

EXAMINING THE ROLE OF TALENT MANAGEMENT IN ORGANIZATIONAL SUCCESS AND EMPLOYEE RETENTION

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Abstract

In today's fast-paced and competitive business environment, organizations are constantly looking for ways to achieve sustainable success and retain their top talent. Talent management has emerged as a key solution to these challenges in strategically attracting, developing, and retaining talented employees. This topic examines the relationship between talent management practices, organizational success, and employee retention. Through a comprehensive analysis of existing literature, case studies and empirical studies, this research aims to elucidate the important role talent managers play in the development of organizations and employee Entries.

Introduction

Talent is a power quality possessed by several individuals that has the ability to make a significant difference in the current and future performance of the company, equal to the ability of an individual to be sought after for competitive advantage from the organization. Talent management ensures organizations have the right people with right skills in the right place to achieve business success. Stockley (2007) defines talent management as careful and deliberate process implemented by an organization to ensure the development and retention of people with the right skills, attitudes and abilities to achieve the organization's goals.

- **Talent Management(TM):**

Talent management is a professional term that became popular in the late 1990s. Talent management means identifying a person's skills, traits, and characteristics and assigning the right job to someone. Everyone has a unique skill set that suits their job profile, and any each different position presents a challenge. It is the responsibility of the Management and especially the HR department to place candidates carefully and thoughtfully. Poor coordination will result constant hiring, retraining, and other harmful practices. Talent management is a term that covers the developments in human resources management that emerged in the 1990s and focuses more on human resources or talent management.

- **The Evolution of Talent Management:**

Talent management has evolved significantly over the years from a functional, focused HR function to an integral part of the overall management strategy. Talent management generally includes activities such as recruitment, training and performance evaluation. However, due to changing workforce patterns, technological advances, and shifting organizational priorities, the scope of talent management has expanded to include broader activities such as leadership development, succession planning, and employee engagement.

- **Organisational Trust:**

Tschannen-Moran and Hoy (2000) examined articles on trust written in the four decades before the millennium. They concluded that belief is a difficult concept to define because it is complex and multifaceted and has different bases and degrees depending on the nature of the trust relationship. Bussing (2002) supports this view by saying that belief is "not a clear and well-defined concept."

- **Employee Retention:**

Employee retention is generally considered the ability to maintain a stable workforce. It is often associated with spirituality and confidence in work. Retention is a complex concept and there is no single recipe for retaining employees and companies (Sinha and Sinha, 2012). Employee retention may also reflect the results of the number of secrets kept per year. Lee and Mitchell (1994) support this belief and refer to the concept of employee retention. Employee retention refers to all efforts made by the organization that increase the chances of the employee staying with the organization for a long time. The high number of employees, unemployment and increase in job levels require employee retention.

Scope and Structure of the Study:

- It is essential to delineate the scope and structure of this study to provide clarity on the parameters within which the research will be conducted. While talent management encompasses a broad spectrum of activities, this study will focus primarily on key elements such as recruitment, training and development, performance management, and succession planning.
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Objectives

- To study the perception level of employees towards the talent management, organizational trust and employee retention in the sample study organizations.
- To examine impact of talent management on organisational success among the employees under study.
- To examine impact of talent management on employee retention among the employees under study.
- **Contributing to the Body of Knowledge:** Contribute to the academic and professional discourse on talent management by synthesizing existing research, identifying gaps in the literature, and proposing avenues for future research and development in the field employees under study

Research methodology:**The Research Design Used for the Study**

Design of the research used in the study Plan is a 'level or plan' used to collect the necessary information and data in the best possible way. The research design used in the study is organizational success and employee retention research. The scale of this project is how the right people can be recruited and developed to improve performance and achieve goals. Management success and employee retention research. The research is used to reduce employee turnover through retention.

3.2 Area of the study

The area of the study is in **Noida City** and data collected by various age groups in different area.

3.3 Sample Size

The sample size comprises of different experience and strategy at different age groups level, The sample of **70 respondents** are taken into account for the study.

3.4 Method of Data Collection

The study based on primary data and secondary data.who are full time employee. We have use the survey method for collecting the data and finding the best result.

Primary Data

Primary data and information on a first hand basis. It's taken with the help of personal observation.

Primary Data Collected By:

- Questionnaire

Secondary Data**Secondary Data is collected by:**

- Research paper
- The internet
- Newspapers

- Web sites

3.5 Research methodology

- **Research design**

- **Types of research**

Descriptive research

- **Target population**

Full time employee

- **Area of study**

NOIDA

- **Data collection**

- **Method of data collection**

Survey- E-mail with the help of Google docs

- **Tools of data collection**

Questionnaire

- **Type of data collection**

Primary data

- **Sampling design**

- **Sample size**

70 respondents

- **Sampling technique**

Convenience sampling

- **Analysis tools**

Data Visualization

Data Analysis

- **Descriptive Data:** This study attempts to understand the relationships among talent management, organizational trust, and employee retention. The social demographic qualification of the participants are as follows: 152 male employees (53.3%) and 123 female employees (46.7 %). The maximum number of employees were observed in the age group 18-25 years with 46.7 percent (frequency 66) followed by 34.24 percent of the respondents (frequency 0) in 45 & above years age group, and 26.7 percent (frequency 103) in the age group 26-31 years respectively.

Age:

Gender:

What are the areas where talent management needs to be improve?

- On a scale of 1-5 , how satisfied are you with your current job role

- 1
- 2
- 3
- 4
- 5

- What kind of activities are carried out to improve the talent of the employees?
- Coaching
- Workshop
- Personality development
- short term assignment

- Does your organization have any specific talent management initiatives in place?
- Yes
- No
- May be

- How does your organization identify talent?
- By potential
- By result
- By competencies

- Do you know how you can help the organization to achieve its aim through your talent?

- Yes
 - No
 - May be
-
- Rate on a scale 1-5 how engaged do you feel in your work?
-
- Are talent management initiatives are top priority in your organization?
 - Yes
 - No
 - May be

Conclusions :

- Talent management practices significantly impact organizational performance by ensuring that the right people with the right skills are in the right positions to drive success. Effective talent management contributes to enhanced productivity, innovation, customer satisfaction, and overall competitiveness in the marketplace.
- Employee retention is closely linked to talent management, with organizations that invest in retaining top talent experiencing lower turnover rates and higher levels of employee engagement, satisfaction, and commitment. Talent management practices such as career development opportunities, competitive compensation, and recognition and rewards are instrumental in fostering employee loyalty and retention.
- Talent management is a multifaceted process that encompasses various activities such as recruitment, selection, training and development, performance management, and succession planning. By integrating talent management initiatives into strategic planning and decision-making processes, organizations can optimize their human capital and create a culture of excellence and continuous improvement.

FINDINGS:

1.Positive Impact on Organizational Performance: Talent management practices have been found to have a significant positive impact on organizational success.

- **Enhanced Employee Engagement and Satisfaction:** Effective talent management practices contribute to higher levels of employee engagement, job satisfaction, and commitment. Employees who perceive that their organization invests in their development, provides opportunities for advancement, and recognizes their contributions are more likely to be engaged and satisfied with their jobs.

- **Reduced Turnover Rates:** Implementing robust talent management strategies can help organizations reduce employee turnover rates. By offering competitive compensation packages, meaningful work assignments, opportunities for skill development, and career advancement pathways, organizations can improve employee retention and reduce the costs associated with turnover.

- **Alignment with Organizational Goals:** Talent management initiatives are most effective when they are closely aligned with organizational goals and objectives. When talent management practices are integrated into the broader strategic planning process, they can help ensure that the organization's workforce capabilities align with its long-term strategic priorities.

- **Importance of Leadership and Culture:** Leadership support and organizational culture play crucial roles in the success of talent management efforts. Senior leaders who prioritize talent management and actively champion its importance can create a culture where employees feel valued, supported, and empowered to contribute their best efforts.

Recommendations:

- **Align Talent Management with Organizational Goals:** Ensure that talent management initiatives are closely aligned with organizational goals and priorities. Develop a clear understanding of the skills and capabilities needed to achieve strategic objectives and tailor talent management strategies accordingly.

- **Invest in Employee Development:** Prioritize employee development and provide opportunities for continuous learning and skill enhancement. Implement training and development programs that empower employees to grow and advance within the organization.

- **Foster a Culture of Engagement and Recognition:** Create a supportive and inclusive work environment where employees feel valued, engaged, and recognized for their contributions. Implement employee recognition programs and initiatives to celebrate achievements and promote a sense of belonging.

- **Implement Succession Planning and Talent Pipelines:** Develop robust succession planning processes and talent pipelines to identify and groom high-potential employees for future leadership roles. Invest in leadership development programs to ensure a steady supply of capable leaders who can drive organizational success.

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