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Employee Satisfaction with Talent Management Practices - A Comparative Study With Respect To Atotech India Limited and Jbm Group

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Abstract: This research paper deals with the increasing importance of talent management in organization and its effect on employee's satisfaction. The biggest challenges the organizations facing nowadays is to successfully attract, assess, train and retain talented employees in this talent-hungry market scenario. Talent management incorporates the entire process of planning, recruiting, developing, managing, and compensating employees throughout the organization. In today's global market people are the last weapon of competitive advantage because the products can be easily duplicated and the services are cheaply emulated but the innovation, execution and knowledge cannot. In this globalized era there is a battle ready competitor busy in trying beating you in every industry. Thus a human resource which is smart, committed and operationally agile work as the competitive advantage. So the organizations have understood the importance and the need for talent management and are focusing on employee satisfaction and developing and retaining the existing talent because the identifying and acquiring talent internally is more cost effective. Through this paper the researcher will try to see how effective is talent management practice is in the organizations and how much the employees are satisfied with talent management practices in the organizations. The study has been undertaken in two manufacturing companies JBM Group, Gurgaon Haryana and Atotech India Pvt. Ltd. The variables of talent management and employee satisfaction have been found with the help of secondary data. Stratified random samplings have been taken for the collection of primary data with the help of structured questionnaire. Data have been analyzed with the help of statistical techniques like frequency distribution and percentage analysis. The number of employees taken for the study is 70 out of which 35 employees from each organization. The result indicates that the employees have been found to be satisfied with the various variables yet difference has been found in both organizations.. It can be seen that both the organizations follow the general practices of talent management in accordance with the trends of manufacturing industry which eventually adds to the enhancement of satisfaction of the employees of both the organizations. Most of the practices carried out are similar but level of satisfaction with different variables is different in both organizations.

Keywords: Talent Management, Employee Satisfaction, Human Resource.

I. INTRODUCTION

Talent in general terms refers to the capabilities, skills or the art, a person possess in a particular field. It also refers to those people who have high potential, scarce knowledge and skill or who can successfully bring about transformation and change in the organization. Such individuals have more contribution to the business and add direct value to its strategic or competitive positioning. Talent Management in an organization, refers to those special steps an organization adopts to recruit, develop and

retain its pool of top talent. The steps adopted should normally be creative and should not project bureaucracy. Talent Management also denotes a deliberate approach taken up by an organization to attract, develop and retain people with the aptitude and abilities to meet not only the current requirements but also future organizational needs. The logic behind talent management is based on the fact that businesses are run by people. Processes, technology and capital are important but it is people who make the decisions. It's people who create value by using these corporate assets to create products an organization has, the better it will perform. This is the rationale behind talent management to attract, develop and utilize the best brains to get superior business results. Talent management is concerned with sourcing talent, integrating and aligning talent, developing talent, engaging and rewarding talent, strategically deploying talent, and assuring that there is an adequate talent pipeline to support the business as it moves toward its strategic goals. Talent management focuses on developing and retaining skilled talent, and it improves the chance of better recruits at all levels of the organization. In short, Talent management is the integrated process of ensuring that an organization has a continuous supply of highly productive individuals in the right job, at the right time. Rather than a one-time event, talent management is a continuous process that plans talent needs, builds an image to attract the very best, ensures that new hires are immediately productive, helps to retain the very best, and facilitates the continuous movement of talent to where it can have the most impact within the organization.

Components of Talent management: Talent management includes seven components that, when implemented strategically, combine to keep an organization on the leading edge.

Strategic Employee planning -Developing your organizational goals and strategic plan is the first step. Next you must think about how to reach your goals and implement the plan. More specifically, you must identify the key roles and personnel who will get you there. You may already have the positions and people in place, or you may need to adjust the current structure to fill the gaps.

Talent Acquisition and Retention - Bringing new talent into your organization is important, yet equally so is recognizing and cultivating talent you already have in-house. Hiring from within your organization is more cost-effective, so when you're working at talent pooling, remember to look internally as well as externally.

Performance Management.- Aligning the right person with the right role is the heart of performance management. Its ultimate goal is to ensure that roles align with business strategy to achieve goals. It enables you to ensure that you're aligning a talented employee with a role that suits them, develops goals for success, supports their development, and moves the organization forward.

Learning and Motivating - Semantics become important here, because learning is more than training. Learning is the acquisition of information and skills, which yields knowledge and experience. Implement learning programs that include activities and tasks that support the organization's culture and initiatives. When employees see how their growth impacts the organization, they'll see just how valuable their role is.

Compensation - Alignment remains the important concept. Aligning your strategic goals with incentives means recognizing employees, rewarding contributions to success, and acknowledging their value to the organization.

Career Development- This ties back to the talent retention component and the notion that hiring from within is not only an option, but often preferable. Nurture potential leaders by providing professional development tools that can advance their career.

Succession Planning- Knowing the talent within your organization is a start. Knowing the key roles essential to its success is equally vital. Which roles are critical to success? Who currently fills those roles? What happens when those positions become available? Having a plan in place means that the decisions are already made, and that the organization will continue to run smoothly if a key position must be filled quickly.

Employee Satisfaction: Employee satisfaction ensures employees are happy with their jobs and also give their heart and soul to the organization. Such people seldom think of changing their jobs and motivate not only themselves but also others to work hard for the betterment of the organization. An employee's overall satisfaction with his job is the result of a combination of factors – and financial compensation is only one of them. Management's role in enhancing employees' job satisfaction is to make sure the work environment is positive, morale is high and employees have the resources they need to accomplish the tasks they have been assigned.

II. REVIEW OF LITERATURE

How organizational talent is defined for talent management purposes is a complex issue, with no consensus in practice as to what such talent is (Tansley et al., 2007). Some argue that “companies do not even know how to define ‘talent’, let alone how to manage it” (The Economist, 2006, p. 4). Talent management is one of the most important factors in ensuring sustainable organizational success (McDonnell 2011, p. 169). According to Hartley (2004), Talent Management is a term that extends over a wide set of activities, such as succession planning, employees loyalty, employees trust, human resource planning, employee performance management etc. Talent management is defined as a systematic and dynamic process of discovering, developing and sustaining talent. Schweyer (2004) argues that a very essential part of the TM strategy is to retain and develop the talent individuals.

Talent Management is an important feature of any organizational success. Attracting talent and retaining them in organization is a big challenge as the employees keep on looking for better avenues. Retention of knowledge workers can become a source of competitive advantage for a company (Sigler, 1999). Talent Management effects the recruitment and retention of valuable employees who can create competitive advantage for the company. According to Lalitha (2012) employee retention is the biggest challenge faced by HR in the modern economy. The author suggested some effective retention strategies and Procedures i.e. employer branding, changing hiring practices, talent management, and exit interview. Hughes et. al. (2008) in Research "A strategy for improving employee recruitment, retention and engagement within hospitality organizations" investigated the effect of Talent management on employee recruitment, retention and engagement. The study revealed that the benefits of an effectively implemented talent management strategy include improved employee recruitment and staffs retention rates, and enhanced staffs engagement. These outcomes have been associated with improved operational and financial performance. Plansoongnern et. al. (2011) investigated talent management strategies and employee engagement implemented in three leading cement companies in Thailand. The study revealed that robust talent management planning, well supports of the management, organizational unity, balance of work and Routine life, and other environmental and organizational factors were important factors that keep talent staffs to organizations.

Tiwari et al (2013) investigated the strategies and practices of talent management and their impact on employee retention and effectiveness of its execution. The study revealed that age of employees is independent from satisfaction but experience of employees does affect the satisfaction with the practices of talent management. Walsh and Taylor (2007)) in article “Developing in-house careers and retaining management talent” revealed that although compensation and work and life balance are important, it is the absence of opportunity for professional and organizational growth and development that affects management retention (Walsh and Taylor, 2007). Ross (2005), revealed that the retention war starts at the hiring stage, with companies recruiting employees whose talents and interests fit with both the short- and long-term needs of the organization. Altrnaz et al (2013) considered Effects of talent management on organizational trust in Ankara hotels and revealed that changing mid-range and senior hotel executives perceptions of talent management in a positive way will have a positive impact on trust in the organization.

III. OBJECTIVES

1. To find out the major factors of Talent Management which effect Employees Satisfaction
2. To find out the level of employee satisfaction with talent management practices in JBM Group, Gurgaon Haryana and Atotech India Pvt. Ltd..

IV. RESEARCH METHODOLOGY

The research designed is descriptive in nature. Two organizations are taken for the study JBM Group, Gurgaon Haryana and Atotech India Pvt. Ltd. Data collection is done with secondary and primary data. Primary data is gathered by developing structured questionnaire. Sampling is Stratified Random sampling. A total of 100 respondents, 50 from each organization were selected for the study. The target employees were from all the managerial level and non managerial level. Structured questionnaire consist questions related to demography and employee satisfaction with Talent management Practices in both the organizations. Employees are asked to give their responses on five-point Likert Scale (1-Strongly Disagree, 2-Disagree, 3-Neutral, 4-Agree, 5-Strongly Agree).For analyzing the data, frequency distribution and percentage analysis is used to analyze overall employee satisfaction with the Talent Management Practices.

V. DATA ANALYSIS AND INTERPRETATION

The main findings of the study are discussed under the subheads

5.1 Age Group of employees is given in Table 5.1.

Age	Below 25 years	25-35 years	35-45 years	Above 45 years
JMB Group	7	28	35	30
Atotech	10	30	35	25

Table 5.1

Interpretation: The above figure explains that the average age of respondents is 25-35 years. Also the other age group emerges as 35-45 years. There is significant percentage i.e. 21% of employees who are above 45 years. Both the organizations being the best in business justifies the range of age groups as they must have the well experienced work force.

5.2. Work Experience in the organization is given in Table 5.2

	0-5 years	5-10 Years	10-15 years	More Than 15 Years
JBM GROUP	12	11	8	4
ATOTECH India Limited	6	12	10	7

Table 5.2

Interpretation -From the figure above this can be depicted that more than one-third of the employees i.e. 34% in Jbm Group have been working there for 0-5 years. The second highest rate is of 5-10 years i.e. 31% and then 10-15 years and more than 15 years respectively. In Atotech there is a contrast as rate of employees working in the organization from 0-5 years is the lowest i.e. nearly 17% and the highest rate of employees working is 5-10 years which comes out as 34% . And then it is 10-15 years i.e. 28% and more than 15 years respectively

5.3. Performance appraisal process to identify talented employees.

This factor tries to identify that is Talent Management given proper importance in the organization and the appraisal process identifies the talented employees with non talented employees.

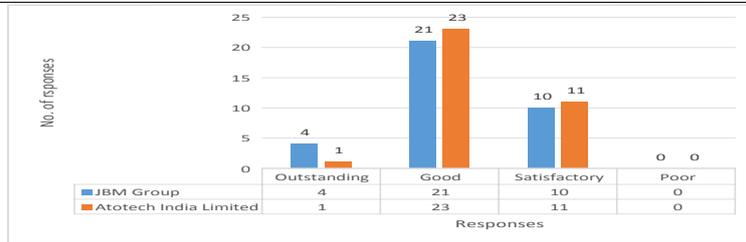


Fig. 5.3

Interpretation: Nearly 60% of the employees of the JBM Group have rated the performance appraisal as good where as 31% of the employees have rated it as satisfactory only negligible number of employees rated it as outstanding one. 65 % of the employees of Atotech India have rated the assessment of performance as good but there is about one-third of the employees i.e. 31% who rated it as a satisfactory only.

5.4. Regular and actionable feedback to help improve performance?

Regular feedback help improve performance as employees come to know his strong and weak points.

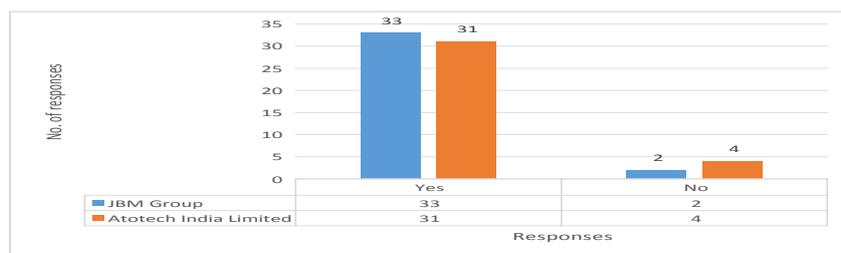


Fig. 5.4

Interpretation: 94% employees of JBM Group agree that they receive a proper feedback to improve their performance. Still there is a negligible of respondents saying that they do not receive a proper feedback .A majority of 88% employees in Atotech India agrees that they receive a proper feedback to improve their performance but along with that there as a few employees who disagree to the motion.

5.5 Growth opportunities in the company.

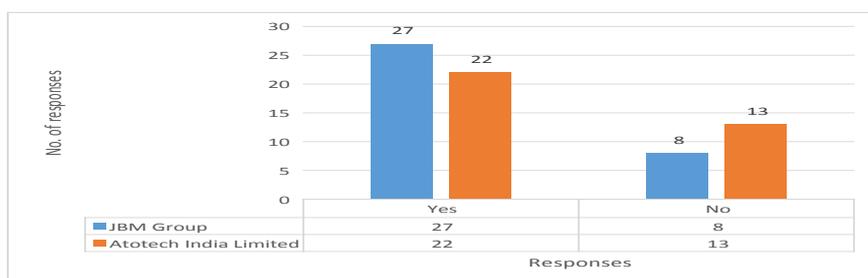


Fig 5.5

Interpretation: A clear majority of 77% employees of JBM Group are satisfied with the growth opportunities at the organization. Still there are a significant number of respondents i.e. nearly 22% who are not in the favour of motion. A majority of employees i.e. nearly 62% are satisfied with working at Atotech India but there is also a significant of employees i.e. 37% who are not at all satisfied with the growth opportunities at the organization.

5.6 Receive sufficient praise and recognition for outstanding achievements.

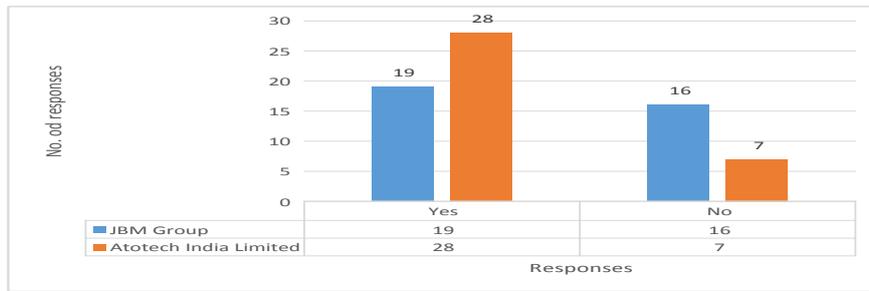


Fig 5.6

Interpretation: A significant number of 54% employees of JBM group agree that they receive sufficient praise and recognition for their achievements. But there are a few employees namely 45% who are not in the favour of the motion. About Atotech India a clear majority of 80% employees agree to receive sufficient praise for their achievements.

5.7 Dose Company promotes employee retention.

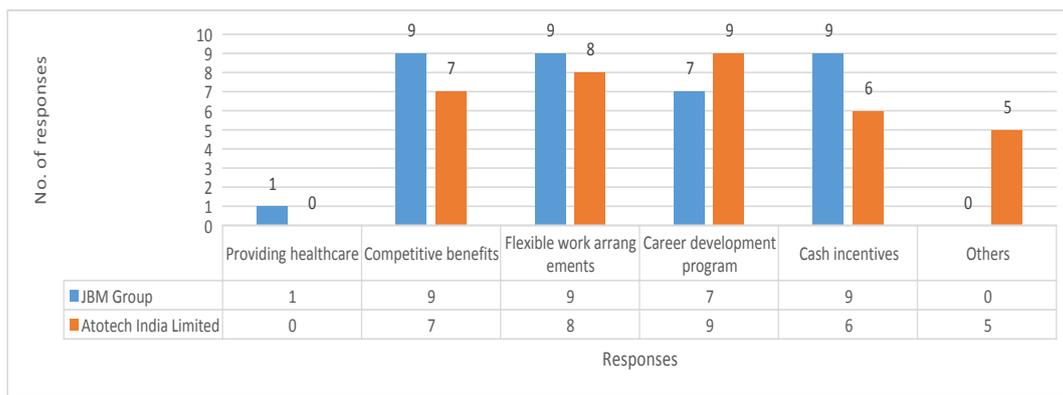


Fig 5.7

Interpretation: The figure depicts that competitive benefits, flexible working hours and cash incentives are provided to promote employee retention being at 25% each. Atotech India career development program is the most preferred followed by flexible working hours i.e. 25% and competitive benefits.

5.8 The company encourages and supports a healthy work-life balance

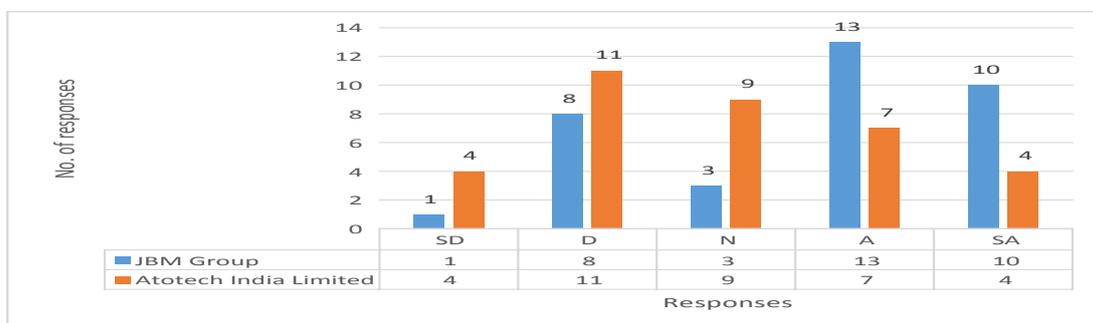


Fig 5.8

Interpretation: Nearly 43% of the employees at Jbm group are of the opinion that healthy work- life balance is encouraged followed by the 28% employees who strongly agree to the statement. About Atotech India the figure depicts that a significant number of employees i.e. 31% disagree to the statement followed by the ones who are neutral about it which comes out as 25% which is then followed by 20% who agree to the statement.

5.9 The company clearly conveys its mission to employees and what is expected of him.

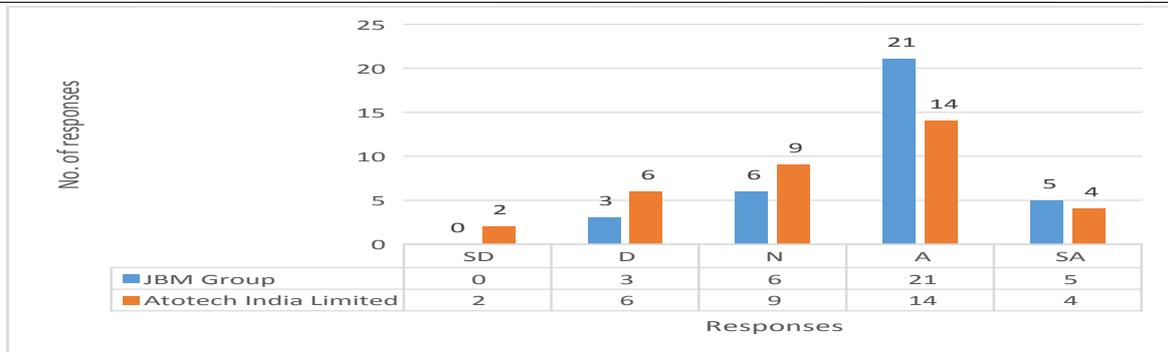


Fig 5.9

Interpretation: The figure depicts that nearly 60% of the employees at Jbm Group agree to the statement that the firm conveys its mission to the employees. But there are a considerable number of 17% employees who are neutral about it followed by 14% people who strongly agree to the statement. 40% employees at Atotech India agree to the statement that the company conveys its mission to the employees followed by a considerable number of 25% employees being neutral about the statement.

5.10 Training needed to do the job is provided

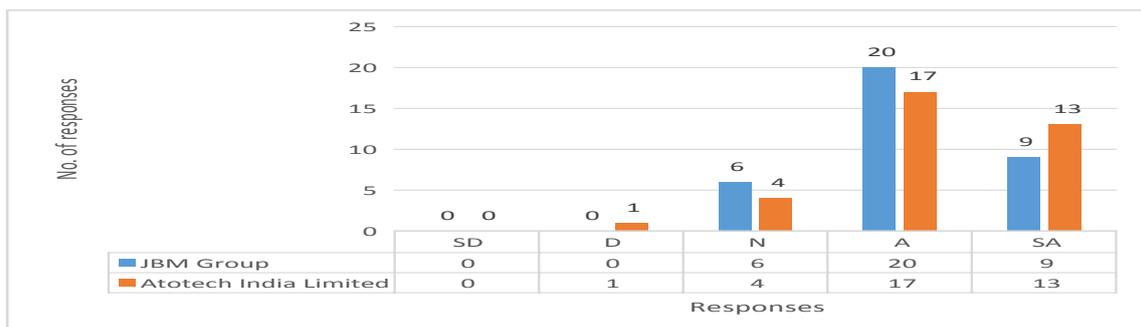


Fig 5.10

Interpretation: From the above figure it can be depicted that more than half of the employees i.e. 57% at Jbm group agree that they have the required training to do the job followed by the 25% employees who strongly agree with the statement. Almost half of the employees i.e. 48% at Atotech limited also believe that they have the training required to do the job followed by the 37% employees who strongly agree to the statement.

5.11 The process to determine annual raise is motivating

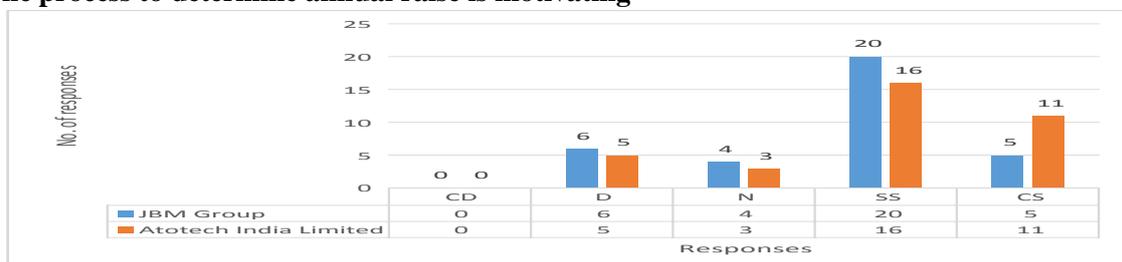


Fig 5.11

Interpretation: Majority of the employees i.e. 57% at Jbm Group are somewhat satisfied with the process to determine annual rise. The second highest opinion is of 17% employees disagreed to the statement followed by the employees who are neutral about the statement. 45% employees at Atotech India are somewhat satisfied by the process of determining annual rise followed by a considerable number of 31% employees completely satisfied with the process. The employees of Atotech India Limited are comparatively more satisfied with the process of determining annual raise than that of Jbm Group.

5.12 Career progression creates motivation for talented employees

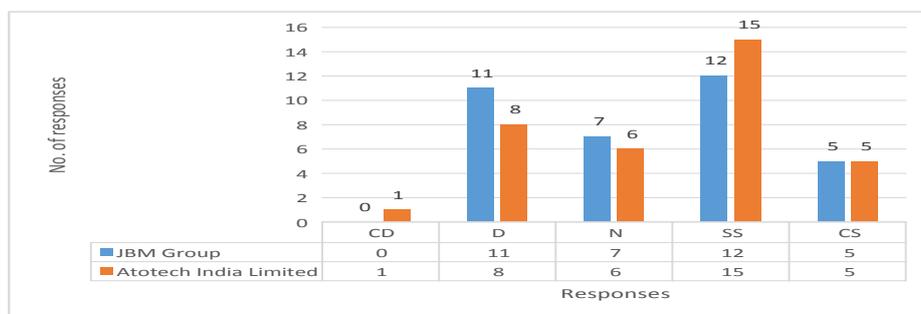


Fig 5.12

Interpretation: Nearly one-third of the employees i.e. 34% at Jbm group are somewhat satisfied with their career progression so far. But there is huge contradiction because the second highest opinion of nearly 31% employees is the disagreement with the statement followed by the 20% employees who are neutral about the statement. Nearly 42% of employees at Atotech India are somewhat satisfied with their career progression so far followed by a considerable number of nearly 22% employees disagreeing to the statement.

5.13 How satisfied are you working for the company? Rate on a scale of 1-5 (1 is completely dissatisfied and 5 is completely satisfied)

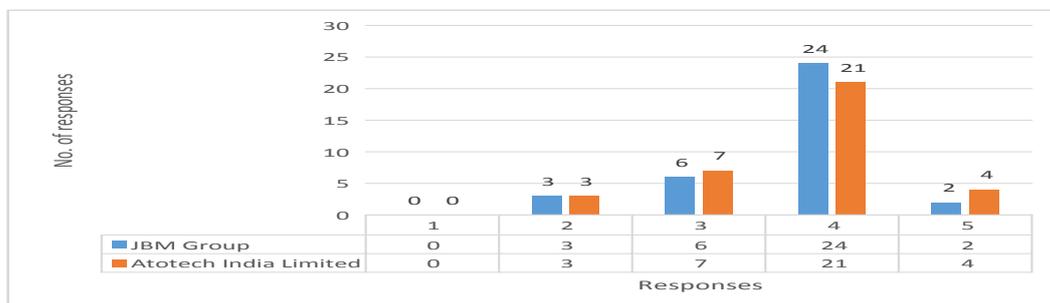


Fig 5.13

Interpretation: 68% of the respondents are satisfied with working for the JBM Group. Then there are a set of 17% employees who are somewhat satisfied and then a few respondents who are not at all satisfied.

For Atotech, there are 60% of the employees satisfied with the company. The other range emerges as 20% of the employees who are neutral about the firm and are into dilemma of choosing either side.

VI. FINDINGS

1. For Atotech India Limited, respondents are into dilemma if they find their organization a good place to work, which means there are certain loopholes which are halting them to decide in the favor of the motion. Thus, we can say that JBM Group is considered a good place to work with clear affirmative responses even along with the considerable dilemma.
2. It can be depicted that the satisfaction level of the employees of JBM Group is more than that of Atotech India. The reasons could be the various contributing factors i.e. working conditions, behavior of supervisors, growth opportunities etc.
3. As per the opinions of the employees, JBM Group is considered to have better growth opportunities than Atotech India pertaining to different variables.
4. In Atotech India Limited, employees are given significant and sufficient appreciation for their achievements which in turn also contributes to enhancing the satisfaction of employees.

5. Flexible working arrangements and career development program are the most common strategies used for employee retention.
6. A healthy work-life balance is promoted at JBM Group which adds to the increase in the satisfaction level of the employees.
7. The employees of Atotech India Limited are comparatively more satisfied with the process of determining annual raise than that of JBM Group.
8. It can be seen that both the organizations follow the general practices of talent management in accordance with the trends of manufacturing industry which eventually adds to the enhancement of satisfaction of the employees of both the organizations. Most of the practices carried out are similar.

VII. CONCLUSION AND IMPLICATIONS

The report explored the different talent management practices that are being practiced in manufacturing industry and the common practices that are practiced across different industries. From the literature review on talent management few insights can be had such as there is scarcity for talent, all organizations are seeking the same kind of talent very aggressively hence retention becomes a crucial issue. Talent management has to start from the interview process to check if the employee is a right fit to the organization till employee separation where the employee parts the organization. It also has to be noted that talent management practices will differ across different levels and industries and hence proper care has to be taken to ensure that the right approach is taken for better results. With the increasing competition, dearth of talent, globalization and ever growing need to manage talent the scope for study of talent management practice gains importance.

Researcher would like to stress once more the importance of thinking about multiple talent pipelines. If talents are not placed in the right positions, the organisation will lose value and competitive advantage, especially in today's society. The idea about work has changed and workforce composition is also changing. In order to keep up-to-date with these changes, but more importantly to attract and retain valuable employees, organizations need to think about their practices and whether or not these processes offer what all valuable talents in an organization want and expect from an employer. Finally, to conclude the future of organizations depends on how the whole organization and not just HR anticipates and reacts to changes in this era of talent shortages. They have a long way to go to lead organizations implement for reaching changes and bringing about transformation among the members of the organization. Talent Management is a continuous process.

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