A Study on Talent Management from Recurring to Retention of Young Talent Employee with Special Reference to BPO Companies in Hyderabad

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Abstract: As indicated by the paper titled —Talent management: A strategic approach towards development in IT industry it is given that One of the greatest challenges confronting organizations everywhere throughout the world is fabricating and supporting a solid talent. Not just do organizations need to change in accordance with moving socioeconomics and work compel inclinations, yet they should likewise fabricate new capacities. Executives and HR management have dependably been centred around fundamental talent management—acquiring, hiring and retaining talented employees. One of the significant components of an effective business is having the best individuals on the planet. It is a war to find, create and hold the best individuals however it’s one that can be won with the correct instruments at hand. The reason for the paper is to distinguish what are the components that contribute for enhancing work execution of individuals by overseeing Human capital in organizations.

Key words: Talent management, IT industry, BPO, acquiring, hiring and retaining

I. INTRODUCTION

As organizations are working in an undeniably unpredictable landscape, inside which new and differed challenges are; the job of administrators is significantly more basic to progress. The advancement of administrators and other key staff is essential to keeping up and advancing organization points. Progressively people inside organizations are significant to progress. The needs to distinguish, create, progression plan, enhance enlistment and maintenance of such people is at the core of the development of talent management. Talent management has grown altogether in late decades. The job, esteem, models and utilization of talent management has been liable to much discussion, innovative work.

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Talent management

According to the definition Talent management refers to that,” the anticipation of required human capital for an organization and the planning to meet those needs”. The field increased in popularity after McKinsey's 1997 said that “research and the 2001 book on The War for Talent”. “Talent management is the new science of using strategic HR mean while to improve business value and to make it henceforth possible for companies and organizations to reach their target”. “All things pass from recruit, retain, develop, reward and make people perform forms a part of it as well as strategic workforce planning and need to link to business to attain goal”.

BPO

Business process re-appropriating, or BPO, is a business rehearse in which one association procures another organization to play out an undertaking (i.e., process) that the enlisting association requires
for its own business to effectively work. BPO has its underlying foundations in the assembling business, with makers employing different organizations to deal with particular procedures, for example, parts of their supply chains, that were irrelevant profoundly capabilities required to make their final results.

Methods used in this study

i. Recruiting the Talent: The genuine procedure of hiring begins from here. This is the phase when individuals are welcome to join the association.

ii. Selecting the Talent: This includes meeting with various individuals having same or diverse capabilities and ranges of abilities as said in expected set of responsibilities. Candidates who qualify this round are welcome to join the association.

iii. Training and Development: After recruiting the best individuals, they are prepared and created to get the coveted yield.

iv. Retention: Certainly, it is the sole reason for talent management process. Hiring them doesn't fill the need totally. Retention relies upon different factors, for example, pay bundle, work particular, challenges engaged with an occupation, assignment, personal development of a worker, acknowledgment, culture and the fit among employment and talent.

v. Promotion: No one can work in an association at the equivalent assignment with same occupation responsibilities. Occupation advancement plays an critical job.

vi. Competency Mapping: Assessing employees’ abilities, development, capacity and competency is the following stage. Whenever required, additionally center around conduct, state of mind, learning and future conceivable outcomes of change. It gives you a short thought whether the individual is fir for advancing further.

vii. Performance Appraisal: Measuring the real performance of an worker is important to distinguish his or her actual potential. It is to check whether the individual can be stacked with additional obligations or on the other hand not.

viii. Career Planning: If the individual can handle the work weight and additional obligations well, the management needs to plan his or her career so he or she feels compensated. It regards perceive their to hold them for a more drawn out timeframe.

ix. Progression Planning: Succession planning is about who will supplant whom in not so distant future. The worker who has given his best to the association and has been serving it for quite a while certainly has the right to hold the best position.

Management needs to design about when and how progression will occur. As organizations are working in an undeniable mind boggling landscape, inside which new and fluctuated challenges are; the job of chiefs is significantly more basic to progress. The development of directors and other key staff is essential to keeping up and advancing organization points. Progressively people inside organizations are pivotal to progress. The need to recognize, create, progression plan, enhance enlistment and retention of such people is at the core of the development of talent management. Talent management has grown altogether in late decades. The job, esteem, models and use of talent management has been liable to much discussion, innovative work.

II. REVIEW OF LITERATURE

1. Srivastava, Tiwari and Kumar inquired about on the Attrition and Retention of workers in BPO division in 2011. In their inquire about, they inferred that organizations should treat the representatives as financial specialists in the organization. They likewise inferred that reliability was not guaranteed, and must be earned by the organization. All things considered, the organization needed to put in the important strategies in place to influence the organization to appear to be a decent recommendation for the representatives to work at.

2. The BPO business in India has made considerable progress. From humble starting, it has transformed into a billion dollar industry, and is a noteworthy income worker for India. In 2012, the fares are anticipated that would reach $60 billion (NASSCOM, 2012). Notwithstanding acquiring valuable outside income for India, BPO is additionally a noteworthy boss, utilizing crisp alumni from different fields. For such an immense achieving industry, in any case, little has been examined

3. India's web innovation industry keeps on growing, notwithstanding powerless economies in key markets in United States and Europe, on account of residential
development and a push into new locales like the Middle East and Africa. Incomes for India’s data innovation and redistributing ventures are required to cross $100 billion in the monetary year 2011-12, a 14.8 percent expansion from a year ago and twofold 2007 (NASSCOM, 2011). By 2020, the incomes are relied upon to reach $225 billion (New York Times, February 16, 2012)

Objective of the Study
1. To find out the talent employees in the BPO companies.
2. To find out the talent employee from recruiting to retention.
3. To find out the satisfaction level of talent employees in the BPO companies

Need of the Study
Different investigation has been attempted to know the reality of BPO. We can discover number of books, diaries, articles and concentrate on BPO be that as it may, the endeavors taken by the HR group in holding the youthful talent has dependably been ignored by everybody. As youthful talent are pulled in towards BPO, they lose their wellbeing and numerous other things to be in the business (that we can investigate and learn in future examinations)

Statement of the Problem
Similarly even organization works upon its strategy in holding such talents. The means taken by the HR group what's more, office can’t be ignored. The endeavors put in by the HR group needs to get some spotlight. As BPO industry has continuously been viewed from a youthful expert’s purpose of see, being an analyst I need to take a gander at this issue from both the prospects. The exploration intends to set up the prescribed procedures utilized in holding talent and their adequacy.

III. RESEARCH METHOLOGY

Source of Data Collection
Data collection is in many ways more of an art than a science. Sometimes the data are available readily in one form or the other and sometimes they are to be collected a fresh.

The two important external source of data collection method for research are,
- Primary source of data
- Secondary source of data

Research Design
Research design is a ground breaking strategy indicating the strategies and systems simply directing researcher to gather to their information and investigation for their research. In the present investigation, exploratory and descriptive examination is utilizing as a motivation behind the investigation the information.

In this article a point by point examination of the gathered information has been endeavoured according to the targets expressed before. Hypotheses are likewise tried in view of the discoveries of the investigation and ends are drawn. In this article the accompanying factual strategies for the examination of the information assembled for the present investigation viz., Descriptive examination and inferential insights it.

Primary Source
Data collect from the general public through a questionnaire in Hyderabad.

Secondary Source
- Government announcement on amendment and laws.
- News papers views
- Media views
- Through internet source

Sampling Design and Method
Sample size = 200 numbers/people, Sample area in Hyderabad.

Sample plan = simple random samplings embraced in this examination. The whole populace in Thanjavur apportioned random numbers and through lottery strategy 200 samples were drawn from the whole populace to whomever the random numbers are designated they were chosen for this examination.

Simple Random Sampling
A simple random sample is a subset of a measurable populace in which every individual from the subset has an equivalent likelihood of being picked. In this investigation simple random sample would be the names of whole populace in Hyderabad. Being picked out of allocated random numbers and through lottery strategy 200 samples were drawn.

Analytical Tools Used
The data has been mainly analyzed by using the following methods and tests. The Statistical tools like Kolmogrov – Smirnov test tables are used to find the significant of the given data.

Research Determinants
The determinants are recruitment, retention, cost issues, change culture, training, performance appraisal, carrier planning, etc...,

Limitation
The focus of study will be the BPO industry, which is known for its high attrition rate. It will focus on the employees as well as the HR. In conducting interviews, the employees as well as the HR will be biased towards their own viewpoints and these may not gel with each other. Being a researcher, we cannot focus on a particular viewpoint. We will need to focus on viewpoints of the employees as well as the HR. It is possible that the information provided by either the employees or the HR may not be correct, so we will have to work in a margin of error. The BPO industry is a very varied industry. There are companies of all sizes, and within the companies itself, there are outsourced processes that may vary in size and number. Each of these processes will have their own sets of strengths and weaknesses. So, it can be safely assumed that the primary data will be very varied and every changing, so it may not be possible to accurately represent the industry. The amount of literature on the issue of BPOs is limited, and this too, is focused more towards the companies and the HR rather than the employees. Some bias may occur in the secondary data as well. Finally, since the area of research is limited to the Hyderabad regions, it is not indicative of the industry as a whole.

### IV. DATA ANALYSIS AND INTERPRETATION

#### 4.1 Introduction

Data analysis is considered to be important step and heart of the research in research work. After gathering of data with the help of relevant tools and techniques, the next logical step, is to analyze and interpret data with a view to arriving at experiential solution to the problem. The data analysis for the present research was done quantitatively with the help of both descriptive statistics and inferential statistics.

#### Reliability Statistics

The Reliability Statistics Table which gives the incentive to Cronach alpha which for this situation is .820 and reflects high reliability of the estimating instrument. Besides, it shows abnormal state of inner consistency regarding the specific sample.

<table>
<thead>
<tr>
<th>Reliability Statistics</th>
<th>Cronbach's Alpha</th>
<th>N of Items</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>.820</td>
<td>18</td>
</tr>
</tbody>
</table>

#### TABLE: 2: KOLMOGOROV-SMIRNOV Z TEST FOR TALENT MANAGEMENT FROM RECRUTING TO RETENTION OF YOUNG TALENT EMPLOYEE FOR BPO COMPANIES IN HYDERABAD.

<table>
<thead>
<tr>
<th>One-Sample Kolmogorov-Smirnov Test</th>
<th>Personal Values</th>
<th>Retention</th>
<th>T&amp;D</th>
<th>Recruiting</th>
<th>Promotion</th>
<th>Competency Mapping</th>
<th>Performance Appraisal</th>
<th>Career Planning</th>
<th>Company Culture</th>
<th>Selecting</th>
</tr>
</thead>
<tbody>
<tr>
<td>N</td>
<td>200</td>
<td>200</td>
<td>200</td>
<td>200</td>
<td>200</td>
<td>200</td>
<td>200</td>
<td>200</td>
<td>200</td>
<td>200</td>
</tr>
<tr>
<td>Normal Parameters&lt;sup&gt;a,b&lt;/sup&gt;</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mean</td>
<td>3.39</td>
<td>3.67</td>
<td>3.80</td>
<td>3.78</td>
<td>3.49</td>
<td>3.38</td>
<td>3.46</td>
<td>3.96</td>
<td>3.80</td>
<td>3.42</td>
</tr>
<tr>
<td>Std. Deviation</td>
<td>1.247</td>
<td>1.170</td>
<td>1.269</td>
<td>1.301</td>
<td>1.248</td>
<td>1.405</td>
<td>1.424</td>
<td>1.257</td>
<td>1.244</td>
<td>1.297</td>
</tr>
<tr>
<td>Absolute Most Extreme Differences</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Positive</td>
<td>.112</td>
<td>.127</td>
<td>.171</td>
<td>.173</td>
<td>.121</td>
<td>.125</td>
<td>.139</td>
<td>.203</td>
<td>.167</td>
<td>.112</td>
</tr>
<tr>
<td>Negative</td>
<td>-.223</td>
<td>-.233</td>
<td>-.264</td>
<td>-.259</td>
<td>-.254</td>
<td>-.262</td>
<td>-.264</td>
<td>-.304</td>
<td>-.264</td>
<td>-.234</td>
</tr>
<tr>
<td>Asymp. Sig. (2-tailed)</td>
<td>.000</td>
<td>.000</td>
<td>.000</td>
<td>.000</td>
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</tr>
</tbody>
</table>

<sup>a</sup> Test distribution is Normal.

<sup>b</sup> Calculated from data.
Kolmogrov–Smirnov test, if the significance value is greater than 0.05 which means the test distribution is normal. In the above table Personal Values, Retention, T&D, Recurting, Promotion, Competency Mapping, Performance appraisal, Career planning, Company Culture and Selecting are not normal distributed because significant value is less than 0.05 hence for these variables we may use nonparametric techniques should be done small business to further analyze this variable.

Suggestion

It is the activity of the Management, especially the HR Department, to put hopefuls with reasonability and alert. A wrong fit will result in further contracting, re-preparing and other inefficient exercises.

V. CONCLUSION

Each individual has a ‘OWN’ talent that suits a specific employment profile and any other position will cause inconvenience. In the present situation where the nature of talent inside the organizations has expanded while the nature of abilities accessible in employment advertises has dwindled. As business positions for recuperation, the main thing that is required is to invigorate the vision and start to illustrate what the new business scene may seem as though,” it was felt. The accord was that in these deliberately evolving occasions, the job of expert instruction is fill the hole between the required talents opposite the accessible labour. While numerous HR talent management forms are some of the time apparent as “decent to have” hones, they’re really indispensable to your organization’s prosperity. Since in numerous enterprises, the expense of work is the largest single business cost, figuring out how to appropriately deal with your workforce and cultivate a culture of elite can be basic to survival. Research appears that organizations that put resources into talent management hones reliably beat their associates.

REFERENCE


