33.3%	0.0%	100.0%



		% within Retention Rate	3.6%	3.1%	3.9%	0.0%	3.3%
		% of Total	1.1%	1.1%	1.1%	0.0%	3.3%
Total		Count	110	129	102	22	363
		% within Age	30.3%	35.5%	28.1%	6.1%	100.0%
		% within Retention Rate	100.0%	100.0%	100.0%	100.0%	100.0%
		% of Total	30.3%	35.5%	28.1%	6.1%	100.0%

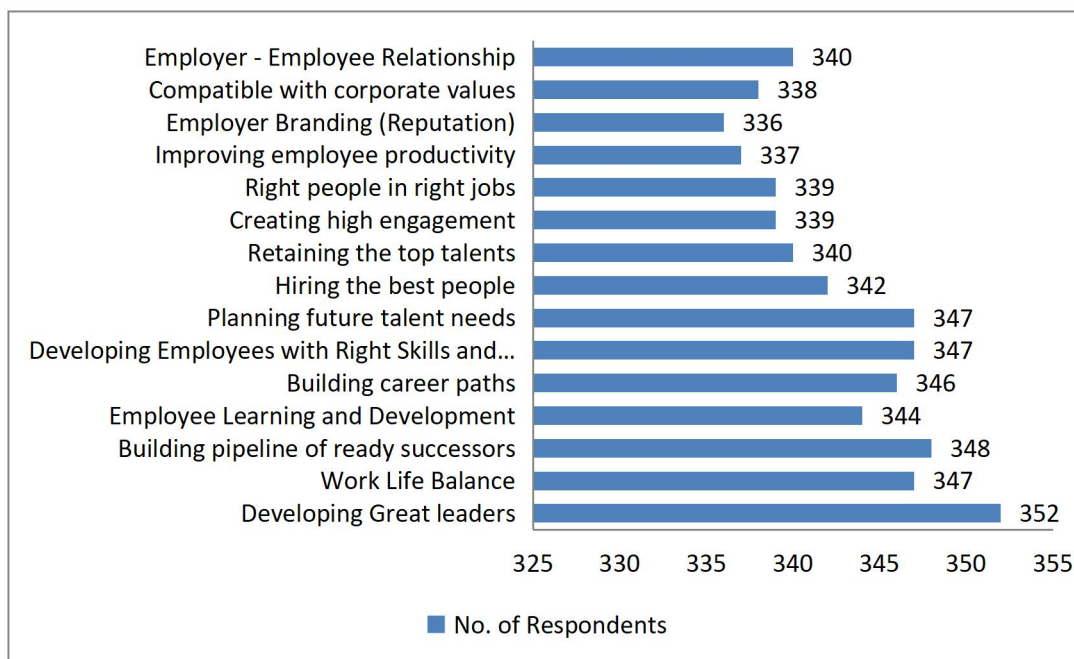
Table 2 shows that the talent retention rate among different age groups, it reveals that the lowest retention rate is with below 25 years old employees who are 57.8 percent and followed by the same age group has 58.9 percent with moderate retention rate, which needs to be given serious attention to retaining them.



**Chart 1 Respondent Age Group response on Retention Rate**

Chart 1 shows that the talent retention rate in the selected ICT organisations in India. 30.3 percent of the respondents' stated that the retention rate is high, which is below 25 percent of the employees leave in their organisations. 35.5 percent of the respondents' stated that the retention rate is moderate, which is between 26 percent and 50 percent of the employees leave in their organisations and 28.1 percent of the respondents' stated that the retention rate is low, which is above 75 percent of the employees leave in their organisations in a year in an average.

### **ICT Organization Employees' Perception Analytics on the Factors could improve Employees' Perception of Talent Management Practices in Their Organisations**



**Chart 2 ICT Organisation Employees' Perception of the Factors could improve Talent Management Practices in their Organization**

Chart 2 shows that the ICT organisation employees' perception to give attention on the factors which could better their companies Talent Management Practices which can retain their top performing talents and to find out the key talents for the future positions and to train them to be ready for the company's arising future talent needs.

In order to maximize talent retention and to find key talents in their organizations, companies need to prioritize important factors such as: 'Developing Great Leaders' (352 responses), 'Building pipeline of ready successors' (348 responses), 'Work-Life Balance' (347 responses), 'Planning future Talent Needs' (347 responses), 'Developing Employees with right Skills and Knowledge' (347 responses), and 'Building Career Paths' (346 responses) have the highest response rate of 346 and above respondents felt these factors need to be prioritized to improve Talent Management Practices in their organisation.

### Factor Analysis: Grouping of Talent Management Practices – Perceptions

Table 3 Factor Analysis – Factors relevant for Talent Management

Factors of Importance of Talent Management	Rotated Component Matrix(a)	Components		
		Factor1	Factor2	Factor3
Work Environment	Employer Branding (Reputation)	0.713		
	Compatible with corporate values	0.661		
	Planning future talent needs	0.531		
	Developing Great leaders	0.522		
	Employer-Employee Relationship	0.508		
	Work-Life Balance	0.480		

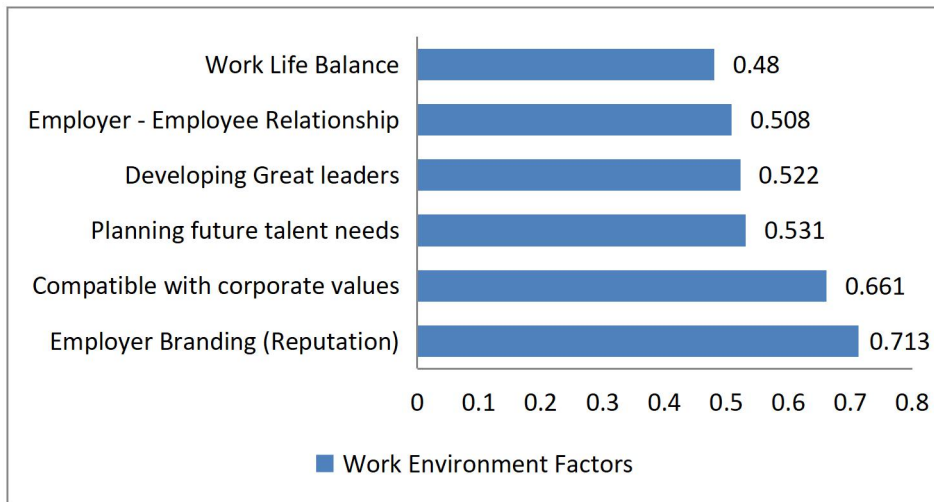
Talent Sourcing and Maintenance	Retaining the top talents		0.819	
	Creating high engagement		0.711	
	Hiring the best people		0.574	
	Right people in right jobs		0.530	
	Building pipeline of ready successors		0.527	
Learning and Development	Employee Learning and Development			0.717
	Building career paths			0.711
	Developing Employees with Right Skills and Knowledge			0.618
	Improving employee productivity			0.544

Table 3 shows the important factors of Talent Management by the employees of ICT organizations and their perceptions.

The factors values are categorized as work environment and presented as:

- Employer branding with the work environment has the highest relation of (0.713)
- Compatible with corporate values (0.661)
- Planning future talent needs (0.531)
- Developing great leaders (0.522)
- Employer-employee relationship (0.508) and
- Work-life balance (0.480)

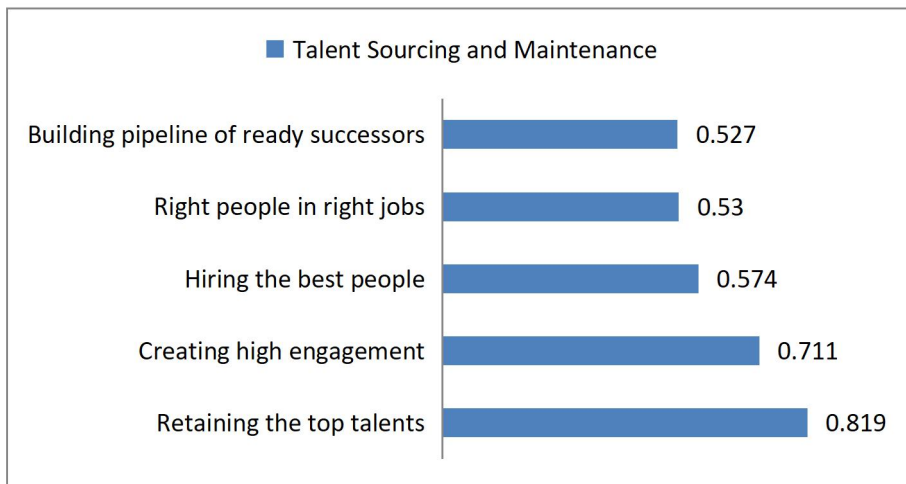
The factors are categorized as the work environment. The work environment is a major aspect of employee retention, which includes the relation between employees and management. The other parts of the organizational environment include work environment, learning and development environment and supporting environment like work-life choices. The findings do not support only for employee retention; it is to pay attention to these categories to make the company stronger through apt talent management practices (Dr.R.Karthi P. D., 2012).



**Chart 3** Factor Analysis: Work Environment

The factors values are categorized as talent sourcing and maintenance and presented as:

- Retaining the top talents has the highest relation of 0.819
- Creating high engagement with the factor relationship value of 0.711,
- Hiring the best people with the factor relationship value of 0.574,
- Right people in right jobs with the factor relationship value of 0.530 and
- Building a pipeline of ready successors with the factor relationship value of 0.527

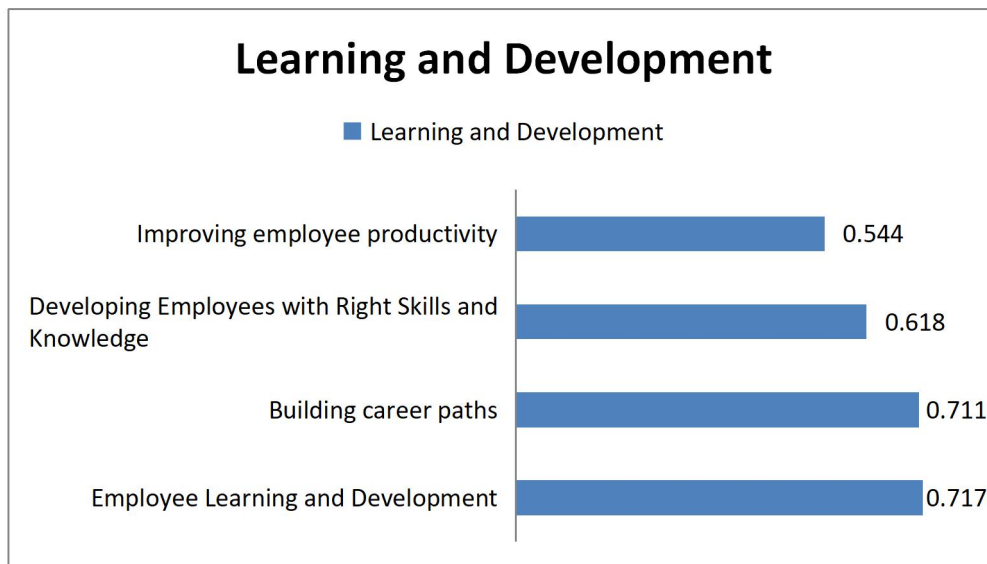


**Chart 4** Factor Analysis: Talent Sourcing and Maintenance

Lastly, employee learning and development, building career paths, developing employees with the right skills and knowledge and improving employee productivity factors are categorized into Learning and development. The organizational environment is the main aspect of employee retention. It includes the relation between employees and employers. The other aspects of the organizational environment include working environment, learning environment and supportive environment that is maintaining talents (Dr.R.Karthi & Devi, 2012).

The factors values are categorized as employee learning and development and presented as:

- Employee Learning and Development (0.717)
- Building career paths (0.711)
- Developing Employees with Right Skills and Knowledge (0.618) and
- Improving employee productivity (0.544)



**Chart 5** Factor Analysis: Learning and Development

It is observed that there is a need for continuous maintenance of Talents in organizations, In specific to ICT organizations as their mobility to move around the world is higher than other sector employees as the above three clusters of components are suggested by the employees and categorized as work environment, talent sourcing and maintenance and learning and development. These three factors need to be continuously observed, as per the feedback by the ICT organization employees; in the absence of the above factor will have a serious impact on talent management and retention.

Levenson (2011) identifies the specific analytical competencies needed for HR professionals to perform HR analysis effectively. These are basic data analyses, intermediate data analyses, basic multivariate models, advanced multivariate models, data preparation, root cause analysis, research design, survey design, and quantitative data collection and analysis. These analysis and tools could support HR professionals to monitor and improve their talent maintenance process effective.

## 7. Findings and Suggestions

### Talent Management and Retention

The opinion of the employees of ICT organisations on talent management and retention with reference to various effective talent management practices have been assessed: the best performers are made to perform the most important jobs scored the highest mean score (4.33) among the constructs under succession planning. The mean score of Pipelines of ready successors is 4.17, the mean score of developing employees with the right skills is 4.15, the mean score of hiring the best talents is 4.14, the mean score of feeling part of the company is

4.10, the mean score of 'can try new things in order to be innovative' is 4.09, and the mean score of retaining the top performers is 4.06 respectively. Succession planning is an essential component of Talent Management which can further help to retain talents for tomorrow (D.Clutterbuck, 2005). Succession planning is as a source to prepare the companies' future talents, which can help to get right people in the right job and to run the business operations smoothly in the future (FE, 2008).

### **Talent Retention Expectations**

The Talent Management and Retention Rate among the ICT employees have the following components: the overall mean score on talent retention expectations is 4.17. Talent Management Practices: Employees Perception on correct sourcing for new talent determines the retention rate of the employees is with the highest mean score of 4.47, succession planning will assist the employees to trust the company well which eventually prevents the employees from leaving has the mean score of 4.27, rewards which are competitive is the key to retain the talents has the mean score of 4.23, recognition of hard work is an essential ingredient in retaining talent has the mean score of 4.18, and work-life balance policies of a company which would prevent employees from leaving has the mean score of 4.09 and fair appraisal system of the company which helps in talent retention has the mean score of 4.05. It is found that there is a need for talent retention focus by the employers as per the employees' opinion towards the focus the companies need to have in order to retain their top performers.

### **The factors responsible for staying so as to find the employee's course of the decision to stay with the organisation**

The talent management factors namely: talent sourcing, compensation plan, performance appraisal, rewards and recognition, training and development, talent retention and succession planning are the key factors responsible for the ICT organisations' employees to stay with the organisation. the important factors such as: 'Developing Great Leaders' (352 responses), 'Building pipeline of ready successors' (348 responses), 'Work-Life Balance' (347 responses), 'Planning future Talent Needs' (347 responses), 'Developing Employees with right Skills and Knowledge' (347 responses), and 'Building Career Paths' (346 responses) have the highest response rate of 346 and above and the respondents felt these factors need to be prioritized to improve Talent Management Practices in their company.

Other factors which more than 336 respondents responded have perceived as the important factors which need to be prioritized to improve Talent Management Practices are: 'Employee Learning and Development' (344 responses), 'Hiring the best People' (342 responses), 'Retaining the Top Talents' (340 responses), 'Employer-Employee relationship' (340 responses), 'Creating high engagement' and 'Right people in Right Jobs (339 responses), 'Compatible with corporate values (338 responses) 'Improving employee productivity' (337 responses) and 'Employer Branding (reputation)' (336 responses) respectively.

### **Employees' Perception of the TM factors towards Talent Management and Retention**

The perception of employees of ICT organisation is to give attention to the factors which could better their companies, Talent Management Practices which influence their talents to stay in their organizations and how to retain their top performing talents and to find out the

key talents for the future positions and to train them to be ready for the company's arising future talent needs. In order to maximize talent retention and to find key talents in their organizations, companies need to prioritize important factors such as: 'Developing Great Leaders' (352 responses), 'Building pipeline of ready successors' (348 responses), 'Work-Life Balance' (347 responses), 'Planning future Talent Needs' (347 responses), 'Developing Employees with right Skills and Knowledge' (347 responses), and 'Building Career Paths' (346 responses) which have the highest response rate of 346 and above where the respondents felt these factors need to be prioritized to improve Talent Management Practices in their company.

Other factors which more than 336 respondents have perceived as the important factors which need to be prioritized to improve Talent Management Practices, are: 'Employee Learning and Development' (344 responses), 'Hiring the best People' (342 responses), 'Retaining the Top Talents' (340 responses), 'Employer-Employee relationship' (340 responses), 'Creating high engagement' and 'Right people in Right Jobs (339 responses), 'Compatible with corporate values (338 responses) 'Improving employee productivity' (337 responses) and 'Employer Branding (reputation)' (336 responses) respectively. These factors are the major factors which influence effective talent management, retention and succession planning to prepare key talents to meet the organization's future needs. This precisely is the challenge today in many organizations filling up key roles in India as discussed in the literature review.

## 8. Suggestions for Further Research

This analysis was carried out for the ICT organizations; similar studies should be carried out in other areas including manufacturing and other service sectors to confirm the results and its applicability of moving forward of human resource trends in India.

In western countries the practices of outsourcing are becoming common, focusing on the possibilities of the grouping of different sector professionals and the feasibilities to run small medium outsourcing will help the business save human resource costs from its different functions. This is another area the researchers could focus on finding out the feasibilities.

## 9. Limitations of the Study

1. The primary study was limited to ICT companies only, and hence the study findings may only help understanding talent management and talent retention and succession planning in those companies/relevant sector.
2. The study is based on the perceptions of the respondents and not their actions. However, studies have consistently proved that employees' behaviour patterns and perceptions of intention to leave their employers are the strongest predictors of actual retention and turnover are used in retention and succession planning studies (J.C.Chew, 2004) & (M.M.Sutherland & M.M.Sutherland, 2004).

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