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TALENT MANAGEMENT FOR DEVELOPING LEADERSHIP: AN EMPIRICAL INVESTIGATION

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ABSTRACT

In the current situation where Indian IT Companies are facing high growth trajectory, getting good talents and retaining them is increasingly becoming difficult. Talent management and tapping potential leaders' is becoming one of the key responsibilities of HR Managers. Though leadership development has always been rated as the most important need of IT Companies, it lacks proper address by top level management. To address this gap it is pertinent for the management to know the factors that impacts the talent management and leadership development within the company. The basic emphasis of this paper is to analyze the factors influencing talent management in IT organization and also to understand the impact of talent management on overall leadership development. The study is descriptive and exploratory in nature. To identify factors influencing talent management factor analysis was used. To examine the hypothesis of the study Karl Pearson Coefficient correlation and regression analysis was done. The findings of the study suggests that potential identification, employee retention and rewards contributes significantly in leadership development It also suggests that there is a positive relation between talent management and leadership development .



Keywords: Talent management, Leadership development, performance, factor, IT Company

1. INTRODUCTION

For gaining competitive advantage in dynamic and uncertain environment Talent management of knowledge workers is of utmost, and has strategic importance (TYMON et al., 2010; VAIMAN 2010). According to Sears (2003), among all the innovations talent management and knowledge management have probably aroused the greatest interest and made the biggest impact on the performance of the organization.

Talent management as a significant predictor of employee and business performance refers to acquisition of new workers, grooming and retaining workers in hand as well as attracting experienced and qualified persons to work for organization. Talent management is now even being reflected in the KRA's of CEOs. Nowadays CEOs spend a quality time on talent management.

McKinsey consultants phrase "the war for talent" highlight the key role of leaders and high potentials who contributed significantly in the success of the organizations (BOUDREAU; RAMSTAD, 2007; PRICEWATERHOUSECOOPERS, 2008A; SCULLION et al., 2010; MCDONNELL, 2011).

According to a recent study conducted by Monster.com, nearly 80% of CEOs say handling HR issues are vital for the success of any company. Research suggests that approximately 73% spend a fourth of their time in talent development, with a similar percentage in the retention of the best performers.

Majority of the Indian IT Companies wants its human resource managers to frame such HR strategy which helps in developing leaders and succession planning and also to manage their ballooning workforce. It is pertinent to understand that if human capital is in place, other responsibilities of the heads like handling external challenges and building a robust organization becomes an easy affair. In a global HR survey conducted by BCG during 2014-15 it was observed that leadership development has always been rated as the most important need by CEOs and HR heads but this issue is not properly addressed.

The approaches required involve emphasizing developing leaders from within, regarding talent development as one of the core issues of the business strategy, being clear about the required competencies and qualities, well defined career paths, coaching and mentoring potential leaders, and demanding high performance. Policies for attraction and retention of employees are equally important for talent management.

These policies and programmes helps in ensuring that the organization both gets and keeps the talent it needs. Attraction policies include programmes like external resourcing whereas retention policies are designed to ensure that people remain as committed members of the organization. These policies cater a sound talent flow that creates and maintains the talent pool.

2. REVIEW OF LITERATURE

2.1. Talent Management

The concept of Talent Management has recently received most attention (Sandler, 2005). Hansen, (2007) is of the opinion that talents in the organization usually refer to core employees and leaders who drives the business ahead. These employees and leaders are the top achievers and act like a role model to others for superior performance. Talents are less in percentage and are the core competencies of the organisation (BERGER; BERGER, 2004).

Talent Management is just not a fad for identifying and developing employees (LAFF, 2006). It requires a structured, systemic view and dynamic interaction between integrated functions and processes (CUNNINGHAM, 2007). It is continuous, proactive activity (SCHWEYER, 2004).

According to a survey conducted by CIPD (2011) and McDonnell et al. (2010), talent management in organizations refers to set of practices implemented to acquire, develop and manage employees in an integrated and strategic way (SCULLION; COLLINGS, 2011). Talent development is overall a key component of the talent management process (NOVATIONS, 2009; CAPPELLI, 2009). Pruis (2011) is of the opinion that Organizational talent development processes is focused on organisational needs and it is an investment.

2.2. Leadership Development

According to Lucy, Poorkavoos and Wellbelove (2015), the biggest challenge for HR Managers in five years' time will be to manage the needs and expectations of diverse and multigenerational workforce. Talent development focuses on multiple organizational needs such as succession planning (LAWLER, 2008), achievement of business strategy (SCULLION; COLLINGS, 2011), the enhancement of leadership bench-strength (BRYAN; JOYCE, 2007) and the growth of high performers (JONES, 2008; GROYSBERG et al., 2010).

Literature also suggests that talent development is not only an organizational initiative employees are also responsible for managing their own development to prepare themselves for future challenges (SIMMERING et al., 2003) and the outcome is related to performance, rewards and career (BENSON, 2006; MCCAULEY; HEZLETT, 2001; KANG et al., 2007).

There is not much literature that displays how talent management addresses individual needs it primarily focuses on attributes of individuals and how it is aligned with organizational requirements (HASKINS; SHAFFER, 2010; FARNDALÉ et al., 2010).

At the present time for assessing future potential development, Organisations uses organised and formal talent review process and their emphasis is on the identification of high potentials and their unique development needs. These processes tend to be multifaceted and the main focus is to align talent with critical organisational capabilities strategically.

Ma"kela" et al. (2010) suggest that generally senior management is involved in the review processes for identifying development needs. Mc Donnell (2011) opinioned that such processes may lead to cloning and there may be possibility of focusing more on the current rather than the future needs.

Campbell and Smith (2014) conducted a survey regarding collecting the views from the 'leadership talent pipeline'. They observed that majority of individuals who are recognized as 'high potential' look forward to more development, support and investment, they feel good about their status and some of them expressed a feeling of increased pressure and anxiety.

But above all they are more committed and engaged as compared to others, and they are motivated to help and develop other talent within the organisation.

Besides this providing ongoing development to employees with high potential, it is also significant to provide a clear leadership path for succession planning, regular feedback on performance especially on developmental roles and enhanced decision making authority.

Mintzberg and Waters (1982) observed that leadership is one of the most important predictors for effectively adapting and performing in a dynamic environment for any group or organisation. O' Leonard, 2010 suggests that businesses in U.S. have strong focus on learning and development for leadership development, invest almost a quarter of the \$50 billion.

2.3. Factors Influencing Leadership Development

Avolio and Hannah, (2008), Alimo-Metcalfe, (1998), DeRue and Wellman, (2009), Dragoni, et al (2009), Hirst, et al. (2004) and Ting and Scisco, (2006) viewed that for leadership development, personal traits like, learning orientation, willingness and situational factors like coaching, feedback, and reflection practices have strong impact.

Chan and Drasgow, (2001), Day and Harrison, (2007), De Rue and Ashford, (2010^a), Mumford, et al. (2007) and Mumford, et al. (2000) has observed the outcome of leadership development is not only limited to knowledge updating ,acquiring skills , abilities, motivations and individual identities but also enhances the performance of individuals as well as organizational efficiency.

2.4. Dimensions of Talent Development

Carpenter et al suggests that experiences are one of the important dimension and central to the design of talent development pathways, which leads to career advancement and confers strategic advantage to the organisation.

Ruddy and Anand (2010), has identified following four key strengths of a series of experiences of talent development i.e., development of an enhanced understanding of complex business issues, enhanced organizational cultural awareness, respect for differences and relationships building and enhanced networking skills.

The other equally important dimension for talent development is exposure .Exposures here means opportunity to work in different situations and contexts; it

may be achieved through job rotation, project and international assignments (EVANS et al., 2011). Exposures help to develop technical expertise, judgment and strategic thinking, decision making, drive for results, and business acumen (YOST; MANNION-PLUNKETT, 2010).

2.5. Research Gap

As can be seen from the foregoing review most studies are focused on leadership development but there is not much literature that displays how talent management addresses individual needs, it primarily focuses on attributes of individuals and how it is aligned with organizational requirements. A review of literature suggests that talent development is necessary for effective leadership development from individual as well as organizational prospective.

Dickmann, et al. (2011) and McDonnell and Collings, (2011) are of the opinion that for effective HR system, right selection of the talents, accurate human resource planning, performance management, career management and succession planning is necessary.

It has been observed from the literature that more of studies are conducted on talent management in developed countries but very few literatures are available in Indian context on talent management for leadership development. Given that a huge number of people are employed and are going to be employed in IT industry in the future; it was thought to be ideal to conduct study on Talent management for developing leadership.

3. METHODOLOGY

The study is exploratory and analytical in nature. The objective of the study is to investigate the major factors that influence talent management in IT organisation. The emphasis is also to understand the relationship between the talent management and leadership performance and to identify the impact of Talent Management on overall Leadership development.

An EFA is carried out to identify the factors that affect talent management. Correlation and Regression were used to identify the relationship between the talent management and leadership performance and to know the impact of Talent Management on overall Leadership development

Survey Method was used for data collection. A self supported structured questionnaire containing 15 statements measured on a 5-point Likert scale ranging from 5 for 'strongly agree' down to 1 for 'strongly disagree' was used to collect information from the respondents of IT Company in Delhi /NCR.

The different statements were generated based on literature survey in an iterative manner. The total sample size was 100. The statistical analysis is descriptive in nature.

Data were collected to address the following Hypothesis:

- **Hypothesis 1:** There exists a relationship between Talent Management and leadership performance in IT Company.
- **Hypothesis 2:** There is a positive impact of talent management on overall leadership development

3.1. Analysis and Results

The table 1 displays the demographic profile of respondents.

Table 1: Demographic Profile of respondents

Gender			
	Frequency	Percent	Cumulative Percent
Male	63	63.6	63.6
Female	36	36.4	100.0
Age			
21-30 yrs	48	48.5	48.5
31-40 yrs	40	40.4	88.9
41-50 yrs	10	10.1	99.0
51 & Above	1	1.0	100.0
Experience			
0-1 yrs	24	24.2	24.2
2-5 yrs	53	53.5	77.8
6-10 yrs	18	18.2	96.0
11-15 yrs	4	4.0	100.0
Designation			
Managers	8	8.1	8.1
Engineers	15	15.2	23.2
Analyst	23	23.2	46.5
Consultant	12	12.1	58.6
Others	41	41.4	100.0
Qualification			
Diploma	19	19.2	19.2
B .tech	26	26.3	45.5
MBA	11	11.1	56.6
M .tech	6	6.1	62.6
Other	37	37.4	100.0

The table 1 shows the profile of the employees included in this study. The demographic analysis shows that greater part of the respondents in this survey were males. 63 (63.6%) of the respondents were males while the remaining 36 (36.4%) were females.

The age profile of the respondents is unevenly distributed. 48 (48.5%) employees are in the age group of 20-30 years of age, 40 (40.4%) in the age group of 31-40 yrs, 10 (10.1%) from the age group of 41-50 yrs and 1 (1 %) from the age group of 51 & above respectively.

It was very necessary to ascertain the work experience of the employees. Majority of the employee respondents, 53 (53.5%) have been with their firms between 2 – 5years whilst 24 (24.2%) of them have been with their firms for less than 1 year. 18 (18.2%) of the respondents have spent 6-10 years working for their respective firms and only 4 (4%) have spent 11-15 years.

The designation profile showed that 8 (8.1%) respondents are working as Manager, 15 (15.2%) respondents are working as Engineers, 23 (23.2%) respondents are working as Analyst, 12 (12.1%) respondents are working as Consultant and 41 (41.4%) respondents are working at different designation.

Finally, the respondents' qualification exhibits that 37 (37.4%) of them are having other form of educational qualification, 26 (26.3%) are B. tech, 19 (19.2%) are diploma holders, 11 (11.1%) are post graduates in Management and lastly 6 (6.1%) are M. Tech.

3.2. Factor Analysis

Factor analysis is done to identify the major factors that influence talent management in IT Company. EFA was carried out and the calculated Cronbach alpha for the 15 items scaled on .926 which shows high data reliability. From table 2, it can be observed that there is internal consistency in the data as calculated Cronbach alpha for all items is reliable.

Table 2: Item-Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
V1	44.46	149.802	.470	.926
V2	44.21	146.740	.644	.921
V3	44.38	144.953	.649	.921
V4	44.42	148.920	.598	.922
V5	44.20	144.959	.651	.921
V6	44.44	148.556	.548	.924
V7	44.48	142.375	.717	.919
V8	44.49	143.722	.755	.918
V9	44.45	145.842	.649	.921
V10	44.42	145.655	.661	.920
V11	44.59	144.061	.718	.919
V12	44.39	142.711	.709	.919
V13	44.44	144.311	.681	.920
V14	44.54	143.394	.691	.919
V15	44.39	144.547	.587	.923

H0: There is no significant relationship between the variables in the population.

H1: There is a significant relationship between the variables in the population.

In order to test the null hypothesis, Bartlett's Test of Sphericity was applied which showed that the significance value was 0.000 which is less than the 0.05, hence the null hypothesis (H_0) was rejected, Table 3 indicates that approx chi-square value is 770.388 with 105 degree of freedom which is adequate and hence it can be concluded that there is a significant relationship between the variables in the population or in other words the variables are correlated with each other. KMO value is 0.919. This testified that the sample is appropriate for factor analysis. Both the results, that is, the KMO statistic and Bartlett's Test of Sphericity, indicate an appropriate factor analysis model.

Table 3: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.919
Bartlett's Test of Approx. Chi-Square	770.388
Sphericity df	105
Sig.	.000

Factor analysis was used in order to know the relationship of variables of talent management. Table 4 and 5 depicts strong relationship among variables. The

EFA captured 57.230 percentage of total variation. Through principal component by Varimax rotation, two factors were extracted.

Table 4: Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	7.449	49.662	49.662	7.449	49.662	49.662	4.514	30.095	30.095
2	1.135	7.568	57.230	1.135	7.568	57.230	4.070	27.135	57.230
3	.948	6.323	63.552						
4	.767	5.117	68.669						
5	.713	4.753	73.422						
6	.631	4.204	77.626						
7	.605	4.031	81.657						
8	.530	3.536	85.193						
9	.473	3.152	88.344						
10	.373	2.488	90.833						
11	.329	2.191	93.024						
12	.303	2.019	95.043						
13	.275	1.831	96.874						
14	.249	1.663	98.537						
15	.219	1.463	100.000						

Source: author Extraction Method: Principal Component Analysis.

Table: 5 Factor Matrix

Variables	Component	
	Factor loading	Factor name
My company utilizes a formal approach to track potential leaders performance	.791	Potential Identification & Talent development
My organization provides financial assistance to employee to upgrade their skills	.721	
I feel that i am part of the team	.679	
My organization rewards employees for better Performance	.669	
My organization provide training and on the job learning opportunities	.658	
Talent management strategy and organization strategy is effectively aligned	.647	
Employee are involved in talent management practices and strategies	.563	
Employee are involved in decision making process	.534	
My organization believes in the retention of employees	.765	Employee Retention and Rewards
Organization takes initiatives for talent management	.737	
I am satisfied with the amount of wages and incentives I received	.707	
There are regular employee survey in the organization	.638	
My organization has formal budget for employee retention	.605	
Organization develops leaders from within the organization	.601	
Mentoring and counseling is provided to employees	.573	

3.3. Factor Discussion

From factor analysis two important factors for leadership development were identified, which are as follows:

- **Factor 1: Potential Identification & Talent development**

Factor 1 with Cumulative variance 30.095 suggests that company utilizes a formal approach to track potential leaders performance and also provides financial assistance to upgrade their skills .For skill enhancement and up gradation organization provide training and on the job learning opportunities. Research suggests that employees of IT companies are of the opinion that in their organization, talent management strategy and organization strategy is effectively aligned .Employee are involved in decision making process of talent management practices and strategies. Further employees are appreciated and rewarded for better performance and this creates sense of belongingness and develops team spirit amongst them.

- **Factor 2: Employee Retention and Rewards**

Factor 2 with cumulative 57.230 indicates that IT Companies believes in the retention of employees and takes initiatives for talent management. Employees are motivated to perform if the company has formal budget for employee retention, regular employee satisfaction survey to identify the needs of the employee. Employees are satisfied if their expectations are met and when organization develops leaders from within and provides regular mentoring and counseling to employees.

To test Hypothesis 1, the relationship between talent management and leadership performance Karl Pearson's coefficient of correlation is used to quantify the relationship between the two variables. From Table 6 it can be inferred that there exists a positive relationship between talent management and leadership performance and correlation is significant at the 0.01 level, thus hypothesis is accepted.

Table 6 :Correlations between Talent management practices and Potential Leader Performance

		Talent management practices	Potential leaders performance
Talent management practices	Pearson Correlation	1	.426**
	Sig. (2-tailed)		.000
	N	99	99
Potential leaders performance	Pearson Correlation	.426**	1
	Sig. (2-tailed)	.000	
	N	99	99

** . Correlation is significant at the 0.01 level (2-tailed).

Further a regression model was developed to test Hypothesis 2, i.e. to study the impact of talent management on overall leadership development where; Leadership development is dependent variable and Talent management is independent variable. From table 7.1, 7.2 and 7.3 it was inferred that calculated coefficient of determination (r^2) is equal to 0.9389 which explains that 93.89% in leadership development can be explained by independent variable talent management.

This result also explains that only 6.11% of the variation in leadership development is explained by factor other than talent management. It was also observed that standard error indicates small amount of variation. From Anova table 7.2 it can be observed that computed F value is 738.400 and corresponding p value is 0.000 which indicates the significance of the overall model.

And significant p value establishes a relationship between independent variable talent management and the dependent variable leadership development. Thus Hypothesis 2 is accepted and thus it shows that there is a positive impact of talent management on the leadership development.

Table 7.1 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.969 ^a	.939	.938	1.48201

Source: author

a. Predictors: (Constant), REGR factor score 2 for analysis 1, REGR factor score 1 for analysis 1

Table 7.2 ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3243.593	2	1621.797	738.400	.000 ^a
	Residual	210.851	96	2.196		
	Total	3454.444	98			

a. Predictors: (Constant), REGR factor score 2 for analysis 1, REGR factor score 1 for analysis 1

b. Dependent Variable: leadership dev

Table 7.3 Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	22.556	.149		151.432	.000
	REGR factor score 1 for analysis 1	3.419	.150	.576	22.836	.000
	REGR factor score 2 for analysis 1	4.627	.150	.779	30.908	.000

a. Dependent Variable: leadership dev

4. MANAGERIAL IMPLICATIONS

The study suggests that potential Identification & Talent development and Employee Retention & Rewards are important contributors to leadership development in IT Company. The outcome of the study can be considered as important contribution while framing strategies for developing leaders within the organization.

Lastly it is evident from the study that talent management has an impact on leadership performance and overall leadership development in IT Company .The implication for managers is to introduce such talent management strategies which can enhance leadership performance and overall leadership development for organizational excellence.

5. CONCLUSIONS AND FUTURE PERSPECTIVES

The review of the literature identified that talent management practices are the most important and valuable means that influence leadership performance and overall leadership development in any organization. The research suggests that potential identification, employee retention and rewards contributes significantly in

leadership development It also suggests that there is a positive relation between talent management and leadership development.

Keeping in view the findings of the study it is suggested that IT Organization should give emphasis on talent management strategies for developing leadership within the organization. This study makes a significant contribution by identifying the factors which can have the impact on leadership development.

However, the study was not without its limitations potential identification, employee retention and rewards are not only be the factors which influence leadership development, since only self-reported measures were used, criticism is unavoidable.

Lastly data collection was confined to only IT Companies in NCR and the sample size is too small to reflect the opinion of the whole organization. In future this study could be conducted by increasing the sample size which would provide more comprehensive and conclusive results.

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