

Navigating the Talent Landscape: The Significance of Talent Management in Today's Business World

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Abstract

“Change is the only constant thing” which applies to even business environment. Operating in a dynamic and inexorable environment requires stringent results in bringing about the organizational performance. The efficiency of the organizations depends on the human talent that it entails and the organizations should have clarity in building its own talent management strategy. The problem persisting with the organizations is that they lack the alignment of their business strategy with the talent management pertaining to the contemporary environment, especially in Indian scenario. Hence, the research undertaken has a sample size of 94 HR managers/senior executives from various industries/organizations and is analysed through quantitative approach with structured questionnaire. The survey responses were subjected to Structural Equation Modeling (SEM) analysis in WarpPLS 7.0 software to find the cause and effect relationship of the variables. Percentage analysis was carried out to express the relative data and the outcome of the observations in percentage manner with the help of IBM SPSS 26 software. This research aims to analyze the impact of Leadership on Talent Management components and its impact on talent retention with Organizational Performance to get a hook on the knowledge of the talent management practices in organizations across various industries. The findings reveal that Leadership has a strong impact on Organizational Performance through talent management practices and in turn Talent Retention also has a greater impact on Organizational Performance. The other variables taken like Learning and Development and Career Development were proved to have insignificant relationships with Talent Retention.

Keywords

Career Development, Leadership, Learning and Development, Organizational Performance, Talent Management, Talent Retention