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A STUDY ON TALENT MANAGEMENT STRATEGIES FOR ORGANISATIONAL SUCCESS WITH REFERENCE TO WEG INDUSTRIES PVT LTD ,AT HOSUR

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ABSTRACT :

The main purpose of the study was to identify In today's competitive business environment, effective talent management and succession planning have become crucial for organizational success. This study investigates the role of Human Resources (HR) in these areas, exploring their strategic significance, challenges faced, and best practices. Through a comprehensive analysis, the study aims to provide insights that can enhance HR practices in talent management and succession planning. The main objective of this study is to find the impact of talent management on organisation performance. The study is based on secondary data from different articles, research papers and literatures in order to identify the impact of talent management on organisation performance. Talent Management plays a vital role in the globalized era. Organizations focuses in Talent management practices to enhance the performance of organization.

Key words: Turnover intention, Compensation, Job security, Job feeling, factors of Job feeling, and Supervision

INTRODUCTION

Talent management refers to the anticipation of required human capital for an organization and the planning to meet those needs. Talent management is the science of using strategic human resource planning to improve business value and to make it possible for companies and organizations to reach their goals. Everything done to recruit, retain, develop, reward and make people perform forms a part of talent-management strategy should link to business strategic to function more appropriately.

RESEARCH BACKGROUND

A significant research gap exists in understanding the nuanced relationship between Research methodology is a way to systematically solve the research problem. It may be understood as a science of studying how research is done scientifically. In it we study the various steps that are generally adopted by a researcher in studying his research problem along with the logic behind them. It is necessary for the researcher to know not only the research methods techniques but also the methodology. A research design is the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research purpose with economy in procedure The formidable problem that follows the task of defining the research problem is the preparation of the design of the research, popularly known as the "research design

IDENTIFIED PROBLEM

- To examine the current practices of talent management in organizations.
- To explore the strategic role of HR in facilitating talent management.
- To identify challenges faced by HR professionals in these areas.
- To suggest recommendations for improving HR practices in talent management
- To identify the satisfaction level with the job involvement
- To evaluate the Employee skill talent management with training by the firm.

OBJECTIVES OF THE STUDY

- To examine the current practices of talent management in organizations.
- To explore the strategic role of HR in facilitating talent management.

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REVIEW OF LITERATURE

M. Amiri (2024) It was noted that talent management is one of the most crucial strategies for reducing stress by figuring out a better way to work in an organisation, aside from managing stress among information technology employees in organisations for increasing productivity and reducing the negative impact of stress on physical and psychological of employees. The study found that innovation plays a crucial role in hiring talent and adopts a variety of technologies and strategies, including big data analysis, artificial intelligence, chatbots, social media, video interviews, and teleconferencing, which have a significant impact on the growth and development of the organisation by bringing in a skilled workforce. Additionally, the study examined the HR methods used by organisations for talent management and encouraged the usefulness of HR strategies and innovation technologies in successfully attracting qualified candidates for companies

Murthy (2024) defined talent management as managing the entire employee lifecycle from attracting and hiring to promoting and finding a successor upon retirement. It also includes identification of key gaps between talent in place and the talent required to drive business success." In their study opined that successful talent management system involves alignment of organizational recruitment with the company's organizational culture. According to them, the culture of good customer service, innovation and operational excellence would be pursued only if company is able to attract and retain the right talent.

Groves, Kevin S (2023) explains that difficult economic conditions and powerful workforce trends pose significant challenges to managing talent in health care organizations. Although robust research evidence supports the many benefits of maintaining a strong commitment to talent management practices despite these challenges, many organizations compound the problem by resorting to workforce reductions and limiting or eliminating investments in talent management. This study examines how nationwide health care systems address these challenges through best practice talent management systems. Addressing important gaps in talent management theory and practice, this study develops a best practice model of talent management that is grounded in the contextual challenges facing health care practitioners

(Jose, 2023) The study's primary focus was on the analysis of the function of innovation in hiring and talent acquisition. The study also concentrated on the various technologies and people management practises employed in the industry. In addition, the study looked at how the HR department of an company uses cutting-edge technologies to hire the best person for the job. The study's goals include assessing how the HR department in organisations uses cutting-edge tools for recruiting. A second goal of the study is to evaluate the talent management HR practises used by organisations. The study then concentrated on determining the efficiency of innovation, technologies, and HR strategies in attracting qualified candidates for organisations.

R. Shukla (2023) This talent management book emphasises how businesses may spot high potential employees and make the most of them by training, enhancing, and elevating them to key roles. Through this book, the author has emphasised a method for integrating human resources components and circumstances, which are crucial for the growth and quality of any firm. The author has also concentrated on how to connect the employee evaluation process to career planning and advancement. The author believes there is a lack of straightforward, effective, and simple techniques for evaluating, planning, and improving highly gifted individuals to satisfy the organization's present and future needs. The author has added that integrating many human resources functions into a single, sensible system will be beneficial for firms.

(Vishnoi & Rajan, 2020) Employee engagement has been emphasised in the study as one of the key factors in human resources across all firms. Their findings revealed that there is a considerable gender gap when it comes to choosing a profession for both male and female employees in the. The study made clear that employment had a negative impact on both men and women since it has an impact on their health and even how they talk about their jobs. The overlap of work and family life demonstrated that neither men nor women had enough time to spend with their families, and that work demands also had an impact on the standard of home life. If male and female workers work more than the agreed-upon amount of hours, which helps them advance in the business, there is a considerable gender difference influence on their work in the context of the Sector. However, there are no appreciable differences between the sexes when it comes to how working longer than the agreed-upon number of hours contributes to organisational growth.

Awasthi and Kumar (2019) indicated that talent management practices were adopted to find gap in talent, planning of goals, development of strategies and assessment of performance of organization and talent management practices were significantly associated with engagement and retention of employees. He showed that attraction of talent,

h findings effectively, leading to a gap between theory Descriptive research design is a research method aimed. A research refers to a process of detail collection of data, analysing of critical and practice.

A significant research gap exists in understanding the nuanced relationship between employee turnover and organizational performance, particularly concerning the impact of different types of turnover (e.g., voluntary vs. involuntary) and the role of specific contextual factors. More research is needed to determine the optimal levels of turnover and how specific retention strategies affect performance.

Performance: Incentive-based , such as bonuses and commissions, drives employees to achieve and exceed performance targets.

internally among executives and externally between executives and employees, on

company performance and employee morale require deeper investigation. Understanding these dynamics is crucial for developing equitable compensation

RESEARCH METHODOLOGY

Research methodology is the main aspect of research studies. The methodology follow by research is detailed here. Descriptive research design is a research method aimed. A research refers to a process of detail collection of data, analysing of critical information obtained, in accordance with methodologies proposed by the different professional fields and educational institutions. To fulfil any task, it is necessary to follow a systematic method. learning and development, management of career and retention of talent were positively and significantly influencing organizational performance.

Vanka Sita and Anitha Pinapati (2019) examine competency management as a tool for talent management in terms of talent acquisition, training and development and retention in Indian organisations. An attempt is made to identify the enabling and disabling factors of talent management. From senior management perspective talent development, talent acquisition and talent retention were perceived to be important talent management areas in the use of competency framework. Both senior management and employees consider culture challenging assignments and work environment as enabling factors of talent management.

RESEARCH GAP

Many organizations struggle to apply research information obtained, a significant research gap exists in understanding the nuanced relationship between employee turnover and organizational performance, particularly concerning the impact Research

LIMITATION OF THE STUDY

Due to a lack of time and resources, the data for this study was only obtained from the industry.

A time span of just 3 to 4 months was available to conduct and complete the study, indicating a time constraint.

Therefore, more detailed studies, such as in terms of employee satisfaction, organizational culture and other related factors were not analysed.

The study also has a limitation in terms of the generalizability of its findings.

The sample size is restricted date time constrains. Due to prejudice, respondents might have given false information which learns to biased conclusion
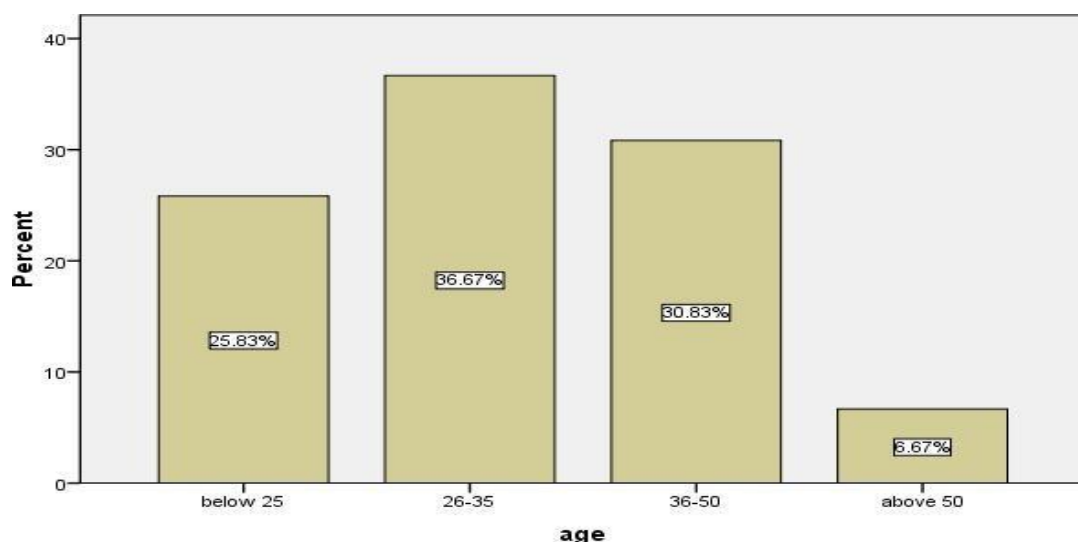
DATA ANALYSIS AND INTERPRETATION

TABLE NO:1

AGE GROUP OF THE RESPONDENTS

AGE	RESPONDENTS	PERCENTAGE
Below 25	31	25.8%
26-35	44	36.6%
36-50	37	30.8%
Above 50	8	6.7%
Total	**120**	**100%**

Source: Primary data

CHART NO 4.1 AGE GROUP OF THE RESPONDENTS
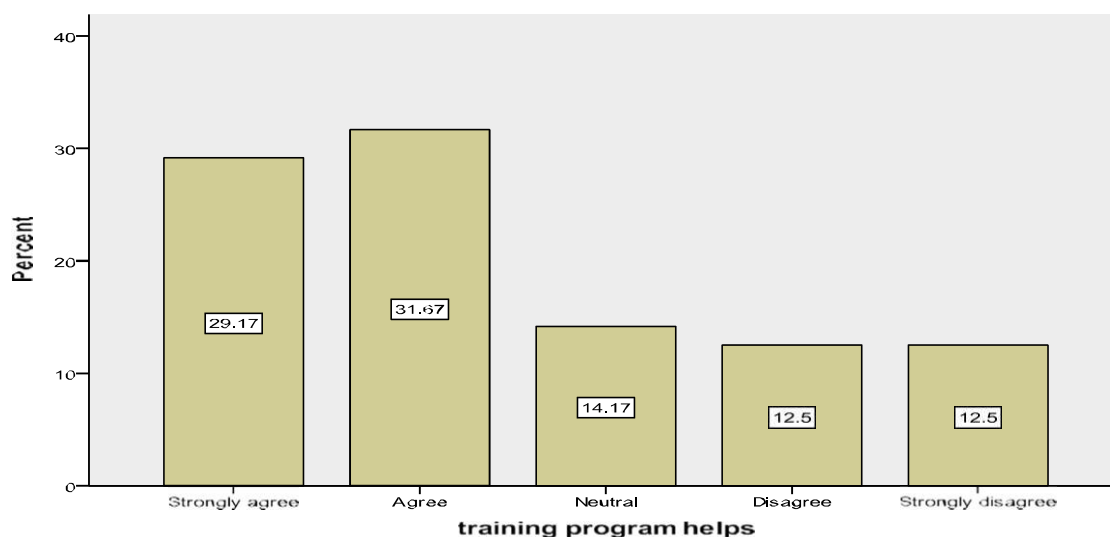
INTERPRETATION

The above table shows that, 36.6% of the respondents are age group 26-35 years, 30.8% of the respondents are age group between 36-50 years, 25.8% of the respondents are age group of Below 25 years and remaining 6.7% of the respondents are age group of Above 50 years.

It is Majority 36.6% of the respondents are age group between 26-35 years.

TABLE NO: 2

TRAINING PROGRAME HELPS TO IMPROVE OUR TALENT

IMPROVE TALENT	RESPONDENTS	PERCENTAGE
Strongly agree	35	29.2%
Agree	38	31.7%
Neutral	17	14.2%
Disagree	15	12.5%
Strongly disagree	15	12.5%
Total	**120**	**100%**

Source: Primary data

CHART NO 4.7 TRAINING PROGRAME HELPS TO IMPROVE OUR TALENT

INTERPRETATION

The above table shows that, 31.7% of the respondents are Agree that training programe helps to improve our talent. 29.2% of the respondents are Strongly Agree, 14.2% of the respondents are Neutral, 12.5% of the respondents are Disagree and remaining 12.5% of the respondents are strongly Disagree.

It is Majority 31.7% of the respondents are Agree that training programe helps to improve our talent.

SUMMARY OF FINDINGS

1. Majority 36.6% of the respondents are age group between 26-35 years.
2. Majority 60.8% of the respondents are Male category.
3. Majority 34.2% of the respondents are UG qualification.
4. Majority 63.3% of the respondents are 0-5 years' experience.
5. Majority 51.7% of the respondents are Not attend any training programe.
6. Majority 22.5% of the respondents are Technical training programe attend.
7. Majority 31.7% of the respondents are Agree that training programe helps to improve our talent.
8. Majority 34.2% of the respondents are High level knowledge and talent gained from training.
9. Majority 26% of the respondents are 46.7% of the respondents are Follow performance appraisal method.

10. Majority 34.2% of the respondents are Training method implement.
11. Majority 35.8% of the respondents are Satisfied the job involvement.
12. Majority 29.2% of the respondents are Satisfied the Company policy.
13. Majority 32.5% of the respondents are Satisfied the Team work and team involvement.
14. Majority 59.2% of the respondents are Require training for improve our performance.
15. Majority 24.2% of the respondents are Existing staff requirement for skill shortage

SUGGESTION

The employees to improve their personal talent / work talent to update the latest skill existing in the firm not only that will be useful for their future as a matter of career development but also it helps the organization to implement modern methods which they may be comfortable enough to participate without lack in talent.

The employees may be communicated properly to understand their job responsibilities and make them aware about their job nature and the expectations to explore their potential to add value to the individual as a personal growth and also to contribute to the growth of the company.

This may create attrition which will in turn may affect to company's productivity and growth.

The present study found that some of the respondents in the organization feel that the infrastructure facilities prevailing in the organization is not satisfactory.

This improves on the talent of the operators for better performance. The company was lacking in this and the gap can be filled with a training module for specific operations.

CONCLUSION

The present study incorporates the results based on data analysis of the talent management practices and their impact on the organizational performance in the company. According to the analysis and the above study, the talent management is positively related to the overall organizational performance. But there is a partial impact of the practices on the performance. The employees feel that in order to improve its talent management and also the performance and productivity, the organizations can improve their learning and development initiatives and also focus a little more on their retention strategies. And if the organizations are able to do so successfully, then, the organizational performance will automatically go higher and it will be better than the current scenario.

Other than that, the employees feel that the organizations are able to manage their talent effectively and hence, they agree that because of this the organizational performance is also high. In other words, we can conclude that talent management has a significant partial impact on the organizational performance and hence, all the organizations in the industry should integrate it with its business plans or strategies in order to enhance their performance, productivity and profitability which will help them to be more successful and also to establish themselves in the market by gaining a competitive edge in this changing business environment and economy

DIRECTIONS FOR FUTURE RESEARCH

Talent management within the manufacturing industry should focus on the impact of rapidly evolving technologies like AI and robotics, the need for upskilling and reskilling initiatives to bridge the digital skills gap, and the changing dynamics of the workforce, including the growing importance of diversity and inclusion. Specifically, research should explore how to leverage AI and analytics for talent identification, predictive workforce planning, and personalized learning experiences, as well as how to adapt talent management practices to the changing needs of a more diverse and globally distributed workforce

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