An Empirical Study of HR Factors as Determinants of Talent Management

RITU TAYAL and S. RANGNEKAR

Abstract
An organization's ability to learn and translate that learning into action rapidly is the ultimate competitive business advantage. One key corporate responsibility is to enable people to use and develop their individual talents. Organizations must ensure that people can fulfill their needs and find their potential in their work experience. Jobs should be designed to match people's talents. Contributions to the quality of the workplace are highly valued. Organizations should provide a complete range of HR services including HR consulting, HR technology and HR outsourcing. Some organizations, like Infosys, are already using Human Capital Management (HCM) practice to help clients differentiate and achieve operational excellence. The present work represents how the organizations can bring right kind of talent at the work place and how that talent can be retained. Through literature survey eleven factors contributing to talent management have been identified which are: creativity & resourcefulness, problem solving & decision making, communication, team building, entrepreneurship, leadership, general managerial skills, learning ability, performance measurement, career development, inspirational capabilities. Various statistical tests like inter item analysis, correlation analysis, multiple regression are performed to examine the relationship between different factors and talent management on a sample of 100 trainees of ACC who were attending their training program at Indian Institute of Technology, Roorkee. The results reveal that among all other factors inspirational capability is the prime factor contributing to talent management. On the other hand organization should put in more effort to creativity and innovativeness as these are the essential ingredients in the current global competitive environment for any organization to survive. Based on this study a model for talent management is suggested.

Key words: Talent Management, Innovativeness, Career Development, Team Building, Entrepreneurship.

Introduction
Talent management is the process of ensuring that organization attracts, retains, motivates and develops talented people it needs. Moving from a human resources management approach to a talent management concept involves three key leadership challenges (1) Knowing what talent is available (2) Using this talent effectively (3) Developing this talent further (Cassee, 1994.)
Talent is defined in the same manner across the organization, allowing you to apply consistent, enterprise wide policies for attracting, recruiting, developing, rewarding, and retaining talent (Sadler, 1993). Instead, individuals need flexibility to try on new roles and organizations need flexibility to shift to marketplace demands. Attraction and retention are important metrics, or outcomes (Deloitte research, 2004).

Primarily objective of this study is to identify different factors affecting talent management and to find out the level of significance of these factors on talent management human resource creation. Based on this study a model for effective talent management in an organization is suggested. The important aspect considered in this study is to identify the area of training for improving performance of employees.

Some of the important studies examining the relationship between Talent management & different traced out HR factors are discussed as follows:

Hooghiemstra (1990) revealed that in order to retain the best talent, a coherent Human Resources Management is required, which can take optimal decisions in the fields of selection and Development.

Lunn (1995) observed that training should not be a response to every problem the organization encounters; people cannot be trained to be what they are not. Training refines and develops talent; it does not create it. He also found out that highly talented group generates more average sales and hence leads organization to earn more profit.

Hiltrop (1999) observed that the ability to attract and retain talent is rapidly becoming one of the key issues for human resource managers and their organizations across the globe. The results suggested that high performance organizations are consistently outperforming their competitors on a number of human resource factors like HR Planning, openness, recognition, equality, team work, autonomy, specialization, career development, internal promotion, training, job security. Although this paper did not report any empirical evidence in the above said argument.

Bergeron (2004) observed that successful organizations make talent strategies part of their strategic planning process. The study also indicates that organizations that choose to improve their entire human capital system perform better in terms of productivity, revenue, profits, market shares, and share holder value.

Glen (2006) in his paper examines effectual, practical and holistic people strategies that address key skills retention, employee engagement, employee motivation and attendance gaps, with a view to positively impacting on organization costs, productivity and business performance. The paper also seeks to examine the value of assessment and feedback in talent engagement and retention, and to look at developing employees via experience based development initiatives. He observed that important predictors in the above said context are: organizational process; role challenge; values; work-life balance; information; stake/leverage/reward/recognition; work environment; and product/service.

Cunningham (2007) identified important determinants of talent management as: selection, recruitment, placement and promotion, Learning and development, succession planning, career guidance, organization design, rewards, working environment, working methods.

Srivistava and Bhatnagar (2007) observed that by reflecting recruitment and culture need fit, an innovative and supportive environment is created at the work place where employees feel more passionate about their work and exhibit the behaviors that enable organizations in achieving better results. Results also reveal that employee branding (Berthon, 2005), and employee engagement (Joo and Mclean, 2006) are important inputs in building up employee satisfaction, employee commitment, organizational citizenship behavior, and employee involvement.

Hughes and Rog (2008) found that talent management is an enacted commitment to implement an integrated, strategic and technology enabled approach to HRM. This study also focuses on how effective implementation of the talent management strategy leads to improved employee recruitment and retention rates, and enhanced employee engagement finally leading to the improved operational and financial performance. Although this paper did not report any empirical evidence in the above said context.
Deery (2008), reviewed the literature related to retention of good talent and found out that in addition to the traditional causes such as job satisfaction and organizational commitment various components of stress such as emotional exhaustion, lack of role clarity, job burnout has been identified as the significant cause of employee turnover. The study found that improved organizations strategies such as appropriate education and job fit, quality of training, work balance policies plays a crucial role in an employee's retention, increased job satisfaction.

Based on the review of literature the following eleven following factors are identified which contribute to talent management in an organization: Creativity and Resourcefulness, Problem Solving and Decision Making, Communication, Team Building, Entrepreneurship, Leadership, General Managerial Skills, Learning Ability, Performance Measurement, Career Development and Inspirational Capabilities. These factors are discussed below:

Creativity & Resourcefulness
Creativity is the new idea applied to initiating or improving a product, process or service. All innovations involve change, but not all changes necessarily involve new ideas or lead to significant improvements (Robbins, 1998). According to Andriopoulos (2001) major organizational factors which enhance creativity in a work environment: Organizational climate, leadership styles, Organization culture, Resources and skills, Structure and system of organization.

Problem Solving and Decision Making
While the effective decision itself is based on the highest level of conceptual understanding, the action commitment should be as close as possible to the capacities of the people who have to carry it out (Harvard business review on decision making, 2001).

Individual, group and organizational characteristics together with the problem attributes are the principal inputs of the problem solving process. (Loughlin and Mcfadzean, 1999).

Communication
According to Hirst & Clutterbuck (2002), to be truly effective, both leaders and managers must develop their self-awareness, become role models for communication in the organization, and learn to encourage and manage constructive dissent.

Team Building
Team-building utilizes high interaction group activities to increase trust and openness among team members (Robbins, 1998). Luthans (1973), identified five key areas that team should closely monitor and periodically measure: team mission; goal achievement; empowerment; open & honest communication, and positive roles and norms.

Leadership
Blake and Mouton (1985) describes leadership as the process of achieving results with and through others. No leader or manager can achieve the goals of the organization by their own efforts alone (Andersen, 2006). Newstrom And Davis (1997), have identified different attributes for a successful leader: General intelligence, Technical or professional knowledge and competence in their particular fields, personality: leaders should be energetic and committed, maintain contact with their people, and understand their strengths and weaknesses, the ability to inspire, Listening, sharing and delegating skills, Self-knowledge, to understand their own strengths and weaknesses.Leaders achieve employee results when human capital increases over time and consistently meets the needs of the organizations (Ulrich, 1999).

General Managerial Skills
Khanwalla (1995) indicates top ten roles played by top executives are namely: three interpersonal roles of figurehead or symbolic head of the organization, the leader, and the liaison role; three information processing roles of monitor, disseminator of information, and spokesman; and four decision making roles of an entrepreneur or change agent, disturbance or crisis handler, resource allocator, and negotiator. People with different styles and personalities may apply skills differently, but there are a core set of observable attributes in effective skill performance that are common despite individual differences in people (McKenna, 2004).

Learning Ability
In words of Robbins (1998), learning is defined as, any relative permanent change in behavior that occurs as a result of experience.
Effective learning needs to achieve transference of knowledge from the artificiality of a training course, to practical application where the trainee adapts acquired knowledge to the perceived needs (Robothan, 2004).

**Performance Appraisal**

Performance evaluations were designed primarily to tell the employees how they had done over the period of time & then to let them to know what pay raise they would be getting. Purpose of performance appraisal can be either administrative or for self developmental. Process of performance management if done properly has four phases: first, expectations of both behavior & result are set, secondly, performance is carefully tended along the way; third performance is appraised & fourth the appraised performance is sanctioned (Brumback "Blending We/Me in Performance Management")

**Career Development**

Career can be defined as sequence of separate but related work activities that provides continuity, order, and meaning in a person's life (Filippo, 1991). Career development has been defined as the interaction of psychological, sociological, economic physical and chance factors that shape the sequence of jobs, occupations/professions or careers that a person may engage in throughout a lifetime (Deb, 2006).

**Inspirational Capabilities**

Robbins(1998), defined motivation as the willingness to exert high levels of effort towards organizational goals, conditioned by the efforts ability to satisfy some individual need. Knowledge of motivational drives helps managers understand the work attitudes of each employee (Newstrom And Davis, 1997).

Against this backdrop, this paper attempts to investigate to what extent the talent management is affected by the different identified factors. The paper is organized as follows: Section II describes the methodology and data used; Section III discusses the main findings and supporting arguments of the paper followed by concluding remarks in section IV.

**II. Methodology and Data**

The methodologies used are: Reliability test, correlation analysis, inter-item analysis; correlation analysis and multiple regressions. SPSS 12.0 (Statistical Package for Social Science) is used for this purpose. The research work is empirical in nature. Flow chart for the research methodology is shown in Figure 2. All three methods are fairly common applications in the field of management and do not require any further elaboration.

!![Fig 2: Research Design](image)

Structured questionnaire (self developed) comprising of 11 dimensions each having 5 items is used for data collection. All the questions have five point Likert scale ranging from strongly disagree (1) to strongly agree (5) and never (1) to always (5). Aspects covered in the questionnaire included the creativity of a manager, problem solving and decision making skills, communication skills, working in team and team building skills, entrepreneurship skills, team leading ability, managerial skills, learning ability, performance measurement, career development and inspirational capabilities.
Data was collected from trainees of ACC cement on convenient basis. Sampling procedure used for this quantitative study was based on convenience sampling. Sample size was 100 and response rate was 97%.

III. Results and Discussions

The primary objective of this paper as mentioned above is to examine the significance of different identified factors and hence to examine the extent of their relationship with talent management. The results obtained in the above context by applying various statistical tests are discussed below.

Table 1 shows the internal consistency coefficients and mean of different identified factors. Cronbach's alpha co-efficient is used as a measure of internal consistency of a test. The results show that, the most significant factor for talent management is leadership (Cronbach's alpha .698 and mean 3.86). The other factors career development (cronbach's alpha .630 and mean 4.03); learning ability of an individual (cronbach's alpha .589 and mean 3.81); inspirational capabilities ( cronbach's alpha .588, mean 4.05), managerial skills (cronbach's alpha .575 and mean 3.84), creativity and resourcefulness (Cronbach's alpha .516, mean 3.76); have also shown significance. However, the factor problem solving and decision making (Cronbach's alpha .395 and mean 3.78) have shown less significance overall cronbach's alpha for talent management comes out to be .870. Overall Cronbach's alpha for talent management comes out to be .892, which indicates that different factors and items considered are highly significant.

It is clear from the values that an organization in which leadership style is achievement oriented and enables an individual to be alert for his future career, thus possessing a high degree of self awareness, helps in building an appropriate culture for fulfilling groups' potential. Managers should have strong managerial skills, and should provide enough opportunities to the employees in an organization for improving his performance. Organization should provide sufficient information and facilities. However, taking decisions for solving problems should be based on planning and thinking. Leader should be an empathic listener and should be ready to take risk in solving problems.

Table 1: Reliability Test for Different Identified Factors

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<tr>
<th>Variables</th>
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<tr>
<td>Problem Solving and Decision making</td>
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<td>Inspirational Capabilities</td>
<td>4.05</td>
<td>0.588</td>
</tr>
</tbody>
</table>

From Figure 3, it becomes clear that the factor which has maximum contribution on talent management is inspirational
capabilities (9.58%), as compared to entrepreneurship (8.64%) having the least contribution. The other factors contribution to talent management is: career development (9.45%), team building (9.32), communication (9.18%), leadership (9.14%), performance management (9.07%), learning ability (9%), creativity (8.87%), decision making (8.9%), managerial skills (8.84%).

These values show that a person should take small risks, and take decisions to solve problems and conflicts freely and independently. He should coordinate all the activities effectively.

Fig 3: Contribution of Individual Factor on Talent Management

Correlation Analysis (Table 2) was conducted to find out the extent of one relationship among different identified factors. Results revealed that creativity and resourcefulness is positively correlated with Problem Solving And Decision Making (r = .474, significance at .01 level), Communication (r = .506, significance at .01 level), Team Building (r = .230, significance at .01 level), Entrepreneurship (r = .358, significance at .01 level), Inspirational Capabilities (r = .309, significance at .05 level), Career Development (r = .292, significance at .05 level), Performance Measurement (r = .304, significance at .05 level), Leadership (r = .263, significance at .05 level), General Managerial Skills (r = .364, significance at .05 level), and Learning Ability (r = .325, significance at .05 level). The findings show that that more creative a person is better he will be able to solve problems, make decisions, have good communication skills, and will be able to work in a team leading to achievements of targets and acquiring new projects.

Problem solving and decision making is positively related to Communication (r = .483, significance at .01 level), Team Building (r = .389, significance at .01 level), Entrepreneurship (r = .358, significance at .01 level), Leadership (r = .275, significance at .01 level), Inspirational Capabilities (r = .315, significance at .01 level), Career Development (r = .292, significance at .05 level), General Managerial Skills (r = .446, significance at .01 level), Performance Measurement (r = .234, significance at .05 level), and Learning Ability (r = .356, significance at .01 level). The above findings showed that an individual who is able to take decisions independently and takes risk while solving problems, will have strong team leading ability, enjoys working in team, and have good entrepreneur skills. He provides right information at right time needed to tackle problem to all his colleagues.

Communication is positively related to Team Building (r = .376, significance at .01 level), Entrepreneurship (r = .249, significance at .05 level), Leadership (r = .293, significance at .01 level), Inspirational Capabilities (r = .313, significance at .01 level), Career Development (r = .293, significance at .01 level), General Managerial Skills (r = .402, significance at .01 level), Performance Measurement (r = .291, significance at .01 level), and Learning Ability (r = .369, significance at .01 level). These findings showed that a person with strong communication skills and who is ready to share his knowledge with others, is able to achieve better targets more effectively and efficiently as he is able to manage team more effectively. They also have strong entrepreneurship skills thus enabling subordinates in developing their strengths.
Table 2: Correlation Analyses

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<th>Creativity and resourcefulness</th>
<th>Problem Solving &amp; Decision Making</th>
<th>Communication</th>
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<th>Entrepreneurship</th>
<th>Leadership</th>
<th>General Managerial Skills</th>
<th>Learning Ability</th>
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<td>.536**</td>
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**. Correlation is significant at 0.01 level
* . Correlation is significant at 0.05 level

Team building is positively correlated to Entrepreneurship (r = .416, significance at .01 level), Leadership (r = .410, significance at .01 level), General Managerial Skills (r = .309, significance at .01 level), Inspirational Capabilities (r = .326, significance at .01 level), Learning Ability (r = .457, significance at .01 level), Career Development (r = .330, significance at .01 level), and Performance Measurement (r = .276). These findings show that the person who has strong team building ability is a better entrepreneur, leader and is a good manager.

Entrepreneurship is positively correlated with Leadership (r = .524, significance at .01 level), General Managerial Skills (r = .487, significance at .01 level), Learning Ability (r = .426, significance at .01 level), Inspirational Capabilities (r = .372, significance at .01 level), Career Development (r = .420, significance at .01 level), and Performance Measurement (r = .282, significance at .01 level). This shows that an individual who had some distinguishable skills and has capability to modify the set objectives according to the situation is achievement oriented leader and is a good manager.

Leadership is positively correlated with General Managerial Skills (r = .579, significance at .01 level), Learning Ability (r = .469, significance at .01 level), Career Development (r = .420, significance at .01 level), Performance Measurement (r = .277, significance at .01 level), and Inspirational Capabilities (r = .492, significance at .05 level). This shows that a good leader can coordinate all activities effectively and efficiently.
has desire to learn new things, keeps watch on jobs of interest to their career path, so that they can work to fill any competency or experience gaps. They always search for new opportunities to improve their performance.

A good leader acts as a role model for others.

**General Managerial Skills** is positively correlated with Learning Ability ($r = .329$, significance at .01 level), Performance Measurement ($r = .216$, significance at .01 level), and Inspirational Capabilities ($r = .411$, significance at .01 level). This shows that a good manager has strong attention and converting power, inspires others, and often interacts with subordinates and regularly monitors subordinates performance.

Learning ability is positively correlated with Performance Measurement ($r = .478$, significance at .01 level), Career Development ($r = .341$, significance at .01 level), and Inspirational Capabilities ($r = .469$, significance at .01 level). These findings show that a person who is always keen to learn shows high performance, participates in all training programs, and inspires others also to increase there performance.

Performance Measurement is positively correlated with Career Development ($r = .391$, significance at .01 level), and Inspirational Capabilities ($r = .353$, significance at .01 level). These findings show that individuals who are more cautious about their performance are able to well manage their career and can also act as mentor for the subordinates.

**Career Development** is positively correlated with Inspirational Capabilities ($r = .536$, significance at .01 level). This shows that a person who is very much alert for his future have high self esteem and can inspire others.

The multiple regression analysis was conducted to show the relationship between several independent or predictor variables and a dependent or criterion variable: talent management (table 3). It exposed independent variable performance management explained 17.152 variance of dependent variable talent management. Other factors, Problem Solving and Decision Making showed 31.709 of variance, teambuilding (42.535), learning ability (71.960), inspirational capability (73.919), career development (81.084), communication (93.907), entrepreneurship (94.710), leadership (120.87), and managerial skills (125.430). The value of 'p' is 0.000 for all the factors which indicate that all the factors are highly significant.

**Inter-Item Analysis**

1. Creativity & resourcefulness:

   From Table 4.4(a), it has been observed that under creativity factor the item creative response has shown the highest value (.707**) as compared to the lowest value (.497**) related to receptive to deploy full creativity. While other items related to express ideas freely (.609**), encourage creative ways (.549**), receptive to new ideas (.545**), have shown their

<table>
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<th>Variables</th>
<th>B</th>
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significance relatively. It is clear from the values that for creativity and resourcefulness a person has to respond more creatively to their environment while organization should encourage their employees to express their ideas freely and encourage creative ways for finding the solutions to problems and create more innovative organizations.

Table 4(a): Creativity and Resourcefulness

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<td>Deploy Full Creativity</td>
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<td>Receptive to New Ideas</td>
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<td>Creative Responses</td>
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<td>Express Ideas freely</td>
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Table 4(b): Decision Making & Problem Solving

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<tbody>
<tr>
<td>Independent Decisions</td>
<td>.628</td>
</tr>
<tr>
<td>Based on Planning</td>
<td>.558</td>
</tr>
<tr>
<td>Empathic Listener</td>
<td>.545</td>
</tr>
<tr>
<td>Risk Taking</td>
<td>.447</td>
</tr>
<tr>
<td>Don’t Compromise Basic Values</td>
<td>.483</td>
</tr>
</tbody>
</table>

2. Decision Making & Problem Solving

From Table 4(b), it has been observed that the item independent decisions has shown the highest value (.628**), and the lowest value (.447**) is shown related to the item risk taking. While other items, decisions based on planning (.558**), empathic listener (.545), don’t compromise with the basic values (.483**) have shown there significance relatively. It is clear from these values that for effective problem solving and efficient decision making a person has to take decisions independently and should not compromise with his basic values. He should also listen and think from other person’s point of view while making decisions. His decisions should be based on planning and thinking for finding solutions to the problems.

3. Communication

From Table 4(c), it is clearly seen that the highest value (.659**) is shown by the item use of verbal and non verbal skills and the lowest value (.479**) is shown by share my knowledge. While other items, sufficient facilities (.611), sufficient information is provided (.581), good communication skills (.521), have shown significant values. It is clear from these values that organization should provide sufficient facilities and information to the employees to carry out their work. Employees should also feel free to share their knowledge and work experience with their colleagues.

Table 4(c): Communication

<table>
<thead>
<tr>
<th>Items</th>
<th>Communication</th>
</tr>
</thead>
<tbody>
<tr>
<td>Good Communication Skills</td>
<td>.521</td>
</tr>
<tr>
<td>Use Verbal and Non Verbal Skills</td>
<td>.659</td>
</tr>
<tr>
<td>Sufficient Information is provided</td>
<td>.581</td>
</tr>
<tr>
<td>Share My Knowledge</td>
<td>.479</td>
</tr>
<tr>
<td>Sufficient Facilities</td>
<td>.611</td>
</tr>
</tbody>
</table>

4. Team Building

From Table 4(d), it is observed that the highest value (.671**) is shown by the item targets are achieved in the
scheduled time, and the lowest value (.387**) is shown by the item consider views of others. While other items, settle conflicts rationally (.666**), integrity and honesty (.545**), and initiator (.498**) have shown significant values. It is clear from these values that a team is said to effective if it achieves all the targets set before be in scheduled time. While working in a team it is important that views of others are considered and there is honesty and unity among the members of the team. All the conflicts faced while working in team should be settled down without any biasness.

5. Entrepreneurship

From Table 4(e), it has been observed that the item which carries out activities smoothly has shown the highest value (.678**), and the lowest value (.386**) is shown related to the item modify the objectives. While other items, involved in development programmers (.613), different skills (.556**), and intrinsic motivator (.487**) have shown there significance relatively. Above values show that the person to be an entrepreneur, should be motivated by self, should involve himself in different development programs, modify the set objectives according to the situation.

6. Leadership

From Table 4(f), it has been observed that the item achievement oriented has shown the highest value (.752**), and the lowest value (.637**) is shown related to the item help subordinates.

<table>
<thead>
<tr>
<th>Items</th>
<th>Leadership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Help Subordinates</td>
<td>.637</td>
</tr>
<tr>
<td>Ensure Appropriate activities</td>
<td>.645</td>
</tr>
<tr>
<td>Strong Team leading ability</td>
<td>.577</td>
</tr>
<tr>
<td>Create appropriate culture</td>
<td>.741</td>
</tr>
<tr>
<td>Achievement Oriented</td>
<td>.752</td>
</tr>
</tbody>
</table>

While the other items, create appropriate culture (.741**), ensure appropriate activity (.645**), and ensure appropriate activities (.637**) have shown their significance relatively. The above values show that style of leader should be achievement oriented. Leader should create an appropriate work culture, help his subordinates in accessing their strengths and weaknesses and should have strong leading ability so that productivity in an organization is increased.

7. General Managerial Skills

From Table 4(g), it has been observed that the item strong managerial skills has shown the highest value (.644**), and the lowest value (.579**) is shown related to coordinate activities effectively. While other items, help in development of my team member (.623**), provide guidance (.605**), and new methods (.597**) have shown there significance relatively. These values show that for a manager to become a good manager he should be able to coordinate all activities efficiently, help in development and appraisal of team members, and should always handle the projects with new methods.

<table>
<thead>
<tr>
<th>Items</th>
<th>General Managerial Skills</th>
</tr>
</thead>
<tbody>
<tr>
<td>Provide Guidance</td>
<td>.605</td>
</tr>
<tr>
<td>Help in Development of my team members</td>
<td>.623</td>
</tr>
<tr>
<td>Strong Managerial skills</td>
<td>.644</td>
</tr>
<tr>
<td>coordinates activities effectively</td>
<td>.579</td>
</tr>
<tr>
<td>New methods</td>
<td>.597</td>
</tr>
</tbody>
</table>
Table 4(h): Learning Ability

<table>
<thead>
<tr>
<th>Items</th>
<th>Learning Ability</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strong Attention Power</td>
<td>.574</td>
</tr>
<tr>
<td>Frequent Interaction</td>
<td>.586</td>
</tr>
<tr>
<td>Punctual with assignments</td>
<td>.702</td>
</tr>
<tr>
<td>Effective participation</td>
<td>.643</td>
</tr>
<tr>
<td>High Converting powers</td>
<td>.571</td>
</tr>
</tbody>
</table>

8. Learning Ability
From Table 4(h), it has been observed that the item punctual with assignments has shown the highest value (.702**), and the lowest value (.571**) is shown related to the item high converting powers. While other items, effective participation (.643**), frequent interaction (.586**), strong attention power (.574) have shown their significance relatively. These values signify that a person can have strong learning ability if he is punctual with assignments and have strong attention power and should be able to convey the same to all the employees. Organization should encourage interaction of people with supervisors and motivate them to participate them in work related events organized within and outside the organization.

9. Performance Measurement
From Table 4(i), it has been observed that the item regular monitoring has shown the highest value (.788**), and the lowest value (.314**) is shown related to the item realize my full potential. While other items, sufficient opportunities (.625**), satisfied with my performance (.575**), and strengthen my knowledge base (.512**) have shown their significance relatively. These values signify that the organization should realize full potential of the employee and regular monitoring should be done to improve performance of person. Sufficient opportunities should also be provided to the person to show his full caliber. Person should not only pay importance in strengthening his knowledge base.

Table 4(i): Performance Measurement

<table>
<thead>
<tr>
<th>Items</th>
<th>Performance Measurement</th>
</tr>
</thead>
<tbody>
<tr>
<td>Satisfied with my performance</td>
<td>.575</td>
</tr>
<tr>
<td>Strengthen my knowledge base</td>
<td>.512</td>
</tr>
<tr>
<td>Sufficient Opportunities</td>
<td>.625</td>
</tr>
<tr>
<td>Regular Monitoring</td>
<td>.788</td>
</tr>
<tr>
<td>Realize my full potential</td>
<td>.314</td>
</tr>
</tbody>
</table>

Table 4(j): Career Development

<table>
<thead>
<tr>
<th>Items</th>
<th>Career Development</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alert for my future</td>
<td>.727</td>
</tr>
<tr>
<td>Attend all workshops</td>
<td>.564</td>
</tr>
<tr>
<td>Participate in training programs</td>
<td>.476</td>
</tr>
<tr>
<td>Manage time</td>
<td>.763</td>
</tr>
<tr>
<td>High self awareness</td>
<td>.626</td>
</tr>
</tbody>
</table>

10. Career Development
From Table 4(j), it has been observed that the item manage item has shown the highest value (.763**), and the lowest value (.476**) is shown related to the item participate in training programs. While other items, alert for my future (.727**), high self awareness (.626**), and attend workshops (.564**) have shown there significance relatively. These values signify that a person should properly manage time for all activities related to career advancement; he should always be alert for his future and should have high degree of self awareness by keeping watch on the job of his interest. Organization should organize workshops and training programs enabling people in understanding their career paths.

11. Inspirational Capabilities
From Table 4(k), it has been observed that the item lead others by example has shown the highest value (.706**),
and the lowest value (0.548**) is shown related to the item performance. While other items, inspire others (0.621**), act as a mentor (0.608**), high self esteem (0.596**), have shown their significance relatively. These values signify that a person should be able to inspire others, lead others by example and should be ready to act as a mentor when there guidance is needed.

Table 4(k): Inspirational Capabilities

<table>
<thead>
<tr>
<th>Items</th>
<th>Creativity</th>
</tr>
</thead>
<tbody>
<tr>
<td>High Self Esteem</td>
<td>0.596</td>
</tr>
<tr>
<td>Inspire Others</td>
<td>0.621</td>
</tr>
<tr>
<td>Related to performance</td>
<td>0.548</td>
</tr>
<tr>
<td>Lead others by example</td>
<td>0.706</td>
</tr>
<tr>
<td>Act as Mentor</td>
<td>0.608</td>
</tr>
</tbody>
</table>

Based on the above results and discussion the following model for talent management is suggested (figure 4).

IV. Conclusion

In current knowledge economy, talent, from overall manpower of the organization is to be trapped and organizational practices should be encouraged to convert man power from role of employees to the role of talent pool.

Based on the results and analyses it can be concluded that leadership is to be taken care of as a prime factor in talent management. However the other factors: career development, learning ability, inspirational capability, managerial skills, creativity, performance management, communication and team building also play a significant role in talent management. However entrepreneurship and decision making skills have shown less significance.

Organization should put in more effort to creativity and innovativeness because in the current global competitive environment an organization can survive only if it continues with the new products and services in the market.

In the changing business scenario the challenges are becoming a part of the work life and impact of these new challenges are forcing employees to take decision and solve problems on their own. Thus organizations should support online HR concept like DELL, where the employees easily have access to the HR department to solve their problems.

Many organizations have already created knowledge portals and knowledge sharing platforms so employees can avoid the inconvenience and can try to find online solutions to the problem to create the appropriate culture to help the subordinates and ensure maximum contribution from employees.

The managerial skills have been differentiated from the leadership aspects of talent management. As far as the statistical results are concerned coordination of the employees along with other colleagues has been found more significant. As a result, it is suggested that for managerial effectiveness employees are required to coordinate activities effectively.

Learning ability and talent management are significantly related thus organization should encourage time management effectively by the employees, so that it will
encourage effective participation of the employees and will also force to have strong attention towards new practices.

Performance measurement has become different from performance appraisal. In case of performance measurement an approach of performance appraisal and regular monitoring has been emphasized which is giving the sufficient opportunities to develop HR's for matching the job profile. Self satisfaction for performance appraisal is also to be considered while deciding objectives for the subordinates.

For talent management it is important that supervisor becomes a great source of inspiration. He should not only help and support others but should also be capable to inspire others by putting himself as a role model.

In any organization the system and process are so set that practically employees are using set facilities of communication but the importance is of the interpersonal communication and water cooler talks. Value for communication has come low in this case, because I feel that employees hesitate to communicate with top management and with their colleagues.

A substantial part of a manager's time is taken up with problem solving and decision making issues. Least value has come for decision making and problem solving in this case, because I feel that managers lack in the necessary skills to investigate and analyze the problem. Thus organizations should impart proper training to managers to develop their analytical skills and encourage them to think in a more focused manner about different types of problems.

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