

# Strategic Talent Management in Emerging Markets: An Empirical Study in Indian organisation

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## Abstract

Effective talent management is a pivotal component in facilitating sustainable growth and achievement for organizations. The advent of emerging markets, such as India, has mandated that companies adopt strategic talent management practices to remain competitive. Indian companies place significant emphasis on talent acquisition, retention, and development as critical areas in the strategic management of talent. In order to secure and maintain top-tier talent. Companies leverage diverse methods such as employee recommendations, social media recruitment, and initiatives focused on engagement with employees. Strategic talent management in Indian organizations encompasses a comprehensive approach to talent management, from attraction and recruitment to development, retention, and planning for succession. Effective talent management necessitates the harmonization of the organization's objectives and strategies with the capabilities, skills, and aspirations of its workforce, and bestowing upon them opportunities to grow and develop. The Indian terrain of strategic talent management is further complicated by a convoluted talent landscape, with acute scarcities of skilled personnel in specific industries and an evolving demographic profile of the workforce, and fierce competition. Organizations must remain adaptable to these challenges and employ technology and data to optimize their talent management practices. Successfully managing talent can have a myriad of benefits for Indian organizations, including augmented workforce engagement, productivity, and innovation, as well as enhanced organizational performance and competitiveness. However, attaining such

outcomes mandates persistent and proactive efforts, requiring cross-functional and organizational cooperation and a steadfast commitment to continuous improvement.

**Keyword-** *Effective Talent Management, Indian Company Talent Management, Productive Workforce Engagement.*

## Introduction

Effective talent management is vital for organizational growth and success. The rise of emerging markets like India has made it necessary for companies to adopt strategic talent management practices to stay competitive.

Sonnenberg, van Zijderveld, & Brinks, (2014) found that Indian organizations place great importance on talent acquisition, retention, and development as key areas of strategic talent management. To attract and keep top talent, businesses use various methods, such as employee referrals, social media recruitment, and employee engagement initiatives. The Indian labour market has experienced a significant metamorphosis due to the proliferation of the gig economy and emerging sectors such as fintech, e-commerce, and healthcare. These alterations have resulted in a surge in demand for proficient professionals, thus creating a fierce rivalry amongst firms to retain top-notch talent. In response to this challenge, Indian companies have started adopting diverse talent management techniques.

Rani & Joshi, (2012) employee engagement, training, development, succession planning, and performance management. These measures aid in the identification of high-potential personnel and provide growth opportunities

that are aligned with the company's objectives. Additionally, Indian corporations are channelizing their resources towards technology-driven talent management solutions to enhance their recruitment and retention processes. This involves leveraging data analytics and artificial intelligence to identify and allure top talent. As well as offering personalized learning and development opportunities. Strategic talent management in Indian organizations takes a holistic approach to managing talent, covering attraction and recruitment, development, retention, and succession planning. Talent management cannot be separated from business strategy or reduced to a mere sub-system of human resource management. Firms can achieve better results by actively involving senior leaders and HR professionals in talent management strategies. In today's challenging business environment, with globalization and competition becoming more intense, organizations face mounting pressure to perform better than ever before. There exist formidable hindrances to talent management in India.

Among the most prominent of these obstacles is the inadequacy of adept personnel, especially in the nascent sectors. Moreover, there has been an upswing in the propensity of job-transference among Indian professionals, posing a conundrum for establishments to maintain their top-performing personnel. Despite these constraints, talent management persists as a preeminent priority for Indian establishments. By giving attention to nurturing and retaining their best-performing staff, establishments in India could fabricate an edge in competitiveness and drive enduring triumph. Talent acquisition and retention have become key tools in accelerating competitiveness and enhancing organizational capabilities to respond to market changes. Identifying and developing executives with leadership potential, like every other vital strategic function, is a demanding process. Organizations today are confronted with

societal developments such as globalization, technological improvements, demographic changes, and increasing global competition.

### **Literature Review**

Talent management needs a systematic approach for development. Culture of collegiality improves outcomes. Vaiman & Collings, (2013) found that performance management practices are an essential aspect of talent management in corporations, particularly in India, where the contest for exceptional talent is fierce. These practices entail laying out explicit performance objectives, providing periodic feedback, coaching, and training to staff, and gauging their development in accomplishing those objectives. By carrying out effective performance management practices. Organizations can stimulate and challenge their employees to achieve their maximum potential, which can exert a favourable influence on general business performance.

The primary purpose of performance management practices is to unify individual employee aspirations with the broader aspirations of the corporation. When workers grasp how their labor adds to the corporation's success. They are more inclined to be motivated to perform at an elevated level. The congruity between the objectives of employees in an organization can be improved through proper alignment, resulting in enhanced teamwork and collaboration.

Srinivasa Rao, (2007) fundamental performance management practices is regular feedback. The delivery of constructive feedback to employees can enable them to gain insight into their performance and what measures they can take to improve. Feedback can be provided through formal performance evaluations or informal discussions with supervisors, peers, or even clients. Coaching and training are equally crucial aspects of performance management practices. By providing employees with the necessary tools and skills, an organization can improve

engagement and retention. Managers or experienced employees can provide coaching, which can include skills training, mentorship, or even career development advice.

Cappelli, (2008) performance objectives are a crucial facet of practices related to managing employee performance. The implementation of regular evaluations can aid in the identification of areas in which employees excel, as well as areas where they may benefit from supplementary support or instruction. The data collected from these evaluations can then be used to modify performance objectives and furnish supplementary guidance and instruction as needed.

Muduli, Verma, & Datta, (2016) effective employee engagement pertains to the degree of emotional connection and dedication that employees exhibit towards their work and the organization they belong to. Employees who display high levels of engagement tend to manifest greater productivity, creativity, and a heightened tendency to remain in their employment for an extended duration.

To cultivate this engagement, organizations can implement mentorship schemes where a more experienced employee guides a less experienced employee, offering them direction, encouragement, and constructive feedback. Such an initiative aid the mentee in acquiring novel proficiencies. Surmounting demanding circumstances in the workplace, and exploring new career prospects. Employees who participate in mentorship programs report elevated levels of job satisfaction. There is commitment to the organization, and an enhanced intention to remain with their current employer.

Suhasini & Babu, (2013) effective guidance from mentors can lead to increased feelings of appreciation and support among mentored employees within their respective organizations. In the Indian corporate landscape, Competition for talent is fierce and business conditions are rapidly changing, successful talent management practices are paramount. Talent management refers to the

dynamic relationship between managers and their subordinates.

Managers playing a critical role in providing feedback. Coaching, and overall support to their employees. Managers who excel in these areas can help their team members develop their skills and achieve their maximum potential. Mentorship initiatives represent a valuable method. It promotes such effective manager-employee connections. Through pairing more experienced staff with those who are less experienced, businesses can foster a culture of continuous learning and development. This approach contributes to boosting employee engagement and motivation levels, which, in turn, benefits the organization's long-term prosperity.

Naim & Lenka, (2017) found that organization's status as an employer is the impression formed by potential and current employees about it. This perception plays a vital role in an individual's decision to join, continue working, or quit an organization. A robust employer brand not only attracts talent but also keeps it within the organization. Employees who take pride in their organization and are content with their work tend to stay with the company for a more extended period. They are also more likely to endorse the organization to their associates and friends.

Roy, (2008) found that to establish a strong employer brand, a comprehensive approach is necessary. Firstly, the organization must have a precise and unambiguous employer value proposition (EVP). An organization's EVP, which is the bundle of benefits and incentives offered to employees in return for their expertise, knowledge, and skills, plays a crucial role in constructing a powerful employer brand. To establish a favorable candidate experience, which can leave a lasting impression and increase the chances of being perceived as an appealing potential employer, it is essential to create a recruitment process that is engaging and seamless. This requires simplifying the application process, providing straightforward and concise job descriptions, and ensuring that

the application platform is accessible and user-friendly.

Providing prompt feedback is an essential element in ensuring a positive candidate experience. Job seekers are eager to receive updates on their application status and ways to enhance their chances of securing a role.

According to Nandakumar, Ghobadian, and O'Regan (2011) supplying timely feedback demonstrates that the organization values the candidate's commitment and acknowledges their interest in the position. A crucial factor in creating a favorable candidate experience is maintaining clear and transparent communication throughout the recruitment process. This encompasses conveying information concerning the hiring timeline, subsequent steps, as well as any potential issues or worries. By scrutinizing information on employee engagement, corporations can acquire knowledge into the determinants that contribute to outstanding job performance and gratification.

Cheese, Thomas, and Craig (2007) found that data analytics can be utilized to create targeted initiatives that address specific areas of concern and ameliorate overall employee engagement. Additionally, it can assist organizations in identifying and addressing any talent gaps present within the company. By analyzing data regarding employee performance, companies can pinpoint areas where further development or training may be necessary to improve performance and bridge skill gaps. Furthermore, data analytics can predict future talent needs and facilitate the creation of a strategic talent management plan. Analyzing workforce demographics and trends can enable organizations to anticipate future talent gaps and take proactive measures to address them. Leveraging existing employees to augment the employer brand is also essential.

Sharma, Budhwar, & Varma, (2008) found that employee advocacy programs, in which employees share their positive experiences working with the organization, can effectively strengthen the employer brand. Organizations

that perceive talent management as a strategic investment are in a superior position to captivate and retain exceptional talent, ultimately leading to a competitive edge in the marketplace. However, investing in talent management demands a deep commitment to perpetual learning and advancement.

Enterprises must furnish their employees with opportunities to acquire cutting-edge skills and knowledge in order to stay relevant and agile amidst a rapidly evolving business milieu. Such opportunities may include bespoke training programs, mentoring and coaching, as well as tailor-made career development pathways.

Effective talent management also necessitates the cultivation of a culture of engagement and recognition. Employees who are cognizant of their worth and value in the organization are more inclined towards being engaged and devoted to the organization's triumph. This can be achieved through the provision of regular feedback, acknowledgement and rewards, as well as through the creation of opportunities for career progression and advancement.

### **Objective**

To measure the strategic talent management in emerging markets

### **Methodology**

This study is descriptive in nature in which the data were obtained from the 211 respondents companies operating in emerging industries in India, high-growth startups in India and talent management professionals in India A checklist question was used to analyse and interpret the data. In a checklist question respondents choose "Yes" or "No" for all the questions.

**Data Analysis and Interpretations**  
**Table 1 Strategic talent management in emerging markets**

SL No.	Strategic talent management in emerging markets	Yes	% Yes	No	% No	Total
1	Companies should conduct thorough research and analysis to understand the local market and tailor their talent management strategies accordingly.	191	90.52	20	9.48	211
2	Companies need to establish a strong employer brand that resonates with local job seekers.	161	76.30	50	23.70	211
3	India is a diverse country, and companies need to build inclusive workplaces that accommodate the needs of all employees.	200	94.79	11	5.21	211
4	Companies should invest in training and development programs to upskill local talent and build a pipeline of future leaders.	183	86.73	28	13.27	211
5	Companies should research local salary and benefits trends to ensure they are offering a compelling package.	179	84.83	32	15.17	211
6	Companies should offer flexible work arrangements to accommodate the needs of their employees.	174	82.46	37	17.54	211
7	Companies can use digital platforms to streamline recruitment, performance management, and learning and development initiatives.	167	79.15	44	20.85	211
8	Companies should create a culture of recognition and communication to foster a sense of belonging and engagement among their employees.	198	93.84	13	6.16	211

Table 1 analyzes the. It was found that around 94.7% respondents accept that India is a diverse country, and companies need to build inclusive workplaces that accommodate the needs of all employees, companies should create a culture of recognition and communication to foster a sense of belonging and engagement among their employees (93.8%), companies should conduct thorough research and analysis to understand the local market and tailor their talent management strategies accordingly (90.5%), companies should invest in training and development programs to upskill local talent and build a pipeline of future leaders (86.7%), companies should research local

salary and benefits trends to ensure they are offering a compelling package (84.8%), companies should offer flexible work arrangements to accommodate the needs of their employees (82.4%), companies can use digital platforms to streamline recruitment, performance management, and learning and development initiatives (79.1%) and companies need to establish a strong employer brand that resonates with local job seekers (76.3%).

### Conclusion

The study's empirical investigation on strategic talent management in emerging markets, specifically in Indian organizations,

accentuates the pivotal nature of implementing proficient talent management strategies to attain sustainable development and a competitive edge. The study's conclusions indicate that corporations must adopt a proactive mindset when it comes to talent management by aligning their human resource strategies with their comprehensive business strategies.

The study underscores the fact that drawing in, retaining, and cultivating talent in emerging markets, like India, necessitates a multidimensional approach that considers the exceptional challenges and opportunities of the local market. It also underscores the necessity for corporations to tackle the dearth of abilities and shortages of talent by investing in employee training and development programs. Furthermore, the research exposes that effective talent management practices can augment employee engagement, magnify productivity, and inspire innovation. Companies that excel in talent management are in a superior position to establish a culture of excellence, leading to higher customer contentment, enhanced financial performance, and sustainable expansion.

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