

Influence of Talent Management Practices on Organizational Performance: A Study with Reference to IT Sector in Chennai

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Abstract

ABSTRACT

Talent management strategies provide organizations an option to retain their skilled professionals while additionally working on their overall performance. It is the course of appropriately utilizing the ideal individuals, setting them up for future top positions, exploring and dealing with their performance, and retaining them back from leaving the organization. It is employee performance that determines the success of every organization. Thus, firms are centred on creating successful talent management practices and processes to deal with the unique human resources. The study's objective was to determine the impact of talent management on organizational performance among the selected IT organizations in Chennai. The study recommends that talent management limitedly affects performance. On the off chance that this talent is appropriately management and implemented properly, organizations might benefit as much as possible from their maintained assets to support development and productivity, both monetarily and non-monetarily.

Keywords: Talent management, Organizational performance, IT organization, Competency.

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1. Introduction

Human resource experts are generally more relaxed about their organizations' daily demands, remuneration, benefits, and staffing. HR's capacity has developed throughout the years to incorporate a broad scope of organizational drives, such as training, employee improvement, variety and value in the working environment, fiasco arranging, reward management, and organizational technique formulation and execution. These organizational practices have immediate and aberrant intricacies. Accordingly, the HR department should have the option to measure, and grasp the nature and design of these frameworks. Human resource management is progressively zeroing in on talent management. This strategy was made to work on the most common way of recruiting and creating employees with the fundamental abilities and fitness to fulfill the organization's present requests. Today, an organization's prosperity is connected to its capacity to get to talent. Acquiring and retaining skilled individuals is a first concern for firms because of competition and the shortage of accessible, exceptionally talented, and skilled employees.

2. Background of the Study

The total measure of intrinsic capacities, procuring information, and skills addressed by the aptitudes and skills of an organization's workers is collectively called a human asset. To achieve individual and hierarchical objectives, HR ought to be taken advantage of to the furthest reaches possible. The sum and nature of an employee within an organization are straightforwardly connected to its exhibition and creation. The essential objective of talent management is to prepare associations for the future by planning and developing human resources to address the deficiencies of numerous potential abilities they might experience. Hence, a study into the impact of talent management practices on organizational performance in selected IT sectors in Chennai is required.

3. Talent Management

A key component of talent management is keeping and growing the most valuable resource. Nowadays, efficient talent management is one of the most important variables determining an organization's

capacity to grow and prosper. In today's competitive market, companies must integrate their personnel management efforts with their overall business goals. They should also foster a culture that allows talented people to grow professionally and perform at their best. Top/key talent is accountable for producing income by bringing value to their client's experiences. The best talent management practices available in the industry will assist the organization in gaining an advantage over competitors and, more importantly, ensure that the organization is consistently one step ahead of competitors. Talent management decisions help enhance an organization's talent and business design quality, influencing employee choices. It also improves workers' skills and opportunities for professional growth, ensuring that well-trained personnel will enhance the company's reputation and overall performance. Every company that wants to increase its competitiveness and productivity should focus on attracting, maintaining, and growing intellectual capital.

3.1 The Influence of Talent Management in the IT Sector

Talent management is crucial in the ever-changing and internationally competitive information technology business. Thus, the IT sector has created many talent management techniques. Attracting and maintaining top talent is a never-ending effort in talent management, as is extending their abilities and encouraging them to improve their performances. Talent management in IT focuses on the following aspects: to get a competitive edge to stay competitive, improve business performance, drive innovation, form productive teams, lead a strong employer branding, inspire growth, and reduce employee turnover.

3.2 Organizational Performance

In today's corporate climate, finding and keeping a team devoted to improving the organisation's performance is challenging. In this competitive market, each organisation aims to provide consistent and reliable outcomes regularly. Thus, while assessing firms and their activities, organisational performance is the most important factor to evaluate.

3.3 Relationship between Talent Management and Organizational Performance

Talent in the twenty-first century has become one of the essential foundations on which companies and organizations depend to fulfil their strategic objectives, and demand for it has risen rapidly. Talent management approaches help organisations to sustain their performance for progress and change. It also helps firms identify and promote the most brilliant individuals who have the potential to become future leaders. Talent management is concerned with developing employee talent in connection to the organization's goals and objectives, resulting in enhanced competitive advantage and industry sustainability. Most experts who have studied the issue agree that culture significantly influences the sustainability of organizational performance.

4. Review of Literature

Saarunya and Soundria (2021) mentioned a vast disparity between talent management strategies in the IT business and employee socioeconomic profiles. Employee performance is positively, moderately, and strongly related to talent management methods in the IT sector. Therefore, IT organisations should provide suitable pay and benefits to employees, as well as flexible working hours. Furthermore, IT firms should pay attention to employees' emotions and feelings. Aina and Atan (2020) investigated the impact of talent management techniques on long-term organisational success in UAE real estate firms. This study contributes by evaluating talent management in the UAE. This study found that learning and development and career management had considerable beneficial impacts on sustainable organisational performance. However, talent acquisition and retention had little impact. The study proposes that management should focus on coaching, training, and job rotation to promote sustained organisational performance. Sindhura K (2022) explored systematic reviews to understand Talent Management Strategies. The findings will help researchers, HR managers, and commercial organisations. Human resource activities such as recruiting, training, motivating, and retaining high-performing personnel are critical for talent management. Lakshmi Manthena (2022) stated that

nowadays, corporations do company in a planned way to make profits. Talented people will make the most competitive and successful companies.

Using a snowball sampling technique, this research was studied using descriptive statistics to prepare five-point Structured questionnaires to obtain primary data from 100 IT personnel. The study concluded that Talent Management improves organisational performance. Mohana et al. (2021) investigated the composition of "Organization Performance" among personnel in the Cement Industry of the Rayalaseema Region. The study found that personnel acquisition & retention, learning & inspiration, performance management, remuneration, succession planning, and career development contribute considerably to organisational performance. To contribute, Bestoon Othman et al. (2021) conducted an empirical review of talent management in Kurdistan-Iraq to contribute. The proposed hypotheses were tested using partial least squares tests, which were utilised to confirm their validity. Talent management, talent recruitment, career management, talent retention, and development processes are all found to have an impact on long-term organisational success, as revealed by the findings of this investigation. According to the current study, management should concentrate on recruiting talent, managing career paths, keeping talent, and developing talent through training programs and job rotation to achieve long-term organisational success. Muskan Nagi and Yousif Mohammed Ali (2020) highlighted that, in today's world, organisations are in a state of intense competition with one another; the most crucial issue for organisations is to ensure that their employees deliver flawless performance. Thus, talent management is becoming increasingly relevant and receiving greater attention around the world. It is critical for a firm to establish a great employer brand to attract and retain outstanding employees. Talented individuals must make a major contribution to their organisations and serve as the driving force behind those organisations through their proficiency and capacity to fulfil the organisation's objectives. The study investigates the influence of talent management on KMC employees' performance. According to the findings, there is a statistically significant association between talent management and employee performance.

4.1 Research Gap

The researcher seeks to fill the gaps in the studies of talent management practices by using additional performance metrics other than talent attraction and talent retention, such as workforce planning, leadership development and motivation, to determine the relationship between talent management practices and organisational performance. Previous studies went into great detail about the talent management practices that different IT firms thought were crucial, however, they did not go into detail about how these practices improved organisational performance. Also, the majority of studies analysing the link between talent management approaches and business performance have been undertaken in other countries and other industries. Hence the researcher seeks to fill these gaps by doing the study on selected IT organizations in Chennai.

5. Statement of the Problem

The researcher seeks to fill the gaps in the studies of talent management practices by using additional performance metrics other than talent attraction and talent retention, such as workforce planning, leadership development, and motivation, to determine the relationship between talent management practices and organisational performance. Previous studies went into great detail about the talent management practices that different IT firms thought were crucial. However, they needed to detail how these practices improved organisational performance. Also, most studies analysing the link between talent management approaches and business performance have been undertaken in other countries and industries. Hence, the researcher seeks to fill these gaps by studying selected IT organisations in Chennai.

6. Objectives of the Study

- To provide a fundamental grasp of talent management in the IT industry
- To identify the variables for the study of talent management practices in the IT industry
- To find the relationship between the socio-demographic factors of respondents and their perception towards talent management practices in the IT industry

- To determine the correlation between talent management practices and organisational performance in the IT sector

7. Need for the Study

Companies' workforces must now learn as many skills as required to compete with their competition. Though the demand for talent management is increasing, the supply of talented persons is far more than the demand. To close this gap, businesses must offer exceptional chances to entice people to grow their skills. It is a situation of action and reaction. Even though numerous aspects contribute to an organisation's performance, there is a need to research the factors that lead to good talent management strategies. Successful talent management techniques can benefit the business by attracting, developing, evaluating, and retaining the best personnel for both the organisation's and the talented individual's success.

Regarding the business context, the current study assists IT firms in understanding the various aspects that swiftly enhance the retention of outstanding individuals, as well as other factors that are typically short-term and unproductive. The multiple obstacles that the management of the IT sector encounters have been investigated and ranked based on the responses received from the study respondents. This allows the organisation to prioritise which issues need to be handled first. The research also includes recommendations that can assist the firm in retaining talent.

8. Scope of the Study

The current study focuses on the impact of certain talent management aspects on the organisation's success. The study will concentrate on talent management from a global viewpoint, in the context of India, and with a particular focus on IT organisations in Chennai. It will also reveal the layers of retention methods to address the issues that companies experience due to the talent shortage in the market. The current study looks at how talent management affects overall organisational performance. The research will likely help in various ways, including motivating the employees at all levels of the organisation, transforming employees into outstanding leaders, producing ready successors,

planning for future personnel needs, and developing and retaining brilliant people. It also aids HR executives and managers in comprehending the need to improve current talent management practices.

9. Profile of Study Units

IT Industries in Chennai

More than 90% of the information technology sectors in Chennai are comprised of IT consulting firms that provide software solutions. These information technology parks have raised the overall economic livelihood and living standard. With the presence of a large pool of educated individuals trained in IT, as well as the Tamil Nadu government's progressive initiatives, Tamil Nadu has achieved great success in the software sector in recent years.

- **IBM:** IBM is one of the world's most well-known information technology corporations. More than 370,000 individuals are employed by the organisation in over 170 countries throughout the world, giving it a significant global presence. IBM was founded in 1911, and throughout the last 100 years of its existence, it has made a significant impact on the globe through its competence in information technology.
- **Tech Mahindra:** Tech Mahindra Limited is an Indian global technology company founded in 1984. It is a wholly-owned subsidiary of the Mahindra Group of companies. In addition to having its headquarters in Pune and its registered office in Mumbai, Tech Mahindra also has a presence in Bangalore. It provides services for Information Technology (IT) and Business Process Outsourcing (BPO). According to the Fortune India 500 ranking, Tech Mahindra ranks 5th among Indian information technology businesses and 47th among Fortune Global 500 companies.
- **Accenture:** Accenture is an American-Irish multinational professional services corporation headquartered in Dublin, Ireland. In addition, it is a well-known Fortune Global 500 firm. During the fiscal year 2019, Accenture generated sales of 43.2 billion USD.

The corporation employs a large number of people (4,92,000), a significant quantity. It provides services to a diverse range of clientele in more than 120 different countries.

10. Research Methodology

Research Design: This research is descriptive and will produce descriptive data. Because of the large quantity of data collected from surveys and secondary sources, descriptive research is the best approach for the current study. **Purpose of the study:** This study aimed to determine the respondents' perceptions on the relationship between talent management and organisational performance in the information technology industry, specifically focusing on the IT sector and three IT organisations from Chennai as the sample. **Study area:** For reasons of time and financial resource limits on the researcher's part, the study was restricted to Chennai. **Universe of the Study:** The study's universe includes employees from middle management and above cadre involved in talent management at the three IT businesses chosen for the study (Tech Mahindra, Accenture, and IBM) based in Chennai City. **Sampling technique:** The sampling method used in this study is a simple random sampling procedure, which can be found here. **Sample size:** The current study has a sample size of 247 respondents, which includes Middle Management and above cadre (Technology analyst, Senior Project manager, Delivery manager and Senior Delivery manager) that are involved with talent management in the three IT organisations that were chosen.

11. Data Collection

Primary Data: There were 295 questionnaires distributed, and 247 questionnaires were returned and considered eligible for use in the research. The remaining questionnaires were deemed ineligible for use in the research and were discarded. The questionnaire is divided into two parts: the first contains demographic information, and the second contains variables pertaining to various dimensions of talent management and organisational performance in selected IT companies in Chennai. The first part contains demographic information, and the second part contains variables about various dimensions of talent management and organisational performance in selected IT companies in Chennai.

The questionnaire was also constructed using a five-point Likert scale measure (i.e., from 5 strongly agree to 1 strongly disagree) to obtain the participants' responses. Various secondary sources, including websites, relevant books and journals, topic-related texts, articles and reports, newspapers and bulletins, and journals, were used to compile the secondary data for this report.

11.1 Variables of the Present Study

Independent Variables - Workforce Planning, Leadership Development & Motivation

Dependent Variables - Talent Management Practices & Organizational Performance

Reliability: The Cronbach's Alpha test was used to determine the internal consistency of several questionnaire variables. Table 1.1 summarises the findings of Cronbach's Alpha test for the five variables of talent management. The Cronbach's Alpha reliability coefficient was determined to be higher than the approved level of 0.7 for the final study in this study, and the facts are as follows:

Table – 1: Cronbach's Alpha Reliability Statistics for Talent Management Practices

Construct	No. of Scale Items	Cronbach Values for final Study
Workforce Planning	3	0.859
Leadership Development	3	0.852
Motivation	3	0.774
Talent Management Practices	3	0.779
Organizational Performance	3	0.819
Overall value of entire construct	15	0.924

Source: Output from SPSS

The results of Cronbach's reliability test on the variables of talent attraction are shown in Table 1. The obtained Cronbach value for all the constructs is higher than the permissible result for the Cronbach's test, which is 0.7.

Validity Test: In the study, both face and content validity were established. The investigator determined the face validity, while professionals in the field of investigation determined the content

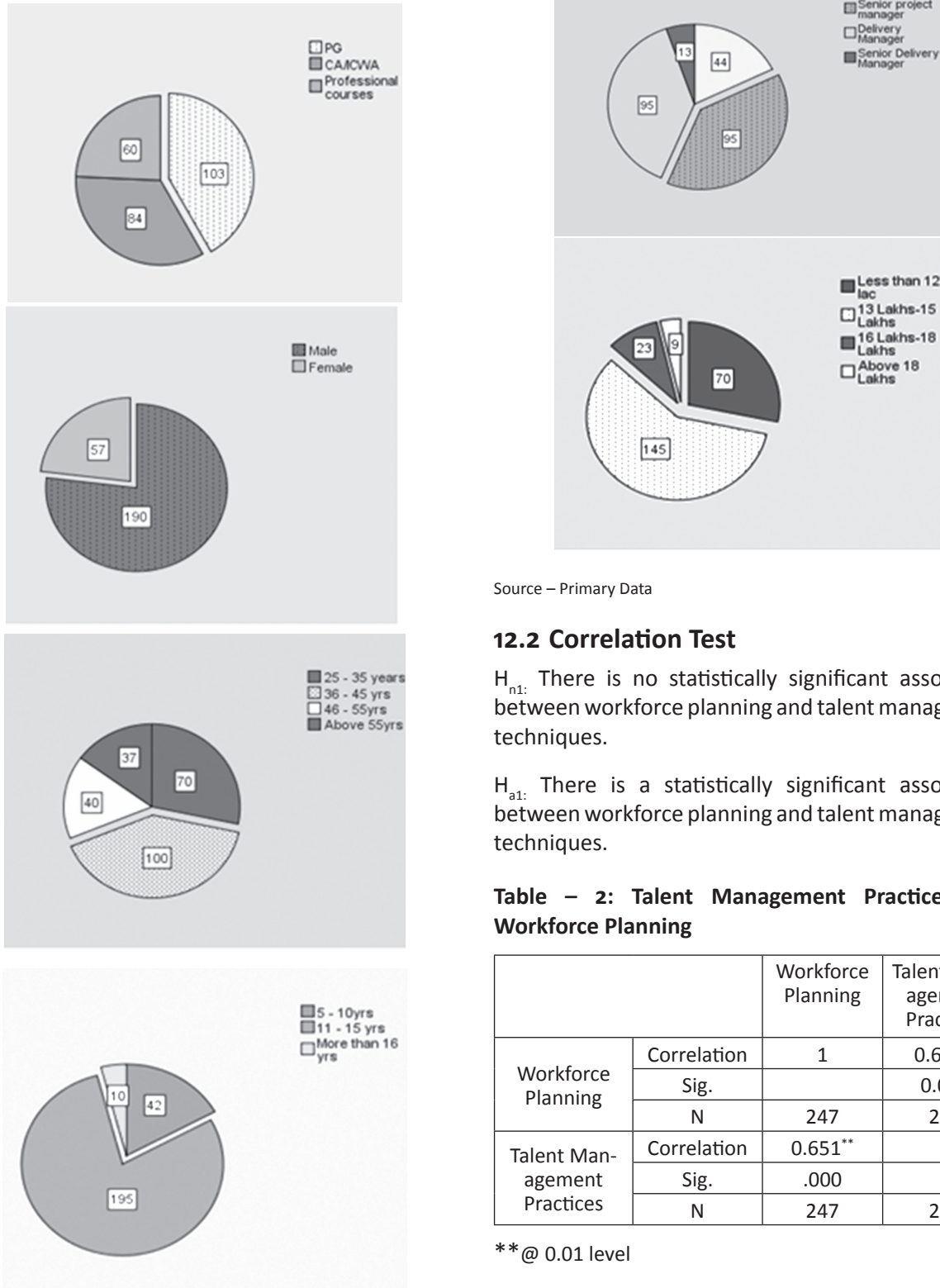
validity. Based on its face validity, it looks to measure whatever the researcher had in mind, namely, what he thought he was measuring.

12. Analysis and Interpretation of Data/ Tools and Techniques

The information gathered from primary sources was carefully structured and tallied appropriately, and statistical research methods were utilised to analyse the results. The data obtained in light of the analysis was analysed and interpreted using statistical approaches, graphical representations, and pictorial techniques. Descriptive Statistical Measures, Chi-square Test, and Correlation Coefficient were used to examine the data.

12.1 Descriptive statistics - Personal Information

The demographic profile of the respondents may be gleaned from Table 1. Male respondents comprise 76.9% of the sample, while female respondents comprise 23.1%. 28.3% are between the ages of 25 and 35, 40.5 % are between the ages of 36 and 45, 16.2 percent are between the ages of 46 and 55, and 15 percent are beyond 55. 28.3% earn less than 12 lakhs, 58.7% earn between 13 and 15 lakhs, 9.3% earn between 16 and 18 lakhs, and 3.6% earn more than 18 lakhs yearly. 41.7% of responders are PGs, 34% are CA/ICWAs, and 24.3% are professionals. Only 4% of respondents had more than 16 years of experience, with about 17% having 5–10 years of experience, 78.9% having 11–15 years, and only 7% having more than 16 years of experience. Senior project managers and delivery managers account for 38.5% of responders, technology analysts for 17.8%, and senior delivery managers for 5.3%.

Figure -1: Age, Gender, Experience, Designation, Education, Annual Income

Source – Primary Data

12.2 Correlation Test

H_{n1} : There is no statistically significant association between workforce planning and talent management techniques.

H_{a1} : There is a statistically significant association between workforce planning and talent management techniques.

Table – 2: Talent Management Practices and Workforce Planning

		Workforce Planning	Talent Management Practices
Workforce Planning	Correlation	1	0.651**
	Sig.		0.000
	N	247	247
Talent Management Practices	Correlation	0.651**	1
	Sig.	.000	
	N	247	247

**@ 0.01 level

Analysis & Interpretation: The correlation coefficient between workforce planning and talent management practices is 0.651, as shown in Table 2. It denotes

the existence of a positive relationship between two variables. At a 1% significance level, the resulting correlation coefficient is judged to be significant. As a result, the null hypothesis is ruled out, whereas the alternative hypothesis is accepted. It appears reasonable to conclude that workforce planning and talent management practises are intertwined. It means these two variables, i.e. workforce planning and talent management practices, have a strong link.

Correlation Test

H_{n2}: Organizational performance and motivation do not appear to have a statistically meaningful link.

H_{a2}: Organizational performance and motivation do appear to have a statistically meaningful link.

Table – 3: Motivation and Organizational Performance

		Motivation	Organizational Performance
Motivation	Correlation	1	0.792**
	Sig.		.000
	N	247	247
Organizational Performance	Correlation	0.792**	1
	Sig.	.000	
	N	247	247

**@ 0.01 level

Analysis & Interpretation: Table 3 shows that the correlation coefficient between motivation and organisational performance is 0.792. It indicates that there is an affirmative association between the two factors. The resultant correlation coefficient is considered significant at a 1% significance level. Consequently, the null hypothesis is rejected, while the alternative hypothesis is accepted. It is acceptable to conclude that motivation and organisational performance are linked. It implies that these two sets of factors, namely motivation and organisational performance, are inextricably linked.

Correlation Test

H_{n3}: Talent management techniques do not appear to have a statistically significant association with organisational success.

H_{a3}: Talent management techniques do appear to have a statistically significant association with organisational success.

Table – 4: Talent Management Practices and Organizational Performance

		Talent Management Practices	Organizational Performance
Talent Management Practices	Correlation	1	0.594**
	Sig.		.000
	N	247	247
Organizational Performance	Pearson Correlation	0.594**	1
	Sig.	.000	
	N	247	247

**@ 0.01 level

Analysis and Interpretation: The correlation coefficient between talent management practises and organisational performance is 0.594, as shown in Table 4. It suggests that the two variables have a positive relationship. At a 1% significant level, the resulting correlation analysis is considered significant. The null hypothesis is thus invalidated, while the alternative hypothesis is accepted. It is acceptable to conclude that talent management practices and organisational performance are linked. It implies that these two factors, namely talent management practices and organisational performance, are inextricably linked.

Correlation Test

H_{n4}: There is no statistically significant association between leadership growth and motivation.

H_{a4}: There is a considerable relationship between leaders' development and employees' motivation.

Table – 5: Leadership Development and Motivation

		Leadership Development	Motivation
Leadership Development	Correlation	1	0.752**
	Sig.		.000
	N	247	247
Motivation	Correlation	0.752**	1
	Sig.	.000	
	N	247	247

**@ 0.01 level

Analysis and Interpretation: The correlation coefficient between leadership development and motivation is 0.752, as seen in Table 5. It suggests that the two variables have a positive relationship. At a 1% significance level, the resulting correlation coefficient is deemed significant. The null hypothesis is therefore rejected, whereas the alternative hypothesis is accepted. It is reasonable to conclude that leadership development and motivation are intertwined. It indicates that these two aspects, leadership development and motivation, are inexorably intertwined.

13. Implications:

The talent management programme is more than a tool for managers. It is a paradigm shift in how they view and position individuals in the workplace. Managers should be mindful that newer generations of employees, particularly millennials, are considered to have much lower levels of dedication to their jobs (Glazer et al., 2019). More autonomy, respect, and acknowledgement are routinely requested. Furthermore, it has been claimed that following the COVID-19 pandemic, employees' behaviour and expectations may shift dramatically (Carnevale & Hatak, 2020). As a result, managers should be more efficient in launching TM initiatives and focusing on motivating, developing, and retaining new personnel.

14. Limitations of the Study:

The study was limited to Chennai city of Tamil Nadu. Hence, the conclusions obtained may not apply to other states. The survey approach used to collect data for this study has its own set of limitations. Only 247 middle-level managers and above cadre from

the IT industry were chosen from the population to provide first-hand information. It was only possible to contact the selected respondents due to time and financial restrictions. Thus, the generalisation of the study's conclusions is hampered by these constraints. The survey received a slow response from the respondents, primarily busy senior-level managers of the IT sector. Most IT companies regard some information to be confidential. Thus, they could not divulge much of it.

15. Findings

- The bulk of the 247 people who participated in the poll were men between the ages of 36 and 45. Most respondents are postgraduates who work as senior project managers and delivery managers and earn between 13 and 15 lakhs a year. The responders had an average of 11 to 15 years of job experience.
- The correlation analysis between the variables shows that at a 1% significance level, the resulting correlation coefficient is judged to be significant. Workforce planning and talent management practice, motivation and organisational performance, leadership development and motivation, talent management practises, and organisational performance all have a strong link.

16. Suggestions

There will be significant growth in organisational performance if firms can successfully manage their people. Any firm must motivate employees by acknowledging their accomplishments. To improve performance, it is critical to have effective incentive and recognition practices in place. Employees are motivated when their performance is recognised and their efforts are appreciated, which leads to the organisation. Retaining talented individuals in the organisation is a prerequisite for the organisation's success. The regulations described above assist the organisation in retaining talented personnel who effectively contribute to improved organisational performance. Employees in the IT field should be given short-term regular assignments with defined objectives, which will help them develop their talent and inspire them to meet the organisation's goals.

17. Conclusion

The findings of this study are based on a data analysis of talent management practices in the IT industry and their impact on organisational performance. According to the analysis and study, talent management is favourably associated with total organisational performance. In today's world, talent management, despite being a relatively new idea, is tremendously significant. As previously said, Talent Management plays a critical role in achieving overall organisational performance by ensuring that HR objects, functions, and processes are aligned with the organisation's overall performance. IT organisations must prioritise talent management practices as human resource-oriented businesses dealing with employee talent to ensure their performance levels peak and remain high throughout. Thus, it can be concluded that talent management has a significant partial impact on organisational performance, and all IT companies should incorporate it into their business plans or strategies to improve effectiveness, profitability, and revenue growth, allowing them to be more successful and gain a competitive advantage in this changing business environment and economy.

18. Future Scope

Future studies can focus on developing metrics to measure the exact relationship between talent management activities and business success. While the common consensus is that there is a correlation between the two, additional research is needed to establish the relationship for more focused talent management strategies. Longitudinal studies can also be conducted to assess the impact of talent management strategies on the performance and productivity of employees. Also, studies on the relationship between talent management and organisational development can be conducted using focus groups and qualitative research methodologies.

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APPENDIX

Section I - Demographic Information

Demographic Variable	Levels
Gender	Male
	Female
Age	25-35 years
	36-45 years
	46-55 years
	Above 55 years
Educational Qualification	Postgraduate
	CA/ICWA
	Professional courses
Work Experience	5-10 years
	11-15 years
	More than 16 years
Designation	Technology Analyst
	Senior Project Manager
	Delivery Manager
	Senior Delivery Manager
Annual Income	Less than 12 Lakhs
	13 Lakhs-15 Lakhs
	16 Lakhs-18 Lakhs
	Above 18 Lakhs

Section II - Questionnaire for Respondents

SL. No.	STATEMENTS	SDA	DA	N	A	SA
1.	Workforce Planning					
	This organization uses competency-based recruitment practices to hire the right staff.					
	Right kind of personnel are attracted to help the organization grow					
	Long term training goals are developed for new managers					
2.	Leadership Development					
	CEO and board of Directors are actively involved with leadership development activities					
	Senior leaders are viewed as corporate assets					
	Specific leader development needs are addressed through developmental assignments					
3.	Motivation					
	Ready to encourage participation and involvement in expressing ideas and creative thoughts					
	Understanding the manager's expectations and requirements is a great strategy to boost his or her performance.					
	Employee performance and discipline are boosted by negative motivation.					
4.	Talent Management Practices					
	Enriching work experience that affords enough opportunities for growth and learning.					
	Continuously augment workforce competency by imparting new skill sets and revitalizing existing ones.					
	Robust and scalable HR process to engage, motivate and retain talent					
5.	Organizational Performance					
	Talent management practices in the organization have led to increase in profitability					
	Organization's robust approach to building leadership capacity increases the financial returns					
	The formal workforce planning of the organization has contributed to a high return of investment					