



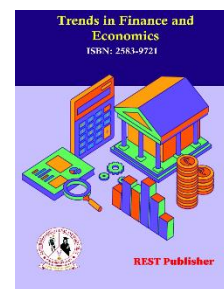
Trends in Finance and Economics

Vol: 2(2), June 2024

REST Publisher; ISSN: 2583-9721

Website: <https://restpublisher.com/journals/tfe/>

DOI: <https://doi.org/10.46632/tfe/2/2/16>



A study on talent management with reference to Heritage foods

Bandari Sharath Goud, L. Srinivas Reddy

Aristotle PG College, Hyderabad, Telangana, India.

Corresponding Author Email: sharathgoud52016@gmail.com

Abstract: The study aims at Talent Management of employees in Hero motors. At present, organizations in India take real interest for their current employees and their valuable knowledge, skills and competencies. There is mounting pressure on organizations to deliver more and better than before. Organizations therefore need to be able to develop and deploy people who can articulate the passion and vision of the organization and make teams with the energy to perform at much higher levels.

Keywords: Talent Management, skills & competencies, Performance

1. INTRODUCTION

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 HR Department, to place candidates with prudence and caution. A wrong fit will result in further hiring, re-training and other wasteful activities. Talent Management is beneficial to both the organization and the employees. The organization benefits from: Increased productivity and capability; a better linkage between individuals' efforts and business goals; commitment of valued employees; reduced turnover; increased bench strength and a better fit between people's jobs and skills. Employees benefit from: Higher motivation and commitment; career development; increased knowledge about and contribution to company goals; sustained motivation and job satisfaction.

2. REVIEW OF LITERATURE

Amiri M. (2018): It observed that except for the management of stress among information technology employees in IT organizations for increasing productivity and decreasing the negative impact of stress on physical and psychological of employees, talent management is one the most important strategy for reducing stress by finding a better way to work in an organization. Singh, M. M., Amiri, M., & Sabbarwal, S. (2017): It observed that in Information Technology organizations various strategies like meditation, participation in programs for reducing stress among employees would be adopted. However, the identifying hidden talent of employees is not implementing properly by the managers. So, talent management along with other strategies should be adopted in an organization. Objectives Of The Study: In the current scenario of cutthroat competition, every company has to survive to satisfy its customers by providing them quality products and services. The Project at Company was undertaken with a view to study certain fundamental as well as the commercial and operational aspects of the company. The training involved the study of the following: To understand the entire procedure of Talent management To understand the need of Talent Management Talent management procedure. To suggest possible improvement in Talent Management process. To know the strategic process of getting best talent employees. To identifies the Talent Management procedure at Tecumseh. To study the Talent Management Model used at Tecumseh. Scope Of The Study In the recent days, the HR Department of any organization is vested with the responsibility of managing the Talent in addition to its conventional function of providing good human capital to an organization. In order to perform this function, they use the following methods viz. Identifying the talent which is required Right selection of the talent Implementing competitive compensation

plan Training and Continual Development of competencies Aligning the acquired talent Retaining the talent The scope of Talent Management is quite wide and adopts an integrative approach to the functions mentioned above. The purpose is to have a synergistic effect between the various activities so as to ensure a maxi-maxi effect.

3. RESEARCH METHODOLOGY

Methodology means a particular set of methods used for collecting the information pertaining to the objectives of the project. Research methodology is a way to systematically solve research problem. It may be understood as a science of studying how research problem. The study of research methodology gives us the necessary training in gathering materials, arranging them, participating in field when required and training in technique for the collection of data appropriate for a particular problem. The research methodology is the most practical way of obtaining and analyzing data and it plays an important role in project work Research Type: This project is based on a descriptive type of research, which includes structured interviews, and fact finding inquiries of different kinds. The major purpose of descriptive research is description of the state of affairs, as it exists at present. Limitation Of The Study Every study has its own limitations in terms of methodology and available resources for its conduct. This study was not an exception and was carried out under the following limitations: The research was confined to only Hetero drugs limited in Hyderabad area of Hyderabad region The study is limited to talent management only. Others are not taken into the purview of the study The respondents may not have expressed them strong negative feelings about the policies, which results in the error of central tendency Some of the employees were reluctant to provide the exact information required for the project Few respondents were reluctant while answering the questions The time was also one of the hindrances in the research Some important information was not there due to confidentiality involved in it Accuracy of the study is limited due to the possible bias of the respondents

TABLE 1. Survey in Purchase Department:

Option	Responses	Percentage
Yes	70	70
No	30	30
Total	100	100%

Interpretation: The above pie-diagram shows that 70% of employees of purchase department are highly satisfied with the Talent Management process. Hence, we can say in Purchase department Talent Management is effective process for employee as well as organization.

TABLE 2. Survey in Finance Department:

Option	Responses	Percentage
Yes	72	72
No	28	28
Total	100	100%

Interpretation: The above pie-diagram shows that 80% of employee of finance department are highly satisfied with the Talent Management process, 10% are satisfied, 6% are natural, 4% are dissatisfied. Hence, we can say in Finance department, Talent Management is effective process for employee as well as organization.

TABLE 3. Survey in Production Department:

Option	Responses	Percentage
Yes	65	65
No	35	35
Total	100	100%

Interpretation: In Production department we can observe that 65% employee are answering 'Yes', they getting exposure to show there talent in company. And 35% employees are answering 'No'. means here, more than 60% employee answering 'Yes' means process of Talent Management is effective in this department.

TABLE 4. Survey in packing and dispatch Department

Option	Responses	Percentage
Yes	86	86
No	14	14
Total	100	100%

Interpretation: In Production department we can observe that 86% employee are answering 'Yes', they getting exposure to show there talent in company. And 14% employees are answering 'No'. means here, more than 60% employee answering 'Yes' means process of Talent Management is effective in this department.

TABLE 5. Survey in Research and development Department:

Option	Responses	Percentage
Yes	72	73
No	28	15
Total	100	88%

Interpretation In Production department we can observe that 72% employee are answering ‘Yes’, they getting exposure to show there talent in company. And 28% employees are answering ‘No’. means here, more than 60% employee answering ‘Yes’ means process of Talent Management is effective in this department.

TABLE 6.Employee’s performance before implementing Talent Management concept:

Department	Good	Bad
Purchase	61	39
Finance	52	48
Production	62	38
R & D	45	55
Dispatch	68	32

TABLE 7. Employee’s performance after implementing Talent Management concept:

Department	Good	Bad	Total
Purchase	75	25	100
Finance	90	10	100
Production	85	15	100
R & D	80	20	100
Dispatch	70	30	100

Interpretation: In above both diagram we can compare performance of all department, before implementing concept of Talent Management and after implementing concept of Talent Management. We can observe that, performance of all departments is increase after implementing Talent Management concept. Findings: Company has talent specific initiative in place (48%) Company gives them top priority in their organization (20%) 45% Respondent said that for improving Talent Management Initiatives organization vision align with the employee’s career Goal80% Respondent said that organization made such policies that Encourage growth and development opportunities for improving Talent Management initiativesRetaining the current potential (40%) as comparing to leveraging Existing talent (30%) is top priority for the organization Class room workshop, short term assignments and coaching areUsually used by the organization to carry out talent developmentActivities Companies give the more Weight age to identify the talent by Potential (60%) as compare to result (40%) Organization has a staff member responsible for overseeing Talent Management initiatives (43%) Suggestion: Organization should make research to avoid talent drain. HR Department should interact and expose inbound employee Perform various task to motivate employee for work, because various employee can not work with motivation they just do it, because organization pay for them. Organization must have meaningfuldescription of the capabilities required throughout the organization Organizations must be able to relate those skills and capabilities to a role or a center of demand, such as a job position, project or leadership role. The working culture of the organization should be improved and maintained to retain talent in long run. More certified training should be given to the employee to boost their effectiveness and efficiency. It should be used as a tool of motivation. The organization should identify the crucial talent initiative to attract and retain the employee. They should know which Talent Management elements can have the greatest impact on the business and therefore provide a better basis for prioritization and implementation. To create a sophisticated Talent Managementenvironment,organizations must: Define a clear vision for Talent Management Develop roadmap for technology Develop a roadmap for technology and process integration Integrate and optimize processes Apply robust technology to enable processes

4. CONCLUSION

Talent Management for the HR Community is an opportunity for HR professionals to develop in their areas of expertise and in their careers. A strong HR Community helps create a strong public service. The goal of Talent Management is to better understand our people in the HR Community so we can support professional and career development and align individual needs and goals with the business focus of HR. We also want to ensure that we as a Community have the agility to develop people so that we are meeting the future needs of the community and government and our clients. This first broad sweep of the Community provides a foundation on which to ensure leadership continuity, knowledge transfer and service continuity. The initial implementation resulted in a number of important human resource priorities and strategies, such as performance management, leadership and management development, attraction and retention, employee learning and development and culture, all of which are supported by the HR Strategy for the HR Community. The critical next step in the process is the

implementation of the Talent Management Plan for the HR Community. Individually, members of the community and their managers should work together to move forward individual career development plans. The HR Community must work together to promote a Talent Management mindset, commit to supporting development as a professional group, and integrate Talent Management into the daily fabric of doing business.

REFERENCES

- [1]. Allen, D.G., Shore, L.M. and Griffeth, R.W., 2003. The role of perceived organizational support and supportive human resource practices in the turnover process. *Journal of management*, 29 (1), pp. 99-118.
- [2]. Anlesinya, A., Dartey-Baah, K., and Amponsah-Tawiah, K., 2019. Strategic talentmanagement scholarship: a review of current foci and future directions. *Industrial and Commercial Training*, 51 (5), pp. 299–314.
- [3]. Blass, E., 2007. Talent Management: Maximising talent for business performance: Executive Summary. Chartered Management Institute. Boon, C., Den Hartog, D.N., Boselie, P. and Paauwe, J., 2011. The relationship between perceptions of HR practices and employee outcomes: examining the role of person–organisation and person–job fit. *The International Journal of Human Resource Management*, 22 (1), pp.138-162.
- [4]. Bozionelos, N. and Wang, L., 2006. The relationship of mentoring and network resources with career success in the Chinese organizational environment. *The International Journal of Human Resource Management*, 17 (9), pp. 1531-1546.