



Talent Management Practices and Its Impact on Intention to Stay in the Organisation

S. Sathyanarayana^{a^o*}, B. V. Pushpa^{a[#]}
and Sudhindra Gargesa^{a[†]}

^a MPBIM, Bangalore, India.

Authors' contributions

This work was carried out in collaboration among all authors. All authors read and approved the final manuscript.

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ABSTRACT

In today's dynamic business environment, organizations are looking to add new and improved or innovative capabilities to their portfolio of business. To achieve these objectives organizations need to add a very vital component called human resources. Therefore, Talent management is the buzzword in the IT sector to attract and retain a talented workforce. The current research paper aims to explore the attitude of the employees towards the major factors that influence the talent management practices in Indian IT firms intending to stay in the organization. To realize the stated objectives the researchers have collected the primary data from two hundred talented employees across the IT sector. In this context talented means one has consistently been a top performer or received the best employee or star performer reward or recognition from the employer for at least two years in a specific domain. For this purpose, the researchers have identified eight major factors such as quality of supervision, Compensation Management practices, job engagement, innovation

^o Professor;

[#] Assistant Professor;

[†] Director;

*Corresponding author: E-mail: sathya4u.s@gmail.com;

practices, open climate, Career Development Path, organizational Environment, and quality of working Environment. The multiple regression model results revealed that the independent variable Compensation management, Job engagement, Open climate, Organizational environment, and quality of working environment were the major drivers of intention to stay in the current organization. When we rank the determinants we found the most prominent determinant being Job Engagement followed by Quality of working environment, Open climate, Compensation management, and Organizational environment. The current study makes significant contributions to both talent management theory and practices. Firstly, we provide empirical support from the perspective of employees about the various talent management practices and strategies employed by various IT companies in the Indian context. Secondly, we provide a scheme of suggestions to IT firms across the sector and various strategies to retain the talented workforce. Thirdly, we have ranked the various variables chosen for the study based on the empirical evidence and suggested the managers' various interventions to nurture and retain the talented workforce. Additionally, the current paper is aimed to assist managers with some of the vital issues they face with the implementation of talent management strategies.

Keywords: Talent management; innovation; job engagement; quality of supervision; multiple regression model; parameter.

1. INTRODUCTION

The act of attracting, selecting, developing, and retaining the best employees in strategic roles to maximize the wealth of the shareholders is called talent management [1]. Further, the major role of talent management is to recognize the role of individuals who excel at particular assigned activities in the organization context and nurture them to assign a more responsible task to create a positive image about the company (ibid). Therefore, according to Uren & Jackson [2], the main aim of TM is developing and positioning the right human resources at the right job at the right time and providing them with the right working environment with the right incentives plan to exhibit their abilities in a best possible way for the overall benefit of the organization. Thus, Talent Management signifies a careful method 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. Therefore, TM is, thus, the management's main priority [3]; Byham [4], Olsen [5].

McKinsey, the pioneer behind talent management, defines talent as "the sum of a person's abilities; his or her intrinsic gifts, skills, knowledge, experience, intelligence, judgment, attitude, character and drive. It also includes his or her ability to learn and grow [3]: xii cited in Parthasarathy, R., and Zimmermann, A. [6]. Now talent management is a major challenge for all firms irrespective of sector, country, etc., especially in the highly competitive global market [7]; Scullion et al. [8]. Moreover, attracting a

talented workforce to the organization is no longer the job of the HR department alone, now it is the top priority of top management [9]. Economist Intelligence Unit's [10] report showed that CEOs spent nearly 50 percent of their vital time on talent-related issues. Therefore, it is only those firms that follow the TM practices that have a higher chance of winning the talent war Williams, M. [11]. Thus, top management involvement is a must to win in the present scenario, especially in the current knowledge-based economy (Heinien and O'Neill, (2004); Ingham, (2006); McGee, (2006)). Therefore, TM should not be separated from organizational strategy. It should be integrated as one of the vital components of overall corporate strategy [12]. According to Goffee and Jones [13], "the term talent refers to a set of employees whose cognitive ability, skills, and knowledge give them the potential to produce a disproportionate value from the resource they have available to them". Ingham (2006) defines "the term talent as people who are in key positions, the leadership team, and the individual who has the scarce capability or make a particular contribution to the organization". "Since talent is the most important resource organizations are competing against each other to acquire and retain talent to maintain their operations and continue to grow" [7]. Therefore, Heinen et al, (2004) listed four important talent management strategies for all the organizations such as talent attraction, talent retention, learning and development, and career management. The author cautioned the managers that each of these components should be defined and planned to fit the strategic requirements of the business as well as

integrated. Lawler [14] argued that talent provides a better long-term competitive advantage over any other assets. Ballesteros & Inmaculada [15] listed the key benefits of talent management practices, especially from the context of knowledge-based firms such as increased productivity, active participation, and employee engagement (Julia & Evelina, (2008). Morton [16]; DiRomualdo et al. [17]; Gruman & Saks [18] retention of key employees, and much more. Therefore, talent management has three essential components such as (i) Talent attraction and recruitment with the right corporate branding [19]; [20]; Ballesteros & Inmaculada, [15]; [21]. (ii) Talent Retention through healthy HR practices such as Intrinsic and extrinsic tools [22-24] and (iii) development of talents in the organization.

Primarily, the current paper would investigate the theoretical background of the proposed topic of talent management. Later, the authors tried to identify the major drivers of talent management practices from the context of the Indian IT sector from the perspective of talented employees and highlight various issues relating to the proposed topic. The remainder of this research paper is structured as follows: In Chapter One, we have discussed the background of the study and the conceptual meaning of talent management. In the next section, we present a review of the literature available on the topic. This is followed by the research design, the methodology employed covering the research objectives, and the research hypothesis. In Chapter four the researchers cover the data analysis and in the last phase, a brief discussion has been made and the results were compared to the possible evidence.

2. LITERATURE REVIEW

Talent Management (TM) refers to the anticipation of required skilled human resources for an organization and the planning to meet those needs. The phrase talent was first coined and popularized by McKinsey consultants (1997) in a book called the War for Talent 1997 (cited in Michaels et al., [3]; Boudreau and Ramstad, [25]) to highlight the vital role of leaders and high potential employees played in the success of the organizations. Later the topic of talent management received very prominent attention in the literature for example (Lewis and Heckman [26]); Hulesid et al (2005); Frank, F.D., Finnegan, R.P. and Taylor, C.R. [27]; Cheese, P., Thomas, R.J. and Craig, E. [28]; Boudreau, J.W. and

Ramstad, P.M. [29]; Aston, C. and Morton, L. (2005); Vance and Vaiman, 2008; Tymon et al., (2010); Schuler et al., (2011); Holt Larsen and Mayrhofer, (2006); (Makela et al., (2010); Lewis, R.E. and Heckman, R.J. [26]; Parise, S. [30]; Vaiman, V. and Vance, C.M. [31], Cappelli, P. [32], DeVos, A. and Soens, N. [33], Guthridge, M., Komm, A.B. and Lawson, E. [34], Cross, R. and Thomas, R. [35], Collings, D.G. and Mellahi, K. [36]. In today's competitive business environment linking human resource strategy with overall corporate strategy is vital. Consequently, workforce planning (Reilly, [37]); Vareta, [38]; Cherian, [39]; Keel, [40]; Wickham and O'Donohue, [41], attracting superior talent and Talent acquisition [42]; Madeline Lauren (2013); Bhatnagar and Srivastava, [43]; Aiman-Smith et al. [44]; Chapman et al., (2005)) have become a major challenge for organizations [45]. This problem is more serious in emerging economies such as India, China, Brazil, etc. (Tymon et al., (2010); Vaiman and Holden, [24]. Ployhart, (2006) argued that manning the right talent to the right position acts as a key strategic opportunity to gain a competitive advantage. This can be achieved either internally (through well-defined succession management or corporate branding (Cappelli, [46]); Hills, [47]). Further Taylor and Collins, [48] concluded that talent attraction and recruitment are very critical not only for sustained competitive advantage over its rivals but also for basic organizational survival. Further, Flegley [49] argued that cut-throat competition in the employment market and the non-availability of talented and skilled employees make it very difficult to attract talent and retain a talented workforce for organizations [36]. "Thus the major issues behind talent management practices in any organization are developing strategy, identifying talent gaps, succession planning, recruiting, selecting, induction, motivating, and retaining talented employees to increase the wealth of the stakeholders" [50]; Ringo et al. [51]).

According to McCauley & Wakefield, [52] and Athey, [53] despite millions of unemployed, there is a grave shortage of talent, especially for key positions [54]; Donaldson, [55]; Green, [56]. "Competition and the lack of availability of highly talented and skilled employees make finding and retaining talented employees a major priority for organizations" [49].

According to Kiessling and Harvey [57], Knowledge is now regarded as the most vital organizational asset with firms emphasizing skills

and intangible resources as competitive tools. Therefore, retention of employees who possess and exhibit this knowledge is key to survival (ibid). Yet, another outcome from the literature review is that succession planning, involves preparing the organization's next think team to handle the challenges, through developing, empowering, and skilling [32]; Lengnick-Hall & Andrade [58]; Hills, [47]. Thus, the key issue in this line is the identification of the knowledge gap, empowering the potential employees, and ensuring their retention [59].

Talent attraction can be defined as the process through which organizations attract the highest caliber candidates for the job. The HR department usually resorts to various strategies such as employer branding (both internal and external), quality supervision, proper job discretion, flexible working hours, and employee value proposition through very attractive HR policies and compensation plans (Backhaus and Tikoo, [60]); Bouchikhi and Kimberly, [61]; (Harchandani, [62]). Therefore, Talent management is an approach to retain the highly talented and skilled employees of an organization (Parise et al. [30]). The major drivers of talent attraction and talent management are advancement in technology and shortage of talents (Osborn-Jones, [63]), compensation benefits (Metha, Kurbetti & Dhankar, (2014); Aguinis [64], Harris and Brannick (1999); Jiang, Xiao, Qi & Xiao [65]; Rao (2012), Lawler [14], Meyer (2003), Smith [44], Recognition and Rewards Dibble (1999) Harris and Brannick (1999); Smith [44] well defined Career Planning path (Piansoongnern et al. [66]; Lehmann, [67]; (Paul, 2015); Cardy and Lengnick-Hall's study [68]; (Karodia, Pillay & Dawood, [69]); (Paul, (2015); Sharmila, (2016); Meyer et al (2003) Smith [44], performance management (Aguinis, Gottfredson, & Joo [70]); (Vaiman & Vance, [31]), well planned recruitment policy to acquire the right talent (Kumar, 2016); Verma [71]; Kigo and Gachunga [72], Zhang et al. [73] (Taylor and Collins, [48]; Armstrong [19]; (Davis et al. [20]), strategic training of key personnel (Lopez, Peon and Ordas, [74,75]; Haesli and Boxall, [76]), work life balance (Sturges (2008) [77]; Withers, 2001)), effective Communications and Participative management (Kaye and Jordan-Evans, 1999) etc.

Yet another important phenomenon documented in literature is organizational identification (OI). OI is nothing but belongingness to the organization (Ricketta, 2005). This particular

phenomenon would benefit the organization in the form reduction in employee turnover (Tyler & Blader, 2000), an increase the job satisfaction (MacBeath, 2006; Steinweg, [78]), organizational commitment (Mael & Ashforth, (1992)) and employee retention [79]; Deery and Jago [80]; Isukapally, [81]; Briggs [82]; Mandhanya [83]). Since organizational identification is positively related to turnover intention and organizational commitment, it is suggested to take the OI as one of the serious components of talent management. Chreim, (2002) suggested that if, the employee views the organization as a true reflection of his self, the stronger the identification and the higher the emotional and behavioral investment of the individual in the organization.

Joyce et al. [84] and Tansley et al. [23] listed the following prominent observations to justify why talent management practices are a worthwhile investment for any organization. According to them the firms which are engaged in talent management practices are likely to exhibit significantly higher financial performance compared to their industry peers, in terms of operating profit (Guthridge & Komm, [85]; Ringo et al. [51]), significant improvement in operational performance (Ashton & Morton, (2005)), increased sales revenue and productivity (Barber, Catchings, & Morieux, [86]; Gandossy & Kao, [87]; Yapp, [88]), in turn, it increases the corporate profit (Lawler, [14]; Steinweg, [89]) better return on equity (Joyce et al., (2007)) and increase in the wealth of the shareholders (Axelrod et al. [90]).

One more domain in the literature that drives talent management is strong employer branding [60]. Edwards (2010) digs "a bit deeper and defines employment offer as a particular employment experience that especially targets potential job applicants and current employees through the use of explicit claims". "Employer branding includes the development of an organization's image, good enough to attract employees. Without a good brand image, it is difficult to attract the right talents" (Ana, (2009)). According to Bouchikhi and Kimberly [61], a high-level corporate brand benefits firms by drawing new talents toward the firms. Ployhart, [91] opined that a good corporate brand image not only guarantees a continuous source of new applicants for gaps but also increases the credibility of the organization [92].

According to Goffee and Jones, [13]; Groyberg et al, 2010 ingenious people need to be properly

managed if their full potential is to be realized especially from the perspective of an organization. Bhatnagar, (2004) believes that with better talent acquisition, the quality of work life, and employee work engagement will improve as so does productivity.

Manpower Inc., (2006) surveyed to investigate the major challenges of talent attraction and retention for organizations. According to the survey findings based on 33,000 employers across 23 countries, confirmed that 40 percent of them had difficulty in finding and hiring the desired talent. Apart from that in an empirical investigation by Axelrod et al. [90] 90 percent of responded managers (7,000 managers were interviewed for the study) indicated talent acquisition and retention were becoming a major challenge for them.

“A study on the effect of talent management centered on the performance of organizations was carried out in the listed companies in the Nairobi Securities Exchange in Kenya” [93]. The study was focused on an in-depth analysis of the impact of talent attraction, the retention of talents, learning and development and the management of careers based on the performance of the organizations listed in NSE in Kenya. The findings of the study were that there was a positive immense impact between talent management and the performance of organizations. The study suggests that if talent management is heavily put into practice, the results will be a performance that is of superior significance in the organization world.

An empirical investigation by Vanka Sita & Anitha Pinapati [94] tried to explore competency management as a tool of talent management in Indian IT companies and found that recruitment followed by HR planning and performance appraisal were perceived to be the important competency-based HR functions.

An interesting study by Ready and Conger [95] of forty global business companies found that nearly all of the sample companies do not have a sufficient talent pipeline to fill key positions within the organization, which significantly constrained the future growth of their business. Another study by James Kehinde [94] found that there is a significant and positive impact of talent management practices on the overall performance of the organization.

An empirical study by Nagarajan et al. (2013) found that there was a significant impact of Talent Management Practices on employee performance and productivity in the organized retail sector. A report by Economist Intelligence Unit, [10] concluded that CEOs are more and more involved in talent management practices, with the major chunk of those surveyed spending approximately twenty percent of their time on talent management issues, while some spent approximately about 50 percent of their time on talent management issues.

Another empirical study by Maya & Thamilselvan [97] concluded that Alternative Work Schedules, Mentoring/Coaching, Rewards and recognition systems, Alternative Work Schedules, and Employee Engagement activities were the major determinants of talent management activities in the Indian IT sector. Srinivasa Rao Dasari, [98], opines that the Indian IT sector is currently facing major challenges such as attrition, employee loyalty, confidentiality, etc. Therefore, the HR department's role in this sector is changing. AS Murti, (2008) confirmed this view. Another study by Rani and Joshi [99] confirmed that the major drivers of talent management and retention strategies were organizational culture, rewards, pay & other benefits, and job security.

“Although a review of the literature shows that Talent Management is an emerging concept, the effectiveness of Talent Management practices and their contribution to the organization has still not been precisely quantified, despite the growing popularity of talent management and over a decade of debate and hype, the concept of talent management remains unclear” [26,36]. “Therefore, the following factors motivated us to take up this topic for the study: (i) Most studies available in the literature have been retrospective, and have neglected to collect first-hand information from both employer and employees perspective, (ii) the majority of the studies on talent management focus only on the conceptual issues such as policies, procedures, etc. (ii) most of the organizations have taken up research in talent management independently to suit their individual needs; (iii) there has been a larger degree of research about talent management in the context of the developed nation and not much work has been done in developing economies such as India and (iv) With this knowledge, it is assumed that the present empirical study would make an addition to existing work on talent management by

collecting first-hand information from the talented workforce in Indian IT and IT enabled sector”

3. RESEARCH METHODS

3.1 Objectives of The Study

1. To analyze the existing Talent Management practices employed in the Indian IT sector to retain and attract a talented workforce.
2. To identify the various factors of Talent Management practices in the Indian IT sector.
3. To identify the key drivers of Talent Management practices as per the perception of the employees of the Indian IT sector.

3.2 Hypotheses of The Study

1. There is no direct effect between gender and the independent variables such as Supervision (X1), Compensation Management (X2), Job Engagement (X3), Innovation (X4), Open Climate (X5), Career Development Path (X6), Organizational Environment (X7) and Quality of Working Environment (X8).
2. There is no significant relationship between independent variables (Supervision (X1), Compensation Management (X2), Job Engagement (X3), Innovation (X4), Open Climate (X5), Career Development Path (X6), Organizational Environment (X7) and Quality of Working Environment (X8)) and Intention to stay in the Organization (DV).

3.3 Sampling

The sample size taken for the study was 200 respondents. The population covers the employees of various IT sector companies working in major IT companies across Bengaluru city. A structured questionnaire was used to collect data. Through the exhaustive study of literature, the researchers have identified eight major determinants of the talent management practices of Indian IT companies namely; Quality of Supervision, Compensation management, Job engagement, Innovation, Open climate, Career development path, Organisation environment, and Quality of working environment. For each variable, the researcher has created items utilizing a five-point Likert scale. The objective of this empirical research identifies the major determinants of the intention to stay in the

current organization. In mandate to gauge the indicated objectives, the researcher has established items for each variable chosen for the study. Although 285 responses were collected at the initial stages, due to various reasons only 200 responses were retained for further analysis. The sample comprises of middle and higher middle-level employees and only a few employees who have been recognized as talented and awarded were chosen for the study.

“The collected data was collated by using SPSS software. While analyzing the data, the following three major steps were followed. Under step one, we tested the collected data’s internal consistency by applying reliability statistics. For this purpose, the instrument’s reliability was adjudged by employing Cronbach’s alpha. The threshold Cronbach’s alpha value fixed for this purpose was 0.7. Only those items whose Cronbach’s alpha value was greater than 0.7 was retained for further analysis. Later various assumptions of the model have been tested. For this purpose, various diagnostic tests such as normality plots (this was investigated by framing histograms) and outliers were detected by employing box plots. In the second phase, frequency table and cross-tabulation have been run and inferential statistics have been run to arrive at a meaningful statistical inference. In the last phase, multiple regression has been run to identify the major determinates of Intention to stay in the organization”.

Table 1. Cronbach’s Alpha

Factors	Items	Cronbach’s Alpha
Supervision	6	0.954
Compensation Management	4	0.901
Job Engagement	5	0.903
Innovation	4	0.925
Open Climate	5	0.941
Career Development Path	4	0.929
Organizational Environment	5	0.841
Quality of Working Environment	6	0.931
Intention to stay in the organization	5	0.894
Overall	44	0.914

The values of α in this study for the 44 items were found to be .914 (Cronbach's Alpha Based on Standardized Items was .914) (Cronbach, L. J., & Meehl, P. E. (1955). It implies that there is a high degree of internal consistency in the responses to the questionnaire.

4. DATA ANALYSIS

Similarly, for the second-factor Compensation Management, there was a significant effect with

$F(2, 200) = 8.814, p = .000$. However, Levene's statistics for homogeneity of variance based on Mean was 1.023, $p = .541$. For Job Engagement there was a significant effect of job status such that the various levels were chosen for the study significantly different while perceiving the Job Engagement with $F(2, 200) = 7.736, p = .001$. However, Levene's statistics for homogeneity of variance based on the Mean was 0.921, $p = .627$.

Table 2. The demographic factors

Variables	Categories	No of respondents	Percentage
Gender	Female	80	40.0
	Male	120	60.0
Age	Less than 20	2	1.0
	21-30	182	91.0
	31-40	12	6.0
	41and above	4	2.0
Marital Status	Married	44	22.0
	Single	156	78.0
Qualification	Degree	108	54.0
	Master Degree	76	38.0
	Diploma	6	3.0
	Other professional Courses	10	5.0
Job Status	Top Level	17	8.5
	Middle Level	127	63.5
	Entry Level	56	28.0
Years of Work Experience	Less than 2	86	43.0
	3-9	108	54.0
	10-16	2	1.0
	16 and above	4	2.0
Years worked in current position	Less than 2	138	69.0
	3-6	56	28.0
	7 and above	6	3.0

Analysis: Gender: 60% of the respondents were male and balance 40% were female (The majority of the respondents were male). Marital Status: 78% of the respondents were single and the balance 22% were married (The majority of the respondents were single). Age: 91% of the respondents belonged to the age group of 21-30 followed by 31-40 with 6% and the rest 1% of the age group belongs to less than 20 and 2% belongs to 41 and above (Majority of the respondents belongs to youth) Qualification: 54% of the respondents were degree holders, 38% were master degree holders, 3 % were diploma holders and the rest 5% were other professional courses holders (Majority of the respondents were bachelor's degree holders). Job Status: 63.5% of the respondents belonged to the middle level in the organization, 28% belongs to the entry level and the rest 8.5% belongs to the top level. (Majority of the respondents were belonging to middle-level management). Years of Work Experience: 54% of the respondents were having work experience of 3-9 years, 43% of respondents were having less than 2 years of work experience, 2% of the respondents were having 16 and above years of work experience, and the rest 1% were having the work experience of 10-16 years (Majority of the respondents were having work experience of 3-9 years). Years worked in current position: 69% of the respondents were working in the current organization for less than 2 years, 28% of the respondents were working between 3-6 years, and the rest 3% worked more than 7 years in the current organization (Majority of the respondents were working in the current organization in less than 2 years)

Table 3. One-way ANOVA results (Job-status with IVs)

One Way Anova (Job Status with the quality of Supervision)					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	636.600	2	318.300	8.105	.000
Within Groups	7736.420	197	39.271		
Total	8373.020	199			
One Way Anova (Job Status with Compensation Management)					
Between Groups	238.566	2	119.283	8.814	.000
Within Groups	2666.054	197	13.533		
Total	2904.620	199			
One Way Anova (Job Status with Job Engagement)					
Between Groups	314.324	2	157.162	7.736	.001
Within Groups	4002.296	197	20.316		
Total	4316.620	199			
One Way Anova (Job Status with Innovation practices)					
Between Groups	115.808	2	57.904	3.676	.027
Within Groups	3103.212	197	15.752		
Total	3219.020	199			
One Way Anova (Job Status with the Open Climate)					
Between Groups	165.812	2	82.906	3.058	.049
Within Groups	5340.188	197	27.108		
Total	5506.000	199			
One Way Anova (Job Status with the Career Development Path)					
Between Groups	110.851	2	55.425	3.701	.026
Within Groups	2950.269	197	14.976		
Total	3061.120	199			
One Way Anova (Job Status with the quality of Organizational Environment)					
Between Groups	103.633	2	51.816	2.505	.084
Within Groups	4075.522	197	20.688		
Total	4179.155	199			
One Way Anova (Job Status with the Quality of Working Environment)					
Between Groups	351.167	2	175.583	6.128	.003
Within Groups	5644.708	197	28.653		
Total	5995.875	199			

Analysis: A one-way Anova test has been conducted to find out any difference between Job status in the organization (Top Level, Middle Level, and Entry Level) and their perception towards the chosen independent variables for the study. It is evident from Table 3. For the first variable (Supervision) we found a significant effect of Job statuses such as Top Level (Mean = 21.35), Middle Level (Mean = 22.13), and Entry Level (Mean = 18.09) were statistically significantly different while perceiving the quality of Supervision with $F(2, 200) = 8.105, p = .000$. However, Levene's statistics for homogeneity of variance based on Mean was 1.357, $p = .436$

For Innovation Practices there was a significant effect of job status with $F(2, 200) = 3.676, p = .027$. However, Levene's statistics for homogeneity of variance based on Mean was 1.321, $p = .327$. For Open Climate there was a significant effect of job status with $F(2, 200) = 3.701, p = .026$. However, Levene's statistics for homogeneity of variance based on Mean was 1.227, $p = .381$. For Working Environment there

was a significant effect of job status with $F(2, 200) = 6.128, p = .003$. However, Levene's statistics for homogeneity of variance based on the Mean was 1.011, $p = .521$. However, for Organizational Environment there was no significant effect of job status with $F(2, 200) = 2.505, p = .084$. However, Levene's statistics for homogeneity of variance based on the Mean was 1.235, $p = .441$.

Table 4. One-way ANOVA results (Qualification with IVs)

One Way Anova (Qualification with the quality of Supervision)					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	361.631	3	120.544	2.949	.034
Within Groups	8011.389	196	40.874		
Total	8373.020	199			
One Way Anova (Qualification with Compensation Management)					
Between Groups	93.594	3	31.198	2.175	.092
Within Groups	2811.026	196	14.342		
Total	2904.620	199			
One Way Anova (Qualification with Job Engagement)					
Between Groups	249.532	3	83.177	4.008	.008
Within Groups	4067.088	196	20.750		
Total	4316.620	199			
One Way Anova (Qualification with Innovation practices)					
Between Groups	111.269	3	37.090	2.339	.075
Within Groups	3107.751	196	15.856		
Total	3219.020	199			
One Way Anova (Qualification with the Open Climate)					
Between Groups	162.224	3	54.075	3.656	.013
Within Groups	2898.896	196	14.790		
Total	3061.120	199			
One Way Anova (Qualification with the Career Development Path)					
Between Groups	162.224	3	54.075	3.656	.013
Within Groups	2898.896	196	14.790		
Total	3061.120	199			
One Way Anova (Qualification with the quality of Organizational Environment)					
Between Groups	170.733	3	56.911	2.783	.042
Within Groups	4008.422	196	20.451		
Total	4179.155	199			
One Way Anova (Qualification with the Quality of Working Environment)					
Between Groups	363.604	3	121.201	4.218	.006
Within Groups	5632.271	196	28.736		
Total	5995.875	199			

Analysis: A one-way Anova test has been conducted to find out any difference between the qualification of the responders (Degree, Master's Degree, Diploma, and Other Professional Courses) and their perception towards the chosen independent variables for the study. It is evident from the Table 4. For the first variable (Supervision) we found a significant effect of Qualification such as Degree holders (Mean = 21.83), Masters (Mean = 19.55), Diploma (Mean = 25.00), and other professional courses (Mean = 19.20) were statistically significantly different while perceiving the quality of Supervision with $F(3, 200) = 2.949, p = .034$. However, Levene's statistics for homogeneity of variance based on Mean was 1.457, $p = .228$. For Job Engagement there was a significant effect of job status such that the various levels chosen for the study were significantly different while perceiving the Job Engagement with $F(2, 200) = 4.008, p = .008$. However, Levene's statistics for homogeneity of variance based on Mean was .560, $p = .642$. For Open Climate there was a significant effect of job status with $F(3, 200) = 2.809, p = .041$. However, Levene's statistics for homogeneity of variance based on the Mean was 2.276, $p = .083$. For Working Environment there was a significant effect of job status with $F(2, 200) = 3.656, p = .013$. However, Levene's statistics for homogeneity of variance based on the Mean was 1.430, $p = .235$. However, for Organizational Environment there was a significant effect of job status with $F(3, 200) = 2.783, p = .042$. However, Levene's statistics for homogeneity of variance based on the Mean was 1.315, $p = .472$. For the Quality of the Working Environment, there was a significant effect of job status with $F(3, 200) = 4.218, p = .042$. However, Levene's statistics for homogeneity of variance based on Mean was 1.365, $p = .339$. However, for the second-factor Compensation Management, there was a significant effect with $F(3, 200) = 2.175, p = .092$. Levene's statistics for homogeneity of variance based on Mean was 1.453, $p = .371$ and For Innovation Practices, there was no significant effect of qualification with $F(3, 200) = 2.339, p = .075$. However, Levene's statistics for homogeneity of variance based on Mean was 1.121, $p = .457$

Table 5. The correlation coefficient between the dependent variable and the independent variables

	IV1	IV2	IV3	IV4	IV5	IV6	IV7	IV8	DV
IV1	1	.443**	.319**	.401**	.435**	.363**	.339**	.465**	.598**
IV2		1	.345**	.508**	.388**	.337**	.383**	.536**	.580**
IV3			1	.411**	.419**	.457**	.411**	.411**	.458**
IV4				1	.404**	.257**	.469**	.520**	.572**
IV5					1	.338**	.419**	.411**	.406**
IV6						1	.481**	.498**	.422**
IV7							1	.447**	.401**
IV8								1	.417**
DV									1

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

It is evident from the Table 5 that the Pearson correlation coefficient between the Quality of Supervision (X1) and with Dependent Variable (Intension to stay in the organization) was, $r(200) = 0.698^{**}$, $p = .000$ between Compensation management (X2) with Dependent Variable (Intension to stay in the organization) was, $r(200) = .780^{**}$, $p = .000$. Between Job engagement (X3) with Dependent Variable (Intension to stay in the organization) was, $r(200) = .858^{**}$, $p = .000$. Between Innovation or Innovative practices (X4) and Dependent Variable (Intension to stay in the organization) was, $r(200) = .772^{**}$, $p = .000$, between Open climate (X5) with Dependent Variable (Intension to stay in the organization) was, $r(200) = .806^{**}$, $p = .000$, between Career Development Path (X6) with Dependent Variable (Intension to stay in the organization), was, $r(200) = .722^{**}$, $p = .000$, between organization environment (X7) with Dependent Variable (Intension to stay in the organization), was, $r(200) = .401^{**}$, $p = .000$ and finally Quality of working (X8) with Dependent Variable (Intension to stay in the organization) was, $r(200) = .817^{**}$, $p = .000$. Therefore we can reject the null hypothesis. We found a strong correlation

between the Independent variables and the dependent variable.

In the final stage, the researchers used a multiple regression model to investigate the major drivers of Intention to stay in the organization. The Following multiple regression model was used to test the theoretical relationship between the dependent variable and the independent variables

$$Y (\text{Intention to stay in the Organization}) = a + b_1 X_1 (\text{Quality of Supervision}) + b_2 X_2 (\text{Compensation management}) + b_3 X_3 (\text{Job engagement}) + b_4 X_4 (\text{Innovation}) + b_5 X_5 (\text{Open climate}) + b_6 X_6 (\text{Career development path}) + b_7 X_7 (\text{Organizational environment}) + b_8 X_8 (\text{Quality of working environment}) + \epsilon \dots\dots\dots (1)$$

In Table 6, ANOVA explains the joint impact of Independent variables on the dependent variables. The F value is 92.938 with a $(p=0.000)$. Therefore, we can reject the Null Hypothesis ($H_0: \mu_1 = \mu_2 = \mu_3 = \mu_4 = \mu_5 = \mu_6 = \mu_7 = \mu_8$) indicating they are not equal.

Table 6. Results of regression statistics

R	.892
R Square	.796
Adjusted R Square	.787
R Square Change	.796
Standard Error of the estimate	2.091
F Value	92.938
Significance of F	.0000
Durbin-Watson	2.040

Analysis: R square represents the percentage movement of the dependent variable which is captured by the intercept and the independent variable(s). Above obtained results explain 79.6% of the variation in Intention to stay in the Organization (DV) is captured by independent variables (Supervision (X1), Compensation management (X2), Job engagement (X3), Innovation (X4), Open climate (X5), Career development path (X6), Organizational environment (X7) and Quality of working environment (X8) are independent variables) with Standard Error of 2.091

Table 7. Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
Constant	1.152	0.686		1.6793	0.094		
Supervision	0.049	0.045	0.071	1.088889	0.273	0.259	3.861
Compensation	0.159	0.071	0.134	2.239437	0.001	0.23	4.342
JE	0.404	0.073	0.415	5.534247	0.000	0.192	5.21
Innovation	0.112	0.102	0.1	1.09804	0.274	0.13	7.716
Open climate	0.258	0.078	0.299	3.307692	0.001	0.131	7.633
CD path	0.075	0.081	0.065	0.92593	0.354	0.219	4.574
O E	0.012	0.0053	0.012	2.264151	0.001	0.736	1.358
QWE	0.265	0.056	0.321	4.732143	0.000	0.231	4.324

The intercept is α in the set equation. Standard error measures the variability in the approximation of the coefficient and lower standard error means the coefficient is closer to the true value of the coefficient. Intention to stay in the Organization (DV) was the dependent variable and Quality of Supervision (X1), Compensation management (X2), Job engagement (X3), Innovation (X4), Open climate (X5), Career development path (X6), Organizational environment (X7) and Quality of working environment (X8) were independent variables. Results show that all the independent variables have positive coefficients that are they share a direct relationship with the dependent variable (Intention to stay in the Organization).

Test of Hypothesis: To assess the relationship between the independent variable (s) and dependent variable, the researcher has established the following hypothesis, and to prove or disprove the hypothesis the researcher has employed multiple regression analysis.

Null Hypothesis (H0): There is no significant relationship between independent variables (Quality of Supervision (X1), Compensation management (X2), Job engagement (X3), Innovation (X4), Open climate (X5), Career development path (X6), Organizational environment (X7) and Quality of working environment (X8)) and dependent variable (Intention to stay in the Organization).

The result indicates that the standardized coefficient for the first independent variable Compensation management (X2) was ($\beta=0.129$,

$p=0.002$), followed by Job engagement (X3) was ($\beta=0.415$, $p=0.000$), Open climate (X5) was ($\beta=0.299$, $p=0.001$), Organizational environment (X7) was ($\beta=0.012$, $p=0.001$) and Quality of working environment (X8) was ($\beta=0.321$, $p=0.000$) were the major determinants of intention to stay in the current organization.

However, for Independent variables such as Quality of Supervision (X1), the computed beta was ($\beta=0.071$, $p=0.273$), for the variable Innovation (X4) ($\beta=0.1$, $p=0.274$) and Career development path (X6) ($\beta=0.065$, $p=0.354$). Therefore, we cannot reject the null hypothesis.

$$Y (\text{Intention to stay in the Organization}) = a + b_1 X_1 (\text{Quality of Supervision}) + b_2 X_2 (\text{Compensation management}) + b_3 X_3 (\text{Job engagement}) + b_4 X_4 (\text{Innovation}) + b_5 X_5 (\text{Open climate}) + b_6 X_6 (\text{Career development path}) + b_7 X_7 (\text{Organizational environment}) + b_8 X_8 (\text{Quality of working environment}) + \epsilon \dots\dots\dots (1)$$

$$Y (\text{Intention to stay in the Organization}) = \alpha + \beta_2 x_2 + \beta_3 x_3 + \beta_5 x_5 + \beta_7 x_7 + \beta_8 x_8 + \epsilon$$

$$Y (\text{Intention to stay in the Organization}) = 1.152 + 0.159 (\text{Compensation management}) + 0.404 (\text{Job engagement}) + 0.258 (\text{Open climate}) + 0.012 (\text{Organizational environment}) + 0.265 (\text{Quality of working environment}) + \epsilon$$

It is evident from the Table 8 that the very important dimension was Job Engagement with a relative weight of 35.13 percent, followed by Quality of working environment at 27.18 percent, Open climate at 25.31 percent, Compensation management at 11.34 percent, and Organizational environment with 1.016 percent.

Table 8. The relative weights of the chosen factors

Factor	Relative weights in percentage
Job Engagement	0.351397
Quality of the working environment	0.271804
Open climate	0.253175
Compensation management	0.113463
Organizational environment	0.010161

5. DISCUSSION AND CONCLUSION

The current empirical study entitled talent management practices in India's IT sector has been undertaken to understand the major determinants of talent management practices employed by Indian IT companies. To realize the stated objectives the researchers have collected data from 200 IT professional respondents in Bengaluru city. The collected data's internal consistency was tested by applying reliability statistics. For this purpose, the instrument's reliability was adjudged by employing Cronbach's alpha [100]. The threshold Cronbach's alpha value fixed for this purpose was 0.7. Only those items whose Cronbach's alpha value was greater than 0.7 was retained for further analysis. In our analysis, the alpha value ranged from 0.841 to 0.954. It implies that there is a high degree of internal consistency in the responses to the questionnaire. Later, the collected data were tested for normality assumption (this was investigated by framing histograms) and outliers have been eliminated by employing box plots. In the last phase, a robust multiple linear regression was run. The current study reveals the following major observations: The majority of the respondents were male. The majority of the respondents were youth and graduates; a major chunk of the respondents belonged to the middle level in the organization. 54% of the respondents were having work experience of 3-9 years and 69% of the respondents were working in the current organization for less than 2 years. A one-way Anova test has been conducted to find out any significant difference between Job status in the organization and their perception towards the chosen independent variables for the study. We found a significant difference between the job status of the employees and the chosen variables such as Supervision (X1), Compensation management (X2), Job engagement (X3), Innovation (X4), Open climate (X5), Career development path (X6), and Quality of working environment (X8). Similarly one-way Anova between the qualifications of the respondents with the chosen variables we found a significant difference between all the variables

except Compensation Management practices and Innovation practices of the organization. We found a significant correlation between the dependent variable and the chosen independent variables. The regression results revealed that the independent variable Compensation management (X2), Job engagement (X3) Open climate (X5), Organizational environment (X7), and Quality of working environment (X8) were the major determinants of intention to stay in the current organization. When we rank the determinants we found the most prominent determinant being Job Engagement followed by Quality of working environment, Open climate, Compensation management, and Organizational environment.

6. MANAGERIAL IMPLICATIONS

Job engagement: It is evident from the current study, the independent variable Job engagement stood first with a relative weight of 35.14 percent. The HR departments of various firms need to retain and maximize the potential of their talent pool. To achieve a high degree of productivity, organizations have always concentrated on human resource functional activities such as professional development by providing training & development opportunities, proper compensation schemes, safety, and employee rights (Appelbaum & Hare, (1996); Combs & Skill, (2003) cited in Dagher, Chapa and Junaid, (2015)). A mere, talent recruitment policy will not help the organization realize its goals, the organization must ensure that the talents must go beyond their assigned roles and responsibilities. Managers should motivate and inspires their employees to take up the initiative to put their maximum efforts and capabilities into their job (similar observations were documented in the literature by Sanchez and McCauley [52] and Bakker and Leiter, 2010). In this context, it is worth noting that item one "I get the feeling of personal accomplishment, from the work" had the highest mean score of 4.32 with an SD of 0.569, followed by item three "I'm satisfied with Business Unit as a Place to work" with a mean score of 4.21 and SD of 0.821. However, item

five “I’m proud to be a part of my Business Unit” recorded the least mean score of 3.13 with the highest SD of 1.12. This indicates that the employees are engaged in the job but not with the organization. Engaged employees not only are committed to their job but are also passionate and proud about their organization. Engaged employees see the organization's future as well as the mission and objectives of the organization. Therefore, it is suggested to organizations focus more on developing the employees to have more organization loyalty along with job engagement to be enthusiastic and energetic to take up the responsibilities beyond their job with their interest for their development and the overall development of the organization. Apart from this, employee engagement has a substantial impact on employee productivity and talent retention (Glen, 2006). In this context, it is worth citing the definition given by Gubman (2004, p. 43) of job engagement. According to Gubman (ibid) “an intensified emotional connection to a job and organization that goes beyond satisfaction” enables people to perform well, and makes them want to stay with their employers and say good things about them. Similar findings were documented by Sathyanarayana, Gargesa & Lekha [77]; Butler & Waldrop, [101]; Barrick et al., [102]).

Quality of working environment: The second major determinant of talent management in the current study is the Quality of the working environment. In this context, it is worth noting that item no eight “The last year, I have had opportunities at work to learn and grow” stood first with a mean score of 4.32 with an SD of .547 followed by item two “I have the materials and equipment I need to do my work right” with a mean score of 4.17 with an SD of .621 and item five “In the last three months, I have received recognition or praise for doing good work” stood third with a mean score of 3.94 with an SD of 0.654. However, item three “At work, I have the opportunity to do what I do best every day” had the least mean score of 3.1 with the highest SD of 0.962 followed by “There is someone at work, who encourages my development and at work, my opinions seem to count” with a mean score of 3.21 with the SD of .842. In this competitive business environment, it's not merely providing the required materials and equipment to do the task, just learning and development alone will not save the organization. Giving recognition or praise for doing good work is key for succession management [103,-105]. A majority of the

employees expressed that there is no one there at the workplace, who encourages my development, and at work, my opinions seem to count. Further, it is noted that recognition is a need and it has become a backbone of success, without proper recognition and encouragement at the workplace one cannot expect loyalty, continuous learning, and gaining and maintaining performance may become impossible. The main aim of every organizational strategy is to boost the effectiveness and efficiency of functional operations which could lead the organization to success. Therefore, TM is one vital tool in the hands of the management to build winning teams that will be formed by a talented pool. Therefore, it is very important to encourage these talented teams when they did a good job. There are two ways to retain the talented workforce in the organization namely extrinsic and intrinsic. Extrinsic rewards are monetary rewards and intrinsic rewards are non-monetary. For talented employees, both components are very important. However, for the management of talent latter is very important than the former. Therefore, organizations should focus more on intrinsic rewards by giving them proper recognition, giving them enough autonomy at work, and flexible employment condition. Similar findings were documented by Mendez & Stander, (2011).

Open climate: The third important driver of talent management strategy as per the perception of the employees is the open climate. The fifth item “You receive information from the sources that you prefer” stood first with the highest mean score of 4.09 with an SD of .412 followed by item two “You think that people in this organization say what they mean and mean what they say” with a mean score of 3.79 with an SD of .654. However, item four “You are kept informed about how well organizational goals and objectives are being met” stood fifth with a mean score of 3.19 and SD of .817, and the last item “People in this organization are encouraged to be open and candid with each other” stood last with a mean score of 3.07 and SD of 1.063.

How one can attract a more talented workforce, is through a strong and effective employee value proposition. An employee value proposition gives a competitive edge to the organization and a unique identity in the job market. This can be achieved only through an open climate atmosphere in the organization. Therefore, it is recommended to firms communicate certain important issues such as how well organizational goals and objectives are being met, provide an

open and candid environment amongst the employees, providing all the necessary information to do the assigned job. A well-planned employer branding has become a key strategy to attract and retain the right kind of talent as people want to work for great brands. Therefore, it is suggested to create a strong employer branding internally by providing the employees with the right knowledge and required skills to do their assigned job. Recognize the quality of work done by the employees, providing a safe and stable work environment for succession planning.

In an empirical study by Towers. Perrin (2005) concluded that well-developed and transparent talent management practices will automatically improve an employer's image and brand equity. However, he cautioned the managers that such a strategy should be well-defined and communicated both within and outside the company [106]. Since retention of key employees is vital organizations should focus more on talent management practices. This can be achieved only through framing a right recruitment policy, and maintaining, developing, integrating, and nurturing the talents to achieve organizational goals. When an organization loses employees, it not only loses employees but also the most valuable resource called skills. Further, skill is one of the most vital components that affect productivity, process, service quality, profitability, and a host of other key concerns. Apart from it, the cost of attracting talent is extremely higher than the cost of retaining talent. Therefore, this can be achieved only through well-planned talent management practices through the processes for attraction, development, retention, and utilization of essential skills and abilities of the workforce and their aptitude matched with the current and future business needs. It is evident from the current study that talented employees are generally looking for well-defined & integrated career paths, challenging work, a conducive working environment, etc. It can be achieved only through an open climate. Therefore, managers should focus more on this vital component for nurturing talents and for succession plans.

Compensation management: The fourth important driver of talent management practices in the Indian IT sector is compensation management. The first item "Payment policy of the company is on par with industry and motivating me to work efficiently/effectively" stood first with a mean score of 3.74 with an SD of .954. However, a few important items relating

to compensation management such as "We have all the major fringe benefits and is comparable with the industry standards and", "My company is providing a sufficient family support system, etc. the mean score was very low with high variation. To attract, and retain a talented workforce, organizations should have a good compensation system. Brown, Carlton, and Munoz [107] (cited in Mathew J Manimala, 11) argue that compensation is a very vital factor that influences employee turnover. Although employees are attracted by the branding and satisfied with their work and working conditions, they do not find the compensation package attractive enough to continue with the organization for long. Investment in human capital requires careful analysis and planning. Under the talent management shade, the development of leadership and succession planning is very vital to develop and retaining talent. But one important element that a manager must bear in mind is that a good package may keep an employee on the job physically, but it alone will not keep an employee on the job emotionally. Therefore, it is suggested that companies that wish to develop a successful retention plan that includes compensation and benefits must always understand their unique characteristics and circumstances. Besides, TM is an implicit strategy to meet a company's future demand for the right talented people at the right time and place and has a strong impact on corporate profit Bethke-Langenegger, et al. [108]. In this context, it is worth noting the concluding remark made by Smith [44] "money gets employees in the door, but it doesn't keep them there". Money is a necessary but not the sole factor in employee retention. Similar observations have been documented by Harris and Brannick (1999); Pfeffer, 1998). They agree that money is not the primary motivator for employees. According to them, many organizations have done a very good job of retaining their employees without any monetary benefit-based retention incentives. Therefore, emotional job engagement is key for the retention of a talented workforce [109-116].

Organizational environment: The last important dimension according to the current study was Organizational Environment (Job-related Issues). For this variable, we found a high mean score for the fifth item "In the organization, we have a very rigorous deadline and time management" with a mean score of 4.11 and SD of 1.04, followed by "Most of the time I feel that I have been overworked" with a mean score of 4.07 with a SD of 0.781, third item "My job is prone to health

hazards” with a mean score of 3.89 with a SD of .679, second item “Most of the time I feel stressed and burnt out because of my work” with a mean score of 3.79 and a SD of .689 and for the first item “Taking work home and vice versa is inevitable in our organization” had a mean score of 3.45 and SD of 1.03.

These findings point out that the employees are not merely the factors of production, therefore, they should be dealt with in a good way. Mere deadlines, extended working hours, stressful working conditions, etc. will not serve the purpose. Instead, the firms should focus on providing the employees with exciting and challenging work, career growth opportunities, relationship management, flexible working hours, support for work-life balance, friendly supervision, etc. Effective Organizations are those that empower and engage their people, build their Organization around teams, and develop human competence at all levels instead of pressurizing them on the job. Therefore, it is suggested to provide an environment such innovative practices, critical thinking, and careful risk-taking. In other words, there should be an alignment between leadership, business strategy, talent development, and succession planning. Therefore, it is suggested to focus more on internal corporate branding rather than expensive external branding. As the organization grows, there is a continuous need to delegate people to newer roles and responsibilities. Therefore, succession planning through well-planned talent management practices is vital for management to identify the right candidates to occupy these key positions. Therefore, organizations are expected to develop a conducive environment to attract and retain talent.

7. RESEARCH LIMITATIONS AND DIRECTIONS FOR FUTURE RESEARCH

The current study shall be inferred by taking into the following limitations. The sample taken up for the study was limited to two hundred talented employees from the Indian IT sector located in Bengaluru city only therefore, the generalization of the findings is limited. In this context, it is worth noting that from the perspective of the study the talent employees refer to those who have consistently ranked as top performers from a specific domain at least for two or more two years. Therefore, it suggested taking up an extended study encompassing more states and

cities and other sectors such as KPO, BPO, manufacturing, automobile, healthcare, etc. over a longer period to add to the richness of this topic.

The study has covered only a few of the determinants identified in the literature. The influence of factors such as top management support, employer branding, succession practices, leadership characteristics, gender discrimination practices, etc. while managing talents from the organizational context can also be taken up. Finally, the research does not seek to identify firm-specific differences in talent management practices. Future studies covering firm-level aspects should be undertaken.

COMPETING INTERESTS

Authors have declared that no competing interests exist.

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