

A Study on the Effectiveness of Talent Management in Kesoram Cements Ltd.

Preeti Sarada

M. C. Gupta College of
Business Management,
Hyderabad, JNTU-H,

P. Srilatha

M. C. Gupta College of
Business Management,
Hyderabad, JNTU-H,

Abstract

The talent management is one of the primary management tools in 21st century human assets management. This paper studied the strategies and practices of talent management and their impact on employee retention and effectiveness of its execution at Kesoram Cement (Telangana). The prime focus of this study has to analysis the talent management initiative taken by the HR professional and find out the effectiveness of such initiatives as well as the satisfaction level of the employees. Simple percentage analysis, Chi square test was used for evaluation. The study revealed that age of employees is independent from satisfaction but experience of employees does affect the satisfaction with the practices of talent management.

Key words: Talent Management, Chi square test, **Kesoram Cement** (Telangana)

Introduction

Talent management implies that companies are strategic and deliberate in how they source, attract, select, train, develop, retain, promote, and move employees through the organization. Talent management refers to the anticipation of required human capital for an organization and the planning to meet those needs. Talent management is the science of using strategic human resource planning to improve business value and to make it possible for companies and organizations to reach their goals. Everything done to recruit, retain, develop, reward and make people perform forms a part of talent management as well as strategic workforce planning. A talent-management strategy needs to link to business strategy to make sense. Talent management is one of the primary management tools for 21st century human asset management because the significant resource for firms competing in this century is no longer land, capital and other tangible assets but the human capital necessary to adapt organizations to global competition and maximize the benefits associated with the current technological boom.

The present study is an attempt to evaluate the effectiveness of talent management in Kesoram Cements Ltd., (Hyderabad, Telangana) India.

Review of Literature

Some studies conducted to highlight the strategies and practices of talent management and its impact on employee retention and effectiveness of its execution are - Anand (2004) concluded that effective talent management leads to enhanced employee engagement, reduced attrition and increases the average tenure of employees. Plansoongnern (2011) investigated talent management strategies and employee engagement in three leading cement companies in Thailand. The study revealed that robust talent management planning well supports the management, organizational unity, balance of work and daily life, and other environmental factors.

Eric et al. (2012) studied how employees regard the importance of their empowerment, equity of compensation, job design through training and expectancy toward effective performance management on their retention

Research Methodology

Generally Research is considered as an endeavor to arrive at the answers to intellect and practical problems through the application of scientific methods to the knowledge universe. It is movement from known to unknown.

According to Clifford Woody "Research comprises defining and redefining of problems, formulating hypothesis or suggested solutions, organizing and evaluating data, making deductions and reaching conclusions, and at last carefully testing the conclusions to determine whether they fit the formulating hypothesis."

Objectives of the Study

- To evaluate the effectiveness of talent management in Kesoram Cements Ltd.

Sampling Design

A sample design is the framework, or road map, that serves as the basis for the selection of a survey sample and affects many other important aspects of a survey as well. In a broad context, survey researchers are interested in obtaining some type of information through a survey for some population, or universe, of interest. One must define a sampling frame that represents the population of interest, from which a sample is to be drawn. For this purpose, purposive/judgmental sampling is chosen based on the knowledge of a population and the purpose of the study. The sample size is 100.

Methods of Data Collection

Collection of data refers to a purposive gathering of information relevant to the subject matter under study and the methods used depend mainly on the nature, purpose and scope of the enquiry to be undertaken, as well as on the

availability of resources and time.

- Primary Data
- Secondary Data

The methodology followed for conducting the study includes both primary data and secondary data. Secondary data is collected from company database, journals and magazines. Primary data is collected through survey method from 100 respondents. Besides, informal interviews with few executives are also conducted in the company.

Research Tools

A structured questionnaire is administered to analyze the effectiveness of talent management in Kesoram Cement Ltd. located in Hyderabad, Telangana region. The questionnaire is evaluated in Likert 5-point scale. For data analysis, Chi-square test is applied to evaluate effectiveness of talent management in Kesoram Cements Ltd.

Limitation & Scope of the Study

The scope of the study is wide from a concept point of view, because it covers major aspects of talent management strategies and challenges. However, from an empirical point of view, the scope of the study is narrow. On the aspect of talent management strategies and challenges, the study confines to Hyderabad, Telangana region. The study confines to identification and acquisition of talent by the organizations

Data Analysis and Interpretation:

From the research it has been established that talent management has seven key components: Planning, Recruitment, Compensation & Rewards, Performance Management, Employee Empowerment, Employee Engagement and Organization culture.

Planning:

Hypothesis 1:

H0: There is no significant relationship between the strategic planning and talent management.

H1: There is a significant relationship between the strategic planning and talent management.

Table1: Relationship between Strategic Planners of the organization and talent management

| Planning | Strongly Agree | Agree | Neither agree nor disagree | Disagree | Strongly Disagree | Chi- Square test |
|--|----------------|-------|----------------------------|----------|-------------------|------------------|
| Talent management has a high priority in the overall strategic plan of the organization. | 12 | 64 | 12 | 05 | 07 | 122.9 |

Interpretation: Table1 shows relationship between the strategic plans of the organization with the practices of talent management. It can be inferred that 76% of the respondents say that talent management has a high priority in the overall strategic plan of the organization. However 12% of them neither agree nor disagree followed by disagree with 12%. From this, it can be concluded that the organization makes efforts to bring awareness and disseminate about the

practices of talent management and provide opportunities available to them for their career development and retention.

Hypothesis2:

H0: There is no significant relationship between the succession planning and talent management.

H1: There is a significant relationship between the succession planning and talent management.

Table 2: Relationship between succession planning of the organization with the practices of talent management

| Planning | Strongly Agree | Agree | Neither agree nor disagree | Disagree | Strongly Disagree | Chi- Square test |
|-------------------------------------|----------------|-------|----------------------------|----------|-------------------|------------------|
| Organization has a succession plan. | 12 | 47 | 27 | 07 | 07 | 59 |

Interpretation: Table 2 shows relationship between the Succession planning of the organization with the practices of talent management. It can be identified that, 59% of them agree and 14% of them disagree that the organization has a succession plan. Although the organization has a succession plan it is felt that a formal and an objective succession plan mapping all the employees with that of their individual goals and career is desirable. In the course of elevating them to the higher positions.

4.2 Recruitment:

Hypothesis3:

H0: There is no significant relationship between the skill audit and talent management.

H1: There is a significant relationship between the skill audit and talent management.

Table 3: Relationship between skill audit and talent management

| Recruitment | Strongly Agree | Agree | Neither agree nor disagree | Disagree | Strongly Disagree | Chi- Square test |
|---|----------------|-------|----------------------------|----------|-------------------|------------------|
| A skill audit is conducted to assess skill gaps | 34 | 34 | 12 | 12 | 08 | 33.2 |

Interpretation: Table 3 shows relationship between the skill audit with the practices of talent management. It can be identified that, 68% of respondents agree that skill audit is conducted to assess skill gaps. While 12% neither agree nor disagree, 20% disagree. Though in the context of employability skills required for an organization, keeping in mind the global competitive HR practices, the organization can designed skill audit program for all the levels of

management as an initiative towards succession planning.

Hypothesis 4:

H0: There is no significant impact between the induction programs of new employees and talent management.

H1: There is a significant relationship between the induction programs of new employees and talent management.

Table 4: Impact between the induction programs of new employees and talent management

| Recruitment | Strongly Agree | Agree | Neither agree nor disagree | Disagree | Strongly Disagree | Chi- Square test |
|--|----------------|-------|----------------------------|----------|-------------------|------------------|
| Induction programs are well structured to help the new employee settle in organization | 34 | 40 | 10 | 08 | 08 | 49.2 |

Interpretation: Table 4 shows relationship between the induction programs of new employees with the practices of talent management. It can be identified that, 34% of respondents strongly agree, 40% agree, 16% disagree followed by neither agree nor disagree at 10% regarding induction programs. Thus it can inferred that the organization is successful in exposing the new entrants with the adequate information about the organization and also description about his job profile by the supervisors of new employees, backed by a follow-up induction to verify the

comfort level of the newly joined.

4.2 Compensation & Rewards:

Hypothesis 5:

H0: There is no significant impact between employee compensation and talent management.

H1: There is a significant relationship between employee compensation and talent management

Table 5: Impact between employee compensation and talent management

| Compensation & Rewards | Strongly Agree | Agree | Neither agree nor disagree | Disagree | Strongly Disagree | Chi- Square test |
|--|----------------|-------|----------------------------|----------|-------------------|------------------|
| Remuneration matches my effort in my job | 31 | 44 | 10 | 10 | 05 | 56.1 |

Interpretation: Table 5 shows relationship between employees remuneration with the practices of talent management. It can be seen that majority of respondents (75%) agree that their compensation matches the effort. Besides, based on the informal interview conducted with the executives of the company it is found that the employees are rewarded with various incentives and non monetary compensations.

4.2 Performance Management:

Hypothesis 6:

H0: There is no significant impact between Performance Management and talent management.

H1: There is a significant impact between Performance Management and talent management.

Table 6: Impact between Performance Management and talent management.

| Performance Management | Strongly Agree | Agree | Neither agree nor disagree | Disagree | Strongly Disagree | Chi- Square test |
|--|----------------|-------|----------------------------|----------|-------------------|------------------|
| Performance review focuses on evaluating my competencies and abilities | 20 | 30 | 20 | 18 | 12 | 8.4 |

Interpretation: Table 6 shows relationship between performance reviews and talent management. It can be seen that only 50% of them are in favor of the performance review focusing on evaluating their competencies and abilities. Hence it is advised that the organization can implement various performance appraisal techniques in order to assess the employee performance and their after conduct a training program on detecting the weaknesses. Thus the organizations, in the process, know not only their current

performance but also reveal their future capabilities.

4.2 Employee Empowerment

Hypothesis 7:

H0: There is no significant impact between Job description and talent management.

H1: There is a significant impact between Job description and talent management

Table 7: Impact between Job description and talent management

| Employee Empowerment | Strongly Agree | Agree | Neither agree nor disagree | Disagree | Strongly Disagree | Chi- Square test |
|-------------------------------------|----------------|-------|----------------------------|----------|-------------------|------------------|
| Your job profile is clearly defined | 20 | 62 | 06 | 07 | 05 | 117.7 |

Interpretation: Table 7 shows relationship Job description and talent management. It can be identified that 87% of respondents are clearly know their job profile. Thus it can be concluded that the employees are provided clear cut instructions by their supervisors to serve as guidance in discharging their responsibilities successfully

Hypothesis 8:

H0: There is no significant impact between Employee decision making process and talent management.

H1: There is significant impact between Employee decision making process and talent management

Table 8: Impact between Employee decision making process and talent management

| Employee Empowerment | Strongly Agree | Agree | Neither agree nor disagree | Disagree | Strongly Disagree | Chi- Square test |
|--|----------------|-------|----------------------------|----------|-------------------|------------------|
| Your manager allows you to take part in decision making process. | 20 | 45 | 17 | 12 | 06 | 44.7 |

Interpretation:

It can be seen that only 65% of them agree that their managers allows them to take part in decision making process. On the basis of information gather from the informal interview with the executives, it is found that the participative decision making process is considered only among middle level and lower level management. However the organization can encourage the lower level management also to take active participation in this strategic decision

Table 9: Impact between working atmosphere and talent management

| Employee Engagement | Strongly Agree | Agree | Neither agree nor disagree | Disagree | Strongly Disagree | Chi-Square test |
|--|----------------|-------|----------------------------|----------|-------------------|-----------------|
| Working atmosphere in your job is cordial and friendly | 30 | 40 | 12 | 08 | 10 | 40.4 |

Interpretation: Table 9 shows relationship between working atmosphere and talent management. It can be seen that 70% of them are in favor of the cordial and friendly work atmosphere of the job. Thus employees are very interesting and captivating for doing their job.

Table 10: Impact between Employee skills and talent management

| Employee Engagement | Strongly Agree | Agree | Neither agree nor disagree | Disagree | Strongly Disagree | Chi-Square test |
|---|----------------|-------|----------------------------|----------|-------------------|-----------------|
| You can use your skills to do different tasks in your organization. | 20 | 30 | 15 | 20 | 15 | 7.5 |

Interpretation: Table 10 shows impact between Employee skills and talent management. Only 50% of the employees agree that they are able to use their skills to do different tasks in their organization .Thus it can be said that, on conducting a skill audit program all the employees of organization get an opportunity to reveal their hidden creative talent for handling complex jobs also in the near future.

Table 11: Impact between Organizational Culture and talent management

| Organizational Culture | Strongly Agree | Agree | Neither agree nor disagree | Disagree | Strongly Disagree | Chi-Square test |
|--|----------------|-------|----------------------------|----------|-------------------|-----------------|
| Culture supports and adds value to organization meeting its strategies | 30 | 40 | 7 | 15 | 8 | 41.9 |
| Organization culture encourages innovation which helps me to be creative in your job | 40 | 20 | 12 | 18 | 10 | 28.4 |

Interpretation:

From the table 11, it is observed that 70% of them respond that organization culture adds value to organization meeting its strategies. Thus it can be inferred that the organization shares and disseminates the norms, values and aspirations with its employees. It is also found that only 60% of them

making process.

4.6 Employee Engagement

Hypothesis 9:

H0: There is no significant impact between working atmosphere and talent management.

H1: There is a significant impact between working atmosphere and talent management

Hypothesis 10:

H0: There is no significant impact between Employee skills and talent management

H1: There is a significant impact between Employee skills and talent management

4.7 Organizational Culture

Hypothesis 11:

H0: There is no significant impact between Organizational Culture and talent management

H1: There is significant relationship between Organizational Culture and talent management

agree that the organization culture encourages innovation to be creative in performing their duties. However, the organization can make the organization culture effective by nurturing its employees through constant interaction among various stakeholders. This will, in turn, add to both the employee retention and the improved delivery of the customer services, which forms the crux of survival of the

organization.

5. Conclusion:

From the foregoing analysis it can be concluded that every organization has to implement talent management primary tool. It makes an organization to face global challenges, competition and maximize the benefits associated with the current technological boom. Using talent management tool in organization will give you strategic human resource planning to improve the business. Implementing talent management tool in the organization will give a sustainable HR practices which promotes competitive advantage. Hence implementing talent management tool in the organization in such a way that individuals goal to ensure employee growth and retention.

References:

I. BOOKS:

S.S. Khanka (2003) Human Resource Mgt (1st edition), S. Chand, New Delhi-110 055.

Lance Berger (Author), Dorothy Berger (Author) The Talent Management Handbook: Creating a Sustainable Competitive

Advantage by Selecting, Developing, and Promoting the Best People [Kindle Edition]

Kothari, C R (2004), Research methodology (2nd edition), New Age International Publishers, New Delhi

II WEBSITES:

www.google.com

www.vassarstats.net