A Study on Talent Management With Reference To Compassites Software Solution Private Limited, At Bangalore

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Abstract:

Talent Management refers to identify and develop the Talent of employees at work place. Present study is aimed to find out whether the Talent Management process is effective at Compassites Software solution private limited and to note the strategies adopted by the organization to retain Talent. The research methodology used in this study is both descriptive and exploratory. Exploratory research was conducted by collecting secondary data such as previous records, websites, books, magazines, journals, articles. The descriptive research was conducted through direct interviews questionnaire with respondents. The sample size is 100. The data was analyzed by cross tabulation, bar charts, correlation, and chi-square test. Results reveal that Talent Management process is found to be effective and the strategies and practices adopted by the organization is good. From direct interviews it is found that this process should be made more effective.

Key Words: *Talent Management, Descriptive research, Correlation*

Introduction and Review of Literature

Talent has been considered as the quite impacted and fundamental apparatus for the association and the specialists. Talent management is more positive. In 1997 McKinsey and Co started an exploration on The War for Talent was the main degree where bigger associations were battling to get or condition as before an upper hand. Associations are participate in into the challenge to enroll and to have a hold of the top abilities. This is all the more difficult because of the expansion in occupation ethical quality. Talent management in this Circumstance doesn't allude to the official capacity of performers.

Talent management is that the exploration of utilizing key unit of time to reinforce business esteem and build it possible for organizations and associations to attain their objectives. Everything is finished to pick out, create, remunerate, hold and build people perform may be a piece of Talent management and in addition key force arrangement. A Talent management technique ought to be connected to the business methodology to portend well. The line that backings Talent management clothed to be more and more formalized. The study taken by NTMN (New Talent Management Organize) incontestable that exercises within Talent management encloses forward arrangement, appraisal, improvement and high potential management. Exercises, as an example, execution management and Talent securing (enrolling) were less as usually as potential incorporated into the transmit of company Talent management professionals. Remuneration wasn't a capability connected with Talent management.

This technique may get bolstered by innovation, for example, HRIS (HR Data Frameworks) or HRMS (HR Management Frameworks).

Associations that take part in Talent administration are key and think the way they source, attract, choice, plan, make, hold, advances, and move specialist through the affiliation. Research done on the estimation of such structures executed inside associations dependably uncovers benefits in these essential money related zones: pay, purchaser dependability, quality, proficiency, cost, prepare term, and market capitalization. From a talent management stance, worker evaluations issues 2 most important regions of dimension: Presentation and Probable. Existing worker presentation inside the precise profession consumes continually remained a customary analysis measuring tools of the profit of a member's upcoming act, if assumed the correct expansion of expertise and inflated duty.

This (TM) induces the associations are fundamental and ponder by the way they source, pull in, select, plan, make, hold, progress, and move specialists through the affiliation. Study completed on the approximation of Talent administration dependably uncovers benefits in these fundamental budgetary zones: pay, buyer dedication, quality, proficiency, cost, prepare length, and market capitalization. This term "Ability administration" is by and large associated with competency based administration. Ability administration decisions are frequently controlled by a plan of definitive focus aptitudes and furthermore position-specific capacities

Purpose

Though customary HRMS and endeavor asset arranging (ERP) frameworks concentrate essentially for the exchange handling and the organization of Fundamental HR procedures, for example, work force organization, finance, time management, and so on. Talent management frameworks concentrate on giving key help to associations in the achievement of long haul undertaking objectives concerning Talent. Talent management frameworks may likewise be alluded to as or matched with a candidate following framework (ATS) in either independent applications. As per Berlin , Talent management might be characterized as the usage of incorporated procedures or frameworks intended to enhance forms for enrolling, creating, and holding individuals with a needed talent and not honest to meet present and future authoritative requirements. TMS arrangements commonly offer one or numerous unique or incorporated units which give business usefulness on territories of human Capital management/HR normally alluded to as "key". The part of Talent obtaining and the execution management have been expanded to many wrap up contrasted with studying management frameworks in the Talent management showcase. Most organizations which Were prior taking a shot at just a single of these spaces have moved to creating incorporated Talent management frameworks.

 Process of TM (Talent Management)

Workforce Planning

• Identify the goals of the organization

• Outline the planning premises

• The alternative route of actions should be considered

• The management supposed to set a rule to support a basic plans

• A successful tool of a plan depends, to a huge content, on the full-hearted cooperation of the workers.

• The plans supposed to be reviewed, without this the plans may become useless or out-of date.

Recruiting: Job analysis is providing the data about the job profile and the qualifications what are all required for that particular activity. They will give these data's in a form of job description and specification and this encourages the administration to decide how to select or recruit or hire and what kind of people or candidate should be hired or recruited or selected by the organization.

Onboarding: This is a process of taking a new employee into the organization, or familiarizing the fresh client with one particular product

Performance Management

It's a nonstop process of recognizing, computing and ending the process of setting goals and objectives, observing performance of individuals and team and also aligning the performance with the strategic goals of the company/organization.

Training & Performance: This system includes the measures of both the behavior's and results. The definition of this doesn't include the behaviors of an employee. Evaluative and multidimensional are the two additional characteristics of performance management. Training can be possible only after selecting the candidate into the organization. Training is an important era where an employee can be adopt to the working area.

About the Company

Compassites is a computerized change organization that has represents considerable authority in the versatility, information investigation, distributed computing, endeavor entrances and testing.

Compassites soft. Solution pvt. Ltd is a Non- government organization. The approved share capital of this company is $ 50,000,000and the paid up capital of CMPS (In short Compassites software solution private limited) is $ 26,782,750. The company has an involvement in consulting, programming, working framework programming. Mr. Rajesh Kannan, VV Ranganatha, Naveen, Rajesh Shetty are the Founders and Cofounders. Their products and services profile include, Mobility, Analytics, Cloud, Portals, IES. Compassites is a specialty innovation firm that has skill in the huge information, distributed computing and consumerization of IT space. Compassites has tied up with numerous accomplices with whom we team up on different activities by utilizing each other's qualities. These accomplices acquire their specialty skill, accordingly empowering us to convey the best programming to their customers with decreased time to advertise.

Objectives of Study

❖ To study the effectiveness of Talent Management in the company

❖ To suggest possible measure to improve Talent Management at the company

Research Methodology

Data was collected usingPrimary and secondary sources. Primary data was collected by setting structured questionnaires that was framed on the basis of the objectives framed for the study.Secondary data was collected from HR magazines, Journals, newspaper, various records of company and company website. The sampling unit considered for this research purpose were the employees of the company. For the collection of data, Non- Probability Convenience Sampling is being used. 100 is the sample size for the purpose of study. Data has been analyzed by using Chi-square test.

Results and Discussion

**Table 1: shows how does the organization identify talent**

Particular	Number of respondents	Percentage
By Competencies	23	23%
By result/performance	56	56%
By potential	0	0%
By responsibilities	6	6%
Others	15	15%
Total	100	100%

The data reveals the data of the organization and how they identify the talent. Majority, 56% of the cases it is identified by their work and performance. 23% by competencies, 6% by responsibilities and other methods 15%.

Table 2: shows type of Talent development activities carried out within the company

PARTICULARS	NO OF RESPONDENTS	PERCENTAGE
Building class room workshop	0	0%
Training	46	46%
Short term assignment	0	0%
Action learning	0	0%
Others	54	54%
TOTAL	100	100%

Chart 1: Type of Talent development activities carried out within the company
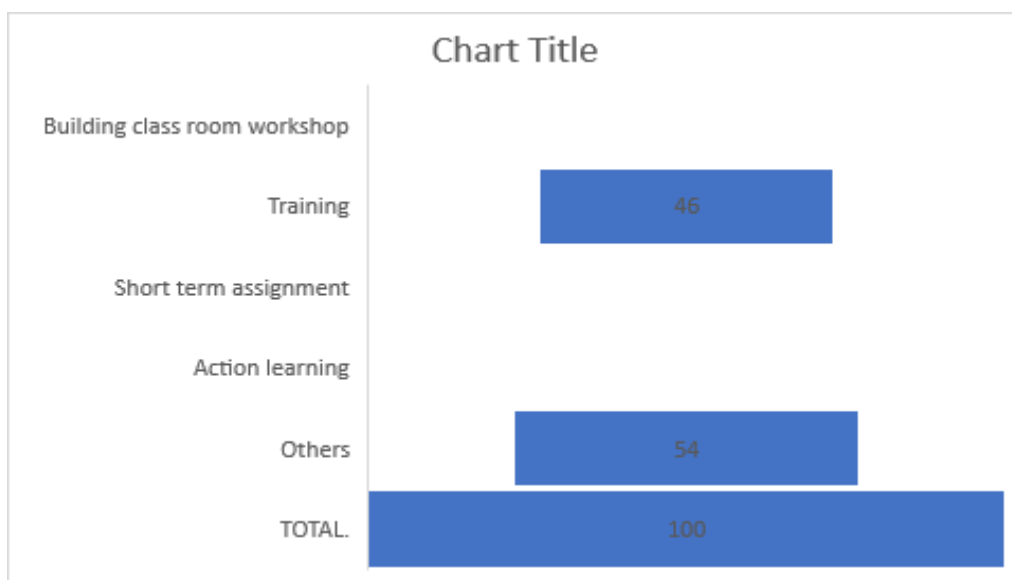

 This table shows that 46 % of the talent development activities are carried out through training/ coaching and another 54 % is others.

Table 3: shows the Satisfaction levels of employees based on the system followed in the organization to identify

| Particulars	Number of respondents	Percentage
High Level satisfaction	20	20%
Satisfaction	80	80%
Neutral	0	0%
Dissatisfaction	0	0%
High level dissatisfaction	0	0%
Total	100	100%

Chart 2: Satisfaction based on the system followed in the organization to identify
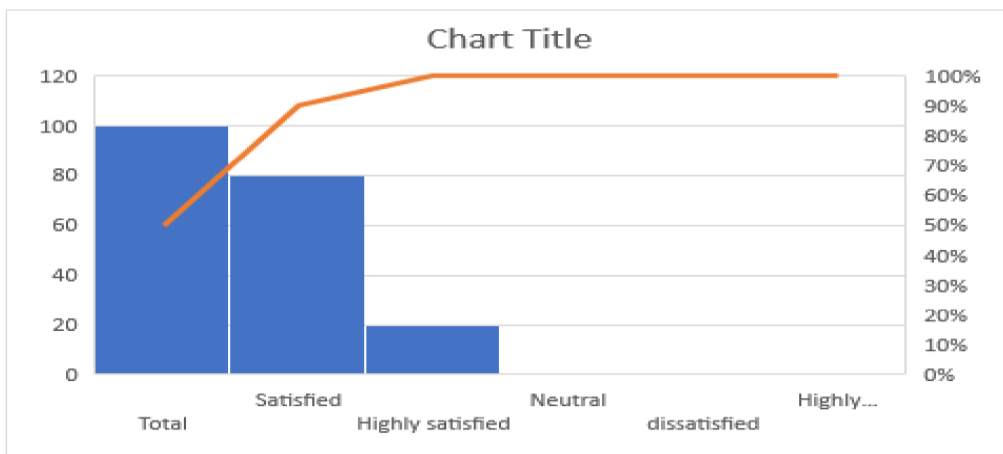
This demonstrates that 80% of the employees are satisfied and 20 % are highly satisfied with the talent management initiatives taken up by the company.

Table 4 and chart 3: shows the employee readiness to take special assignment to acquire specialized skills

Particulars	Number of Respondents	Percentage
I will take	80	80%
I will not take	20	20%
Total	100	100%

5
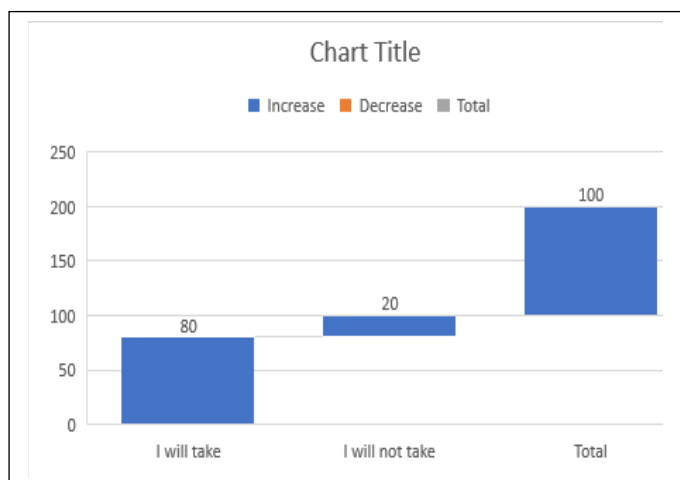
80 % of the workers said that they will take the special assignments to acquire specialized skills and the remaining 20% said that they cannot take any assignments.

Table 5 shows the response of the employees towards the effectiveness of the talent management process in the organization

Particulars	Number of respondents	Percentage
Highly satisfied	49	49%
Satisfied	51	51%
Neutral	0	0%
Dissatisfied	0	0%
Highly dissatisfied	0	0%
Total	100	100%

51 % respondents are satisfied and the remaining workers are highly satisfied.

Chi-Square Test: **Experience of Employees vs Method used to identified talent**

Null-hypothesis

Ho: There is no significant relationship between experience of the employees and the method used to identify their talents.

Frequencies

How long have you working for the company?			
	Observed	Expected	Residual
<1year	56	33.3	22.7
1-2year	43	33.3	9.7
2-3year	1	33.3	-32.3
Total	100		

How does your organization identify talent?

	Observed	Expected	Residual
by competencies	23	25.0	-2.0
by result	56	25.0	31.0
by responsibilities	6	25.0	-19.0
Others	15	25.0	-10.0
Total	100		

Test Statistics

	how long have you working for the company?	How does your organization identify talent?
Chi-Square	49.580[a]	57.040[b]
Df	2	3
Asymp. Sig.	.000	.000

a. 0 cells (.0%) have expected frequencies less than 5. The minimum expected cell frequency is 33.3.

b. 0 cells (.0%) have expected frequencies less than 5. The minimum expected cell frequency is 25.0.

Inference

The column value 57.040 for 3 degree of freedom. At 95% confidence interval, table value will be 7.815. Therefore, column value is greater than table value, hence fourth null hypothesis rejected. There is significant relationship between experience of the employees and the method used to identify their talents. The employees are getting top priority once they have proved their talent in the organization/ once the organization identified the specific talent of the worker. The employees get support once they found as a talent member in the organization. As per the study, once the management have identified the talent then they starts to give a top priority to the worker automatically. The employee's talent is effective only by their performance not by their qualification. The company comes to know about the particular workers talent by result and competencies and others, 56% of the people those who are there in the organization said by results and 23% have said by competencies and 6% of people have said by the way of responsibilities what that particular person is having, and remaining 15 % have said by other kind of ways workers talent have been identified by the company management. More than 80% of the workers are taking specialized assignments to acquire specialized knowledge and the remaining 20% workers haven't agreed this. 51% of the workers in the organization are satisfied with this and the remaining 49% people are highly satisfied.

Suggestions and Recommendations

Human resource manager have to give more priorities and opportunities to the talented employees. Comapssites has to provide free MS education inside India to the better performers. The company can give world-class exposure to their workers by sending them to onsite assignments, providing world-class infrastructure etc. The company should appreciate the team work by rewards and recognition. The Human resource manager have to identify the talent employees and provide them coaching to improve their skills. Counselling can be provided to help them in their career. Regular interactions with the employees should be organized by HR to enhance confidence of the workers. Timely meetings and trainings should be conducted for the talent employees and also Additional meeting should happen, that will help to motivate the employee to make every work can done with the spirit of working.

Conclusion

Talent Management process in Compassites is discovered powerful. The study on Talent Management highlighted such a large number of variables which will make the procedure more valuable. The review was led more than 100 workers and gathered the data through organized poll. The study helped for discovering which were connected with Talent Management handle in the association. The Talent management process is assume a noteworthy part in the association. The association still focus on particular regions which assessed from the study with a specific end goal to make the Talent Management prepare more viable. The recommendation of this study may help toward this path. Like the company need to improve the standard of outsourcing, Suppose the company to increase the number of meetings which happens in the organization, The company have to increase or it have to hire/select new candidates for the development and coding branch.

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9