

Research Article

**Impact Of Talent Management On Employee Retention In It Companies In Greater
Chennai.**

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Abstract:

The Main Aim Of Talent Management Is Its Contribution In Attracting, Developing And Retaining The Talented Tools Of The Employees For Overall Organizational Development In It Companies. In The Liberalized And Globalized Of Indian Economy, The It Domains Are Expanding And Their Contribution To The Gdp Of Our Country Is Also Increasing Rapidly. This Situation Demands Many Talented Tools Of The Employees As A Fresher's As Well As Experienced Personality To Increase Their Productivity, Profitability And Efficiency Of The Organization. It Is Argued That The Employee Retention Is One Of The Challenges In The Present Scenarios. It Is Very Difficult To Retain The Employees As They Have Multifarious Openings For The Futuristic Carrier Elevations. So It The Duty Of The Organization To Ensure Their Talents And They Must Be Given Appropriate Respect For Their Crucial Contribution.(Murhadi, Wang Lin (2013).

They Expect Both Monetary And Non Monetary Benefits To Improve The Individual Efficiency And Organizational Efficiency. It Is Strongly Believed In The Organizational Point Of View That Employees Can Be Continuously Engaged With The Organization Through The Best Talent Management Strategies. This Intern Would Improve The Organization Performance In The Form Of Productivity Increase, New Product Development And Research And Development Improvement. The Study Completely Deals With Various Talent Management Attraction Strategies It Would Steadfastly Fix In The Minds Of The Employees. The Talents Of The Employees Are More Suitable And Appropriate For The Present Work Environment.It Is Substantiated That The Employees Are Able To Show The Loyalty When They Are Able To Share Their Talents, Knowledge And Their Innovative Thoughts To The Superior As Well As The Subordinates. (Puwanenthiranpradeepkanth (2011),

They Expect Job Autonomy In The Talented Fool Of Companies, Appropriately Managed Talents And Also They Require Job Satisfaction. Job Autonomy, Job Satisfaction, Job Involvement, Employee's Engagements Are All Near Outcomes Of Overall Talent Management Strategies In The Organization. It Is Strongly Believed That Talent Management Is Able To Categorize The Employees Into Several Domains And Also Able To Identify The Domain Experts. The Talent Management Is To Share Among All Type Of Employees To Achieve The Maximum Productivity. Every Organization Is Always Applying Their Efforts Strenuously To Persuade The Employees To Show Their Loyalty. They Expect Employees To Work For Their Organization With Full Job Satisfaction. Employee Value Additions Are Periodically Identified As One Of The Talent Management Strategies And Also Give Appropriate Training And Development In Identifying The Weak Areas. This Act Makes Them To Have Motivation And Also To Know The Strength And Weakness When They Apply Their Mind To The Work Environment. It Is Basically Deals With The Employees In A Situation Of Right Job For Right People. (Quratul –Ainmanzoor (2012),

They Competency Mapping Are Also Considered As One Of The Important Strategies In Compensating The Employees Demands, Utilizing Their Maximum Efforts And Maintaining The Conducive Environment Within The Organization Free From Politics. The Employees With Diverse Competencies Are Managed Appropriately And Their Efforts Are Channelized To Full Potentialities To The Organizational Goals. (Russell J S, Terborg, J R, & Powers, M L (1985)

Liteerature Reviews

Safford G.S. (1980) In An Empirical Study, It Is Identified That Emotional Intelligence And Employee Engagement Measurement Are Very Important For The Organizations To Decide The Existing Employee's Talent. The Engaged Employees Are Always Showing Their Full Participation And Enthusiasm Complete Their Assigned Job Responsibilities. The Talented Employees Are Able To Contribute Their Full Efforts To Reach The Organization Goals And Objectives Within The Stimulated Timings. The Talent Management Enables The Employees To Feel Recognized And Also They Appreciate The Organization For Their Values, Motivations And Very Good Alignment Achieving The Organizational Objectives And Goals.

Syeda Sana Gulzar, Abidadurrani (2014), In Another Study It Is Found That Talent Management Is Very Essential For Top Level Executives, Middle Level Managers And Operational Level Employees. It Should Focus On Deriving More Profits To Organization And Same Time The Employees Was Engaged In A Rational Manner. A Performance Improvement, Customer Satisfaction, Reduce Turnover And Curtaining The Absenteeism Are The Important Main Outcomes Of Talented Management Strategies. The Talented Management Strategies Are Excepted Event To Reach The Bottom Line Of The Organization To Keep The Organization Will Connect To The Employer With Transparent Communication.

Tansley C (2011), In Another Study It Is Found That The Talented Management Strategies Are Deeply Connected To Employee Engagement. The Researchers Are Able To Increase The Performance Of The Organization And Contribute Their Efforts To Increase The Revenue Expectations Of The Employees. The Engaged Employees To Achieve The

Organizational Goals And Assigned Task Are Regularly Monitor By The Talented Employees Within The Organization. The Top Level Executives Are Able To Observe The Talents Of The Middle Level Executives, Middle Level Managers Are Able To Identified The Talented Of Operational Level Employees This Step By Step Act Would Enable The Organization Better Understanding Of The Employees To Achieve The Organizational Goals. The Potentialities Of The Employees Are Also Determined By The Strategies Of Talent Management.

Udaipareek And Rao Tv (2003), Another Study Argued That The Employees And Their Interest Can Be Relieved By The Appropriate Training Methods Given By The Organization. The Employees Must Be Given Periodic Training To Express Their Feelings, To Express Their Talents, Express Their Innovations And Express Their Satisfaction To Performing Their Jobs. A Talented Management Practices Any Organization Is Able To Deviance The Employees Turnover And Also Increase Their Productivity Of The Organization. Talent Management Strategies Also Offer Very Good Job Satisfaction Of The Employees In The Form Of Monetary And Non Monetary Benefits. A Planning Levels And Executive Levels Are Periodically By The Teams Of The Employees Is Very Good Talent. This Is Possible Because The Management Is Able To Identify By The Talents Of Different Employees Different Designations.

Victor Oladapo (2014), In Another Study It Is Found That Reward Management One Of The Components Of The Talent Management. It Enables The Employees To Have Deep Attachment And Also Offer Them Monetary Satisfaction. It Is Further Identified That The Employees Continuously Engaged By Given Them Appropriate Assignment And Also To Motivate Them To Achieve Next Hire Job. Talent Management Is Also Encouraging The Regress Hrd Practices And Also To Improve Technical Knowledge Of The Employees. It Is Also Found From The Research That The Talent Management Supports The Employees They And Their Efforts Rationally And Also Motivate Them To Have Job Involvement.

Williamh.Hendrix, Barbara A. Spencer And Gail S. Gibson (1994), Another Study Argued That Talented Employees Sometimes They Leave The Organization Without Showing Their Loyalty. Even Though They Have Job Satisfaction They May Not Continue The Same Job Because Their Talents Are Not Managed Properly. It Is Due To The Top Level Executives' Interest In Maintaining Smooth Interpersonal Relationship Middle Level Managers And Operational Level Employees. Many Organizations Noticed In Appropriate Communication And Hidden Communication And Unreachable Communication And Their Subsequent Efforts. When The Communication Are Not Transparent To The Employees Then Automatically The Talent Will Not Be Identified When The Talent Not Identified Top Level Executives Will Confused In Assigning Job To Their Employees.

Xinchuai, David Preece, Paul Iines (2008), "In Another Study It Is Identified That The Talented Employees Are Very Important Of The Organization And They Are Encourage To Contribute All Their Efforts Sincerely And Also Give Motivation To The Fellow Employees. The Main Of Organizational Productivity Of The Employer Is Achieved To Employee Retention. The More Turnover Within The Organization Would Junior Employee Without Any Experience With Directly Affecting The Productivity Of The Organization As Well As Their Profitability. Many Organizations Experienced That More Turnover Cost Them More Cost In Recruitment And Training And Development Process. So

Talent Management Strategies Is Able To Curtain Is Unnecessary Expenditure On Recruitment And Talent Management.

Yonajakajamanusho, Raphael Kipcoechmurei, Eunice Nelima (2015), Another Study Argued That The Talent Management And Employee Value Addition Are Deeply Correlated It Is Found That Organization Talent Consist Of Talent Of The Employees And It Differ From Human Resources Approaches Talent Management Is Considered As One Of The Core Designation Of The Employees It Is The Duty Of Every Top Level Executives To Have Their Maximum Information About Talents Of Individual Employees The Organizational Competitive Advantage And Their Subsequent Impact On Organizational Development Are Possible Only The Talented Tools Of The Employees. The Employees Whose Talents Are Managed Appropriately Are Able To Achieve The Best Performance In Their Development. Talent Management Is Able To Identified The Right People For The Right Job And Also Continuously To Motivate Them To Have Personal And Organizational Competencies.

Gaps In The Literature

After Reviewing The Literature Regarding Talent Management Independently And Literature Reviews Regarding Employee Retention Independently The Researcher Are Able To Identify Some Important Facts Which Not At All Dealt With The Researchers Conducting The Research Areas Of Talent Management As Well As Employee Retention.

1. How One Can Measure The Effective Talent Management Strategies In An Organization.
2. Is There Any Relationship Directly Between The Employee Retention And Talent Management.
Therefore The Present Research Work Concentrates More On These Two Issues Especially Among Employees In It Companies.

Objectives Of The Study.

These Two Gaps Are Presented Into The Following Objectives.

1. To Study The Factors Responsible For Talent Management In It Companies.
2. To Find The Nature Of Relationship That Exist Between Talent Management And Employee Retention.
3. To Measure The Independent Factors Responsible For Employee Retention In It Companies

Hypothesis Of The Study

1. There Is No Significance Impact Of Talent Management On Employee Retention.
2. Demographic Variables Of Employees Do Not Influence Their Employee Retention Activities.

Research Methodology

This Study Is Completely Based On The Employees' Transparent Opinion On Talent Management, Employee Retention And Other Organizational Outcomes. Therefore The Data Leans Upon The Primary Data Can

Be Obtained From Through A Well Structures, Well Defined And Validated Questionnaire It Consist Of Three Parts, Personal And Organizational Of The Employees, Talent Management Strategies And Factors Of Employee Retention. This Structured Questionnaire Is Also Tested To Pilot Study. At The Initial Stage The Researcher Circulated Seventy Five Questionnaire Distributed To Over Seven Popular It Companies In Chennai City. The Seventy Five Responses Are Tabulated And Cron Batch Alpha Method Is Applied Are The Scale Items.

The Value Obtained 0.891 Which Implies The Questionnaire Is Approximately For Employees At 89.1% Level. After The Pilot Study The Researcher Conducted The Main Study By Concentrating On The Popular 7 Companies In Chennai City. The Researcher Is Able To Circulate 50 Questionnaires In Those 7 Companies And Able To Obtained 303 Responses From The Employees. In Fact The Researcher Is Applied Convenient Sampling Method To Obtained 303 Responses. Hence The Sample Size Of The Research Is 303. Then Statistical Tools The Researcher Applied The Following Multi Variety To Appropriately Analyzed Primary Data Obtained From The Employees Working In It Companies. These Data Are Systematically Coded And Numerically Validated Spss 23 Version. The Researcher Applied K-Means Cluster Analysis, Cross Tab, Simple Percentage And Non Parametric Chi-Square Analysis And One Way Analysis Of Variance. These Statistical Tools Are Applied And The Results Are Presented Chronologically.

Analysis And Discussion

The Researcher Applied K Means Cluster Analysis To Identify The Significance Difference In The Perception Of Employees Regarding Talent Management Strategies. This Is Purely A Non Parametric Approach Therefore The Researcher Intended To Reduce These Perceptual Differences Into Heterogeneous Groups. The Application Of Cluster Analysis Broad The Following Results.

Table 1-Classification Of Talent Management

	Cluster		
	1	2	3
Tm1	4.10	3.83	4.18
Tm2	3.36	4.11	4.08
Tm3	3.09	3.76	3.62
Tm4	3.17	3.64	3.92
Tm5	3.42	2.73	4.14

From The Above Table It Is Found That The Talent Management Strategies Are Perceived By The Employees In It Companies In Three Different Manners. Talented Are Given High Respect, Talented Are Given Mediocre Respect, Talents Are Not Given Respect These Are The Three Groups. These Three Groups With Their Different Perception And Their Frequency Distribution Are Given In The Following Table.

Table 2-Frequency Of Classification Of Talent Management

Cluster	1	71.000	23.76
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	2	157.000	51.48
	3	75.000	24.76
Valid		303.000	100.00

In This Table It Is Found That 51.48% Of It Employees Are Highly Satisfaction With The Organization That They Good Respect To The Talents. 24.75% Of The Employees Strongly Believed That The It Companies Have Given Only Moderate Respect To The Talents. Whereas Remaining 23.76% That Strongly Agreed That The Talents Of Are Not Given Appropriate Respect. This Shows That There Are Three Different Heterogeneous Groups' Exits Among The Employees In It Companies. A Similar Analysis Is That Are The Employee Retention. The K Means Cluster Analysis Is Applied On The Perception Of It Company Employees Regarding Retention Strategies. In This The Researcher Is Able To Identified Three Heterogeneous Groups Namely The Loyal Employees, Equity Strength Employees And Switchers. The Following Table Gives The Results Of Cluster Analysis.

Table 3-Classification Of Retention

	Cluster		
	1	2	3
Sdr10	1.67	4.40	3.00

Below The Table To Write It The First Group Strongly Agreed That They Are Completely Interest To Work For The Same Organization Show Their Loyalty. Whereas The Second Group Are Having 50% Loyalty And 50% Turnover Intention Therefore This Particular Group Can Be Called Similarly The Third Group Frankly Announced That They Are Not Loyal They Want To Switch For The Better Career Development. The Frequency Distribution Is Also Presented In The Following Table.

Table 4-Frequency Of Classification Of Retention

	1	154.000	50.82%
Cluster	2	111.000	36.63%
	3	38.000	12.55%
Valid		303.000	100.00%

650.82% Of The Employees Are Found To Be Very Loyal And They Do Not Have Any Turnover Intention 36.63% Are Having Mediocre Idea About The Carrier As Well As Turnover Intention So They Wanted To Maintaining Equity Strength From The Decision That Is Why They Are Called Equity Strength Employees Whereas The Remaining 12.55% Frankly Announced The Turnover Intention. They Are Concentrating More And Around Carrier Rather Than The Organizational Development That Is Why They Are Called As Switchers. After Obtaining The 3 Clusters Of

Talent Management Strategies And The Perception Of Employees Over Retention The Researcher Indented To Associate These Two Clusters Through Non Parametric Chi-Square Analysis Approach.The Following Table Gives The Frequency Distribution Of These 2 Groups Of Clusters.

Table 5-Talent Management * Retention Cross Tabulation

		Retention			Total
		CI1	CI2	CI3	
Talent Management	CI1	18	42	11	71
		5.9%	13.9%	3.6%	23.4%
	CI2	128	12	17	157
		42.6%	4.0%	5.6%	52.1%
	CI3	8	57	10	75
		2.6%	19.1%	2.6%	24.4%
		154	111	38	303
		51.2%	37.0%	11.9%	100.0%

From The Above Table It Is Found That Loyal Employees Are Having More Respect For The Talents Within Their Organization. Mediocre Employees Are Commended By The Organization And Found To Have Equity Strength Retention In The Perception. Similarly The Employees Whose Talent Are Not Given Appropriate Respect Are Willing To Leave The Company And They Have Turnover Intention. The Following Test Also Indicates That

Chi-Square Tests For Association.

Statistics	Value	Df	Asymp. Sig. (2-Sided)
Pearson Chi-Square	143.183 ^a	4	.000
Likelihood Ratio	160.144	4	.000
Linear-By-Linear Association	.966	1	.326
N Of Valid Cases	303		

From The Above Table It Is Found That The Pearson Chi-Square Value, Probability Value, Linear Association, Likelihood Ratio And All Found To Be Statistically Significant 5% Level. This Shows That The Good Association Between Talent Management Strategies And Employee Retention. It Implies That The Good Talent Management Strategy In Any It Companies Is Able To Promote The Employees Into Loyal Employees. It Is Able To Identify That Good Talent Management Strategies Are Able To Retain The Employees And Also Their Able To Successfully Retention Strategies. The Following Table Indicates The Influence Of Employees Experience And Designation On Their Talent Management Strategies And The Employee Retention. The Application Of Analysis Of Variance Broad This Results.

Table 7-Influence Of Designation And Experience.

Factors	Sum Of Squares	Df	Variables	F	Sig.
Management Policy	4.368	2		7.071	.001
	91.741	297	Experience		
	96.109	299			
Pitential Appraisal	1.305	2	Designation	2.167	.006
	89.404	297			
	90.709	299			
Organizational Development	3.404	2	Experience	5.567	.004
	90.805	297			
	94.209	299			
Performance Appraisal	1.122	2	Designation	1.605	.003
	103.878	297			
	105.000	299			
Training	97.268	2	Experience	227.210	.000
	63.359	296			
Total	160.627	298			

From The Above Table It Is Found That The Employee With Less Than 10 Years Of Experience Always With Found To Be Loyal, The Employees With Less Than 10 Years Of Experience Strongly Agreed For All The Retention Management Strategies Especially Potential Appraisal System, Performance Appraisal System, Executive Development Are Found To Be Differed With Respect To The Employees In The Experienced Group 10 To 20. It Is Further Identified That The Employees Experience Of Greater Than 20 Years Also Frankly Announced That They Are Very Loyal Employees They Do Not Want To Switch To Another Employment Similarly The Employees At The Top Level Are Very Loyal Not Their Able To Implement All The Notions And Ideas Of The Companies The Operation Level Employees Are Disagree With All The Retention Management Strategies And They Wanted To Shift Their Organization For The Career Development.

Findings And Conclusion

It Can Be Ascertained From The Research That Talent Management Strategies Are Essential For All Type Of Employees In It Companies To Promote Loyalty And To Have Best Talented Employees Within The Organizational Domain. Talent Management Strategies Are Able To Retain The Employees When Highly Respected By The Organization Regarding The Talents. The New Employees Are Fresher's With Less Than 10 Years Of

Experience Are Highly Enthusiastic And Able To Involve In The Sustain Hard Work For Their Own Career Development. They Work Hard To Develop The Career Rather Than Developing The Organization. Most Of The Junior Level Employees In It Companies Are Found To Be Switchers Therefore It Is Concluded That Their Deep Correlation Between Talent Management Strategies And The Retention Strategies Of It Companies.

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