

TALENT MANAGEMENT: A STUDY OF SELECTED TEXTILE COMPANIES IN LUDHIANA

AMANJOT KAUR GILL

Abstract: Nowadays, due to the competitive and dynamic world, companies try to grow and secure the most significant resources of all - the human resource. In this world of globalization, it's only the human resources, which provide the competitive position to an organization because according to the new trade settlements, technologies can be very easily shifted between the countries and there is no lack of financial resources. But, the skilled workforce and talented employees are very difficult to find. Organizations main aim is to develop the talent, and amalgamate plans and systems to retain and manage the talented employees. This implies identifying a person's personal traits, personality, skills, and providing them the right job.

The present study has been done in Textile Industries in Ludhiana. The awareness of Employees about company's policies and framework, the methods, which have been adopted by the organization to retain the best talent and how the talent management practices have effect on the job satisfaction, are studied. Results are analyzed through statistical techniques and recommendations made.

Keywords: Human resources, Job satisfaction, Talent Management, Textile Industries.

Introduction: The textile industry of India is considered as one of the largest segments of the economy. About one-fourth of the total industrial output encompasses the textile industry. The structure of the industry is very complex which includes small-scale autonomous units and large scale manufacturing units. Ludhiana is one of the largest textile centers in India. The Textile industries in Ludhiana manufacture pullovers, T-Shirts, cardigans, track suits, jersey, sweat shirts, gloves, shawls, inner garments etc.

Nowadays, due to the competitive and dynamic world, companies try to grow and secure the most significant resources of all - the human resource. In this world of globalization, it's only the human resources, which provide the competitive position to an organization because according to the new trade settlements, technologies can be very easily shifted between the countries and there is no lack of financial resources. But, the skilled workforce and talented employees are very difficult to find. Organizations main aim is to develop the talent, and amalgamate plans and systems to retain and manage the talented employees. This implies identifying a person's personal traits, personality, skills, and providing them the right job. Li and Devos, in their study in 2008, point out that talent management has a favorable impact on the capability to build a productive, convincing, and esteemed undertaking for all beneficiaries — employers, business partner, customers and investors [1]. Another study says that there is a need to demobilize the ordinary and traditional thoughts related to the industrial behavior and a brand new perspective has been proposed for human resource management [2]. Lodewijk & Mastenbroek, in their study find out that the human resource's importance is rising enormously since the

last few decades [3]. The purpose of the study by Sivenko is to show orderly depiction of the organization, which is referred to as talented organization, with suitable circumstances for having qualified people in the organization and enhancing their talent [4]. Any company can make use of strategic talent management to efficiently retain and utilize talent for the sake of a company and to enter into the fluent and adaptable future [5]. In this globalized world, it is the Human Resource that furnishes a company with the ambitious edge because the technology can be readily shifted between the countries under new trade agreements and there exists no scarcity for sources of inexpensive finance. But the thing that is hard to acquire is the talented workforce [6]. Lapierre & Tammy have explained that the current framework with ample chances has stimulated a steam of jobholders, permanently "On the Move", repeatedly looking around for superior chances whenever, wherever they could [7]. Berger & Berger, in their study have explained that talent management is a magnificent referral activity that summarily describes an easy and pragmatic access to the recognition, management and assessment of talent in the existing, energetic handling business surrounding [8]. In another study it has been explained about the talent retention strategies in a competitive environment [9]. Enrich & Kemp in their study have studied about the "Talent management strategies", and concluded that organization must have well defined strategies and vision related to hiring for future [10]. Robertson & Abbey in their study have described about improving business advantage by nurturing human resource through Talent management [11]. The purpose of another study is to explore the management approach on

talent with today’s knowledge about workers and their human capital [12].

Based upon the review of literature, gaps in research have been found and objectives drafted accordingly. The research methodology is presented in the succeeding sections, followed by results and discussion, and conclusions.

Research Methodology: *Objectives of the Study:* The study aims to discuss the following issues:

- To find out the awareness level of Employees about the companies policies and framework.
- To identify the practices adopted by the organization to retain the best talent.
- To know how the talent management practices have effect on the job satisfaction.

Data collection: For collecting the Primary data, a structured questionnaire was administrated to 75 employees in each company so as to collect the information. Secondary Data is collected from the official websites of the companies, Journals, Newsletters etc.

Sampling plan: The universe consisted of all the employees of Textile companies in the Ludhiana. The sample size for this project is 150 i.e., 75 each for Vardhman Textiles and Oswal Woollen Mills. The respondents were selected according to snowball sampling technique, which is a non-probability sampling technique where existing study subjects recruit future subjects from among their acquaintances.

Data analysis and interpretation: Tabulation of data has been done to present data into form, which is easily understandable. In addition to summarizing data in a tabular form data has been presented graphically also to obtain significant insights. Bar diagrams, pie charts etc. are used to represent the information from which it is easily understandable. Statistical tools are applied to the data.

Results and Discussion: Analysis of profile of the respondents shows that 30% & 28.7% of the respondents are working in the organization from 5-9 years and more than 10 years respectively.

As the tenure increases it leads to loyalty among employees & helps in achieving job satisfaction.

Table 1 Employee satisfaction level with the employee benefits and policies.

| | Mean | Std. Deviation | t- Value | Significance(2-tailed) |
|--|------|----------------|----------|------------------------|
| Accuracy of Job Description | 3.16 | 1.280 | 1.531 | .128 |
| Salary review | 3.37 | 1.368 | 3.283 | .001 |
| Appropriate Information provided about any Job changes/promotion | 3.19 | 1.325 | 1.788 | .076 |
| Leave of Absence | 3.03 | 1.380 | .237 | .813 |
| Health care benefits | 3.05 | 1.323 | .432 | .666 |
| Retirement benefits | 3.18 | 1.351 | 1.631 | .105 |

*Significant at 5% level of confidence $t_{table} (df=9) = 2.26, \mu=3$

Table 1 shows the result of t-test for measuring employee satisfaction level with benefits and policies offered. All of the statements with t-values less than the test value 3 are not significant i.e. respondents are significantly “extremely dissatisfied “with those. “Leave of absence” is the most significant extreme factor with the t-value .237, followed by “Health care benefits”, with the t-value .432. The factors which are most significantly “extremely satisfied” include “Salary review”, followed by “Retirement benefits”.

Table 2 shows the result of t-test. All of the statements with t-values less than the test value 3 are not significant i.e. respondents are significantly “extremely dissatisfied “to those. “Job Security” is the most effective factor with the t-value 3.329, followed by “retirement and education benefits”, with the t-value 1.442. The factors, which are least ineffective in retaining employees, are “Health care benefits”, followed by “base pay”.

Table 2 Effectiveness of Elements of Compensation in terms of alluring & retaining employees.

| | mean | std. Deviation | t- Value | Significance(2 tailed) |
|-----------------------------------|------|----------------|----------|------------------------|
| Base pay | 3.08 | 1.393 | .703 | .483 |
| Health care benefits | 2.96 | 1.370 | -.358 | .721 |
| Retirement and education benefits | 3.25 | 1.442 | 2.095 | .038 |
| Child care costs/arrangement | 3.16 | 1.493 | 1.312 | .191 |
| Job Security | 3.39 | 1.423 | 3.329 | .001 |

*Significant at 5% level of confidence $t_{table} (df=9) = 2.26, \mu=3$

Findings and Recommendations:*Findings:*

- Most of the respondents have an explicit understanding about the organizations vision, mission, purpose, and goals that are necessary for the success of any enterprise.
- A majority of the employees are pleased by Job Description, retirement benefits, Health Care benefits, but are not satisfied with salary and wage hikes, as well as leave policies and lack of adequate information about job change status.
- In achieving the aims of their organization, most of the employee's are clear about their help to the organization or what they mean to it.
- Employees emphasize more on international exposure, work culture, career growth, apart from financial benefits for both the companies.
- The employees in an organization feel that they will definitely get benefits from the additional training in aspect of their job mentioned in Job Description.
- The employee's performance is checked continuously. As regards to the decision-making, the employee's opinion is considered at their work place.
- Large number of the employees are fully satisfied with the overall manpower policies and working conditions of the company whereas some employees also have mixed response to the overall personnel policies of the company and some of them fall under the category in which they have to bear the grievances.

Recommendations:

- Companies should be having consequential specification of the potentiality (skills, abilities, behaviors, and awareness) that is required for the growth and development of the organization.
- Skills and capabilities must be related to a role in an organization so that group goals can be achieved easily. A complete description of their talent is required to be created through Talent management process. Organizations should be

competent to track worthwhile talent associated particulars about all of their human resource - contractor, candidates, employees, and customers.

- Both organizations should work on salary hikes or push up & provide adequate information about job changes in order to retain talent in long run. It is only then that they can maintain their steady position.
- More certified and innovative training must be given to the employees to enhance their coherence and effectiveness. It must be utilized as an important tool of motivation.
- The companies must analyze the critical talent strategy to allure and keep the Employees. They must know as to which Talent Management constituents can have the highest effect on the operations and thus provide a superior basis for compilation and enactment.

Conclusion: as organization's continue to chase elevated performance and enhanced outcomes by virtue of talent management applications, companies are following a comprehensive outlook to talent management—from alluring and positioning judiciously, to preserving and growing leaders, to placing employees in positions of largest influence. The direction is clear: for organizations to flourish in present day fast changing and increasingly competitive marketplace, extraordinary attention must be given to collaborating human capital with organizational strategies and objectives. It begins with appointing and preserving talented workforce and continues by enduring the understanding and competencies around the whole workforce.

With speedily or dynamically reforming skill and job requirement, it has become a progressively tough challenge for organizations. With the implementation of an efficient talent management scheme, which includes collaborative data, processes, and analytics, organizations can ensure that the right employees are placed in the right place at the right time.

References:

1. Rönnlund Josefin Fang Fang Li and Pierre Devos. "Talent Management: Art or Science? The Invisible Mechanism between Talent and Talent Factory". Talent management. Baltic Business School (2008).
2. H. R. Ghatge, Arvind S. Patil, Kaluza-Klein Anisotropic Universe Without Big Smash; Mathematical Sciences International Research Journal ISSN 2278 - 8697 Vol 3 Issue 1 (2014), Pg 30-33
3. Karthekiyam. "New dimensions of human resource management: Talent management". People Management. Vol. 12, Issue-3 (2008):37-40.
4. Lodewijk and Mastenbroek. "Improving business advantage by nurturing human resource through talent management". Journal of Management. Vol. 6, Issue-3 (2008): 31-38.
5. Alexandra Sivenko. "Contemporary Leadership Challenges: Talented Organization for Talented People, Methodology & Thesis Project Management". Baltic Business School.(2008).

6. Nirmala Rebecca Paul, on Generalised Closed Sets in Nano Bitopological; Mathematical Sciences international Research Journal ISSN 2278 – 8697 Vol 3 Issue 2 (2014), Pg 538-541
7. William J. Rothwell and H. C. Kazanas. The Strategic Development of Talent. HRD Press, Inc; 2nd edition (2007).
8. GeertzeMaalenVan. “Keeping People Who Keep You in Business”. International Journal of Training and Development. Vol. 9, Issue-4 (2006):36-41.
9. Meenakshi P. Wasadikar, Karuna T. Gaikwad, on α -Absorbing and Weakly α -Absorbing Ideals of Lattices; Mathematical Sciences international Research Journal : ISSN 2278-8697 Volume 4 Issue 2 (2015), Pg 82-85
10. Lapierre and Tammy. “Talent Management: Something, Anything, Everything or Nothing? A journey towards the soul of the meaning of one Simple Word”. Human Resource Development Review. Vol. 5 (2006): 45-56.
11. Dr. A. Chandulal, Wave Propagation in Micro-Isotropic and Elastic Solid in A Few Exceptional Cases; Mathematical Sciences international Research Journal : ISSN 2278-8697 Volume 4 Issue 2 (2015), Pg 72-77
12. Lance Berger & Dorothy Berger. The talent management handbook: creating organizational excellence by identifying, developing, and promoting the Best people. McGraw-Hill Education: 2 Ed, 2010.
13. Dr.Dhananjaya Reddy, Optimal Reliability Systems Undergoing Technological Progress and Exposed to CCF'S; Mathematical Sciences international Research Journal ISSN 2278 – 8697 Vol 4 Issue 1 (2015), Pg 82-85
14. Pandit. “Talent retention strategies in a competitive environment”.Human Resource Development Review. Vol. 6, Issue-2, (2004):15-19.
15. Enrich and Kemp. “Talent management bud of Knowledge management”.Human Resource Development Review. Vol. 11, Issue-3 (2003):12-17.
16. A.Senthilrajan, Sparse Distributed Memory Programming In Digital Camera Using Digital Image Processing; Mathematical Sciences International Research Journal ISSN 2278 – 8697 Vol 4 Spl Issue (2015), Pg 20-28
17. Alan Robertson & Graham Abbey. Managing Talented People:getting on with – and getting the best from – your top talent. Pearson Education Limited. Edinburgh. Vol. 3. pp.27-33, 2000.
18. Parvinder Singh, integral Quaternions, Four-Square theorem and Number of Representations of An INTEGER As Sum of Four Squares; Mathematical Sciences international Research Journal ISSN 2278 – 8697 Vol 3 Spl Issue (2014), Pg 931-940
19. OlofssonF. “Talent Management: Beyond the concept of Talent Management” Human Capital. Vol. 4, Issue-3 (1999): 17-21.
20. Sandeep Kaur, Jatinderdeep Kaur, S.S. Bhatia, Lebesgue Convergence of Modified Cosine Sum of Fuzzy Valued Functions; Mathematical Sciences international Research Journal : ISSN 2278-8697 Volume 4 Issue 2 (2015), Pg 65-69

Amanjot Kaur Gill/ Assistant Professor/ Guru Nanak Dev Engineering College/ Ludhiana/