

A STUDY ON HR PRACTICES AND TALENT MANAGEMENT STRATEGIES

Bharathikanna M¹, Mohameed Saif N²

¹MBA Student, School of Arts, Humanities and Management, Jeppiaar University, Chennai, India.

²Assistant Professor, School of Arts, Humanities and Management, Jeppiaar University, Chennai, India.

¹bharathikanna001@gmail.com, ²smileyboysaifu@gmail.com,

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ABSTRACT

All of the major HR domains are touched upon by talent management, including hiring, onboarding, performance management, and retention. The objective is to boost performance. In order to improve employee performance, it also seeks to inspire, involve, and reward workers. Organizations are made up of people who use business to create value. An organization must ensure that its hiring, training, supervising, and paying these individuals follow an ongoing, integrated procedure.

This indicates that the goal of talent management is to raise company performance. A firm is lucrative when its personnel are engaged and productive. Thus, effective talent management is the most important HR strategy that enables a business to succeed in the marketplace. An employee performance optimization plan is known as a talent management approach. Here, the fundamental premise is that workers who have all the tools necessary to accomplish their jobs well would do so more effectively. There is research to support this.

Key Words: HR regulations, hiring, training, and performance reviews.

1. INTRODUCTION

The practices of human resources are strategic. They stand for the crucial guiding framework that works in tandem with the executive business strategy. Attracting and keeping top talent, helping them advance their careers, and consistently inspiring them to perform better are all parts of the ongoing process of talent management. The main goal is to develop a motivated workforce that will eventually remain with your business. It Recognize the influence that job descriptions have. The entire range of HR procedures used to recruit, hire, train, inspire, and keep top performers is known as talent management. The goal of talent management is to increase employee productivity in order to improve business performance. The practices of human resources are strategic.

Human resource policies, which serve as the foundation for corporate management culture, raise awareness of the necessity of achieving company objectives in the most efficient and morally responsible way feasible. Indian businesses have come to understand that employee quality can make all the difference in the highly competitive business environment of today. Human resources has evolved from typical HR functions like managing hiring and staff evaluations to being a "strategic business partner" in recent years, and it now plays a significant role in strategic planning.

2. OBJECTIVE OF STUDY

PRIMARY OBJECTIVE:

To study the effectiveness of talent management on HR practices in an organization.

SECONDERY OBJECTIVE:

1. To study the training and recruitment polices
2. To study the training and recruitment polices
3. To know about the performance appraisal process

3. REVIEW OF LITERATURE

Tripathy, 2008 noted that using an organization's people resources might give it a competitive edge. Sound HRD practices can also help achieve this. He asserts that the three Cs of HRD are culture, commitment, and competencies. For HRD to be supported in an organization, a progressive climate at its best is always necessary. It was determined that an organization's financial and other performance metrics can be impacted by effective HRD practices.

In this research, **G.V. Chalam and L. Srinivas (2005)** aim to investigate the fundamental gender disparity concerning the HRD climate in 20 State Bank of India branches in Andhra Pradesh. According to the study's data, women employees are far more concerned about the HRD climate than men are. Regarding the HRD practices, they arrive at a high degree of satisfaction. The level of satisfaction with the HRD climate was higher among female employees. It was also

discovered that the female respondents were highly devoted to the bank in terms of their dedication to their jobs and that they paid great attention to and followed the HR development environment of the bank.

Title: L. Overton (2008). The author of the article has described the viewpoints of the employees regarding their unrealized potential based on this study. According to the author, the staff members were utilizing the offered e-learning not just for work-related purposes but also for skill development outside of work. A survey of 1950 employees served as the basis for the study.

According to the author, 57% of the workers were participating in extracurricular activities that their employers could use but weren't doing at the moment. He adds that workers would feel more empowered and driven at work and be more likely to stick with their current employer for a longer amount of time if their undeveloped skills were put to use. Thus, the author has come to the conclusion that utilizing hidden skills will boost productivity and have a direct effect on the company.

Rath, T. (2011). According to his post, integrated talent management is a strategy that combines people acquisition, development, and deployment across traditional HR in order to increase organization, capability, and engagement. The authors have also investigated how this procedure maintains all facets of talent management in line with the aims and objectives of the company.

The authors of this book have provided training and development experts who want to be involved in the process with strategic and tactical instructions.

Maitin, T.P. (2003) asserts in his work "Dynamic Human Resources" that human resources are the most dynamic component of productivity and efficiency among the many different resources that contributed to the process of organizational growth. In the current information era, it is the job of human resources to mobilize information and use it profitably, which improves organizational performance.

The importance of human resources as a significant intellectual asset in management cannot be overstated in order to quicken economic development.

4. RESEARCH METHODOLOGY

The following describes the specifics of the research methodology used in the study.

5. RESEARCH DESIGN

The general approach you take to logically combine the various study components is known as the research design. This serves as the guide for gathering, measuring, and analyzing data. Quantitative studies on pay, employment, collective bargaining, working conditions, and other topics are known as survey research.

6. DATA ANALYSIS AND INTERPRETATION

CHI-SQUARE TESTS:

One technique to demonstrate a link between two categorical variables is to use a Chi-Square statistic. A single figure known as the ChiSquare statistic indicates the degree of difference between the actual counts and the counts that would be predicted in the absence of any relationship in the population. Variations on the chi-square statistic are quite rare.

$$\chi^2_c = \sum \frac{(O_i - E_i)^2}{E_i}$$

Where ,

C =Degree of freedom

O =Observed value (s)

E =Expected value (s)

Null hypothesis (H0): The current HR practices are not substantial enough to modify.

Alternative hypothesis (H1): Modifications to current HR regulations are warranted on a substantial level.

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	15.220 ^a	9	.085
Likelihood ratio	15.132	9	.087
N of valid cases	137		

H0 >H1; H0is accepted

ANOVA

	Sum of squares	Df	Mean square	F	Sig.
Between Groups	14.268	4	3.567	7.471	<.007
Within Groups	62.548	131	.477		
Total	76.816	135			

H0 < H1; H0 is rejected.

7. FINDINGS

- Sixty-nine percent of the company's workforce is in the 25–35 age range.
- According to the report, women make up 57.9% of the company's workforce.
- The majority 48.6% of workers strongly concur with the company's HR policy.
- According to the analysis, 38% of workers decide to switch jobs.
- According to the analysis, 41% of the company's employees have less than one year of experience.
- The majority of 35.3% of the company's employees receive salaries below \$15,000.
- A majority of 53.6% of workers support the company's health care plans.

8. SUGGESTIONS

Based on the findings:

- The organization needs to increase the number of female employees.
- More experienced applicants should be hired by the organization.
- Given that 42% of employees strongly think that the company's HR practices are excellent, the company should continue to implement the same HR policies.
- Regular performance reviews should also be carried out by the business.
- The business ought to adopt some new human resources procedures in accordance with that.
- The state of the market today

9. CONCLUSION

An organization cannot overlook efficient HR strategies. HR procedures are out of step with the state of the market. Therefore, the study suggests that significant adjustments be made to HR procedures, that the business regularly evaluates employee performance, and that technical and onboarding training be enhanced.

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