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Insights on Talent Acquisition and Management: Strategies and Practices in IT Sector

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Abstract: ***Talent management is a business technique that firms hope will help them retain their most talented people and improve their overall performance. It is the process of properly selecting the right personnel, training them for future top positions, reviewing and managing their performance. Every organization's performance is determined on the performance of its employees. If the personnel have unique competencies that competitors cannot reproduce, thefirm has an automatic competitive advantage. As a result, firms are focused on developing effective systems and procedures for talent management in order to manage this unique humancapital.***

Keywords: ***Talent acquisition, Talent attraction, Talent management, Employee performance, Job Satisfaction, Work environment.***

1. INTRODUCTION

The information technology industry in India is a vast sector that encompasses information technology services, consulting, and outsourcing. In the year 2020, the IT industry contributed to 8% of India's gross domestic product. The estimated revenue for the IT and business process management industry is projected to be $194 billion in 2021, indicating a year-on-year growth of 2.3%. The domestic sales for the IT industry in 2021 are estimated to be $45 billion, while the export sales are expected to reach $150 billion. As of March 2021, the IT industry employed a total of 4.5 million individuals. However, the industry has experienced a high employee turnover rate during the COVID-19 pandemic, with several layoffs occurring at various levels within organizations. India's IT industry is renowned globally for its utilization of low-cost labor, making it a significant outsourcing hub. However, with the evolution of the IT sector, there are concerns that artificial intelligence (AI) will lead to significant automation, resulting in job losses in the coming years. The United States accounts for two-thirds of India's IT service exports. IT professionals collaborate with organizations and businesses to install and maintain

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functional computer networks that ensure the reliability and efficiency of systems. IT encompasses all software and hardware used to create, store, and access information.

Review of Literature

Ha Foley, & Loi (2015) in there they said the aforementioned study highlights that factors such as uncertainty surrounding job expectations, high volume of work, incongruity of expectations, and work-family conflict contribute to heightened emotional exhaustion among employees. Additionally, the study found that uncertainty surrounding job expectations is negatively correlated with job satisfaction. The article underscores the dynamic nature of individual expectations, which are subject to frequent change. This phenomenon can lead to job dissatisfaction and fluctuating levels of satisfaction based on workload volume.

Aristovnik (2014), discusses influence of organizational and environmental factors on employee job satisfaction. The police employees rated salary and security as the least motivator and support from the management as high. Police employees rate trust and belongingness as thekey factor to job satisfaction.

Seniwoliba A.J. (2013), paper examines the impact of organizational and environmental factors on employee job satisfaction, with a particular focus on police employees. The study reveals that police employees consider salary and security to be the least motivating factors, while support from management is highly valued. Trust and a sense of belonging are identified as key factors contributing to job satisfaction.

Witte (2012), highlighted that study was conducted to investigate the level of job satisfaction among teachers in public senior high schools in the Temale Metropolis of Ghana. The findings indicate that extrinsic factors such as salary, incentives, working conditions, and security (including medical allowances and future pension benefits) are significant motivators that contribute to job satisfaction. Salary and working conditions are particularly important factors that organizations should prioritize in order to improve job satisfaction. Furthermore, organizations should promote equal pay for equal rank to ensure fairness and equity.

Raghunatha Reddy and Krishna Sudheer (2011) Conducted was a study on Employee Involvement and Job Satisfaction in the Indian Corporate sector. The objective of this study was to ascertain the attitudes of employees towards job satisfaction and job involvement. The findings of the study indicate that employees at the managerial level exhibit a low level of satisfaction, engineers display a low level of job involvement, and supervisors demonstrate a low level of commitment towards the organization.

Chiun Lo and Ramayah (2011), An investigation was carried out to explore the correlation between mentoring and employee job satisfaction among small and medium enterprise employees in Malaysia. A total of 156 Malaysian executives from 21 selected small and medium enterprises participated in this study. The results revealed a positive relationship between career mentoring and all dimensions of job satisfaction, including co-workers, job itself, promotions, and supervisors. Conversely, no significant relationship was observed between psychosocial mentoring and three aspects of employee job satisfaction, namely co-workers, job itself, and promotion.

Primary Objective

The objective of this study is to analyze the talent acquisition practices within the organization

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and provide management with innovative strategies to enhance the employee onboarding process.

Secondary Objectives

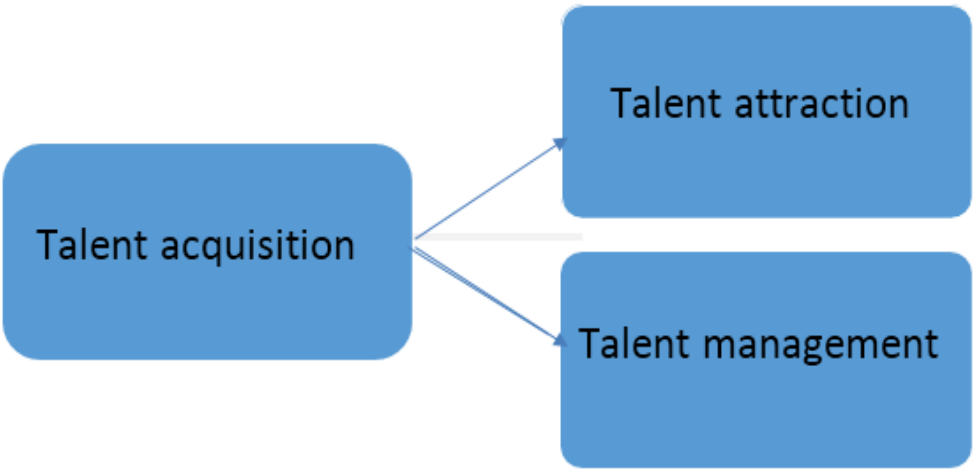
- The investigation aims to examine the various approaches to attract specialized professionals in a critical manner.
- The heightened competitiveness in the recruitment market has resulted in organizations dedicating significant time, energy, and resources towards refining their talent acquisition strategy.
- The primary goal of this project is to evaluate the existing talent acquisition process in the organization and pinpoint opportunities for enhancement.

Need of the Study

The purpose of this study is to analyze talent acquisition practices and provide management with new strategies to enhance the process of employee joining. The recruitment and selection of suitable personnel is a crucial aspect of any organization's operational plan, as it directly impacts the company's future performance. Inadequate staffing can lead to reduced productivity, suboptimal decision-making, and employee dissatisfaction. This study aims to ensure continuous coverage of critical roles and improve talent acquisition strategies, ultimately resulting in increased employee performance. The research methodology employed in this study is the descriptive method, which involves a systematic approach to problem enunciation, data collection, analysis, and conclusion formulation, either in the form of practical solutions or theoretical formulations.

Talent Acquisition:

Talent acquisition is a subfield of talent management that helps you set strategies for your selection, recruitment, and recruitment processes and “fight for talent” when your organization is good or bad.



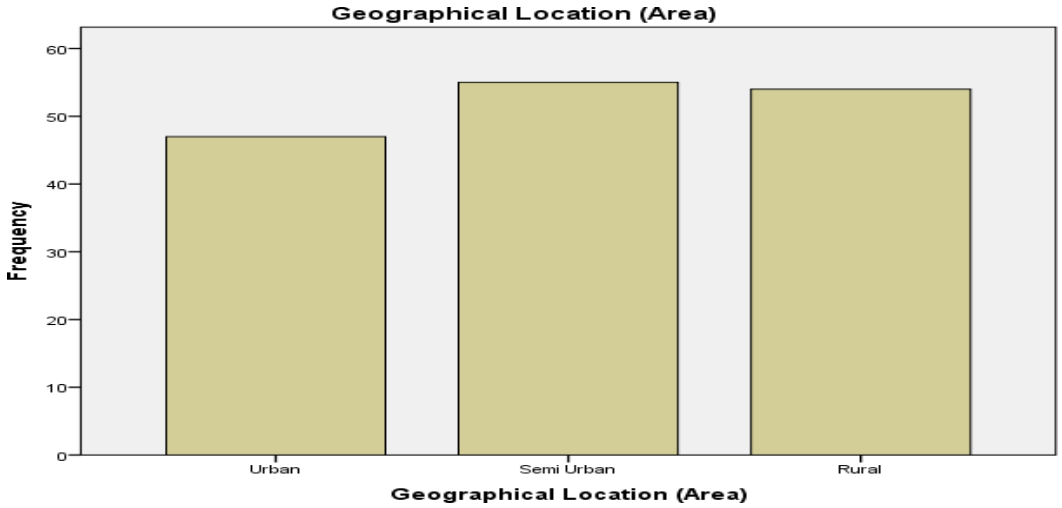
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Geographical Location of the Respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Urban	47	30.1	30.1	30.1
	Semi Urban	55	35.3	35.3	65.4
	Rural	54	34.6	34.6	100.0
	Total	156	100.0	100.0	

Figure 4.1



Interpretation:
The above table 4.1states the results for location of the respondents. Out of 156 respondents, 30.1% are in urban area, 33.3% are in semi urban, 34.6% are in rural area. The majority of the respondents are living in Semi urban areas.

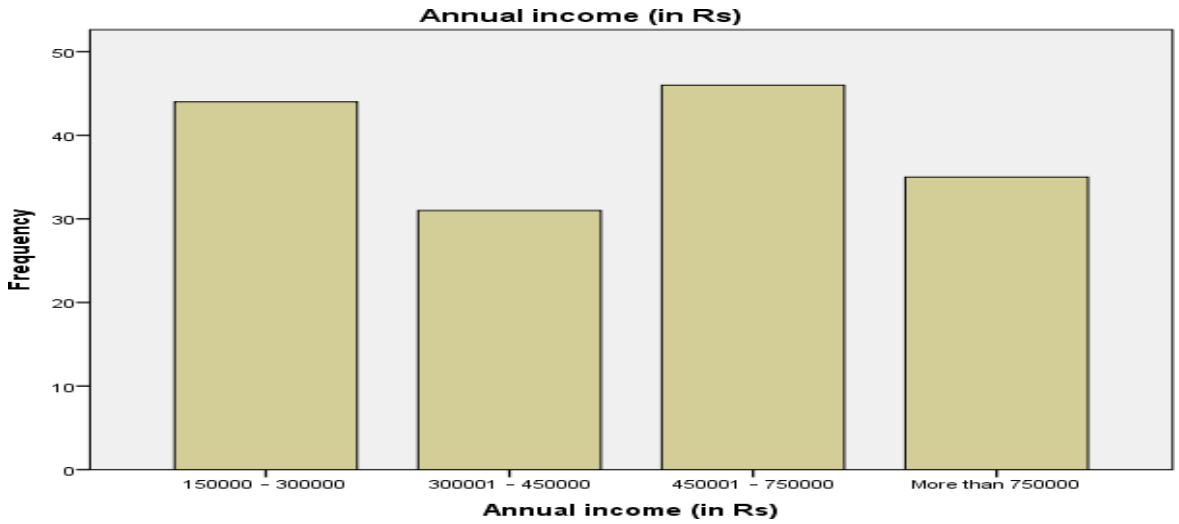
Annual Income of the Respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	150000 – 300000	44	28.2	28.2	28.2
	300001 – 450000	31	19.9	19.9	48.1
	450001 – 750000	46	29.5	29.5	77.6

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More than 750000	35	22.4	22.4	100.0
Total	156	100.0	100.0	



Interpretation:
The above table depicts the results for annual income of the respondents. Out of 156 respondents, 28.2% earning within RS.150000 – 300000 a year, 19.9% earning between Rs.3,00,001 – Rs.4,50,000 a year, 29..5% having yearly income within Rs.450001 – 7,50,000 and 22.4% earning more than Rs.7,50,000 per year. It illustrates that maximum of the respondents earning among Rs.4,50,001 – Rs.7,50,000 per Year.

Association between Gender and Importance of Training Program Providedto Employees

		Importance of training program for the employees			Total
		1.0	2.0	3.0	
GENDER	1.0	37	12	32	81
	2.0	33	8	34	75
Total		70	20	66	156

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Table 4.2.2 **Chi-Square Tests**			
	Value	df	Asymp. Sig.(2-sided)
Pearson Chi-Square	.860[a]	2	.651
Likelihood Ratio	.864	2	.649
Linear-by-LinearAssociation	.250	1	.617
N of Valid Cases	156		

Interpretation:
The table 4.2.1 and 4.2.2 in Chi-Square result shows that the significant value is .617 which is greater than the 5% level of significance. Therefore, the null hypothesis (H0) is accepted and it is concluded that, there exist a significant association between gender and importance of training program provided to employees.

Association between Age of the Employees and Time Period to Hold the JobVacancy.

		TIME PERIOD TO HOLD THE JOBVACANCY.			Total
		1.0	2.0	3.0	
Age	1.0	36	8	19	63
	2.0	14	10	8	32
	3.0	9	12	7	28
	4.0	14	7	12	33
Total		73	37	46	156

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Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	12.275[a]	6	.054
Likelihood Ratio	12.084	6	.060
Linear-by-Linear Association	1.675	1	.196
N of Valid Cases	156		

Interpretation:
The table 4.2.4 in Chi-Square result shows that the significant value is .054 which is lesser than the 5% level of significance. Therefore, the null hypothesis (H0) is rejected and it is concluded that, there exist a significant association between age of the employees and time period to hold the job vacancy.

Difference between Gender and Rate of Good Hires Made by the HR

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					LowerBound	Upper Bound		
1.0	81	3.469	1.3331	.1481	3.174	3.764	1.0	5.0
2.0	75	3.453	1.2765	.1474	3.160	3.747	1.0	5.0
Total	**156**	**3.462**	**1.3020**	**.1042**	**3.256**	**3.667**	**1.0**	**5.0**

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.010	1	.010	.006	.940
Within Groups	262.760	154	1.706		
Total	262.769	155			

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Interpretation:
The above table 4.3.2 one way ANNOVA result shows that the F value is 0.006 significant value is .940 which is higher than the 5% level of significance. Therefore, the null hypothesis (H0) is accepted and it is concluded that, there exist no significant mean difference between genderof the respondents and the good hires made by the HR

Difference between Annual Income and Rate of Good Hires Made by the HR

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval forMean		Minimum	Maximum
					Lower Bound	Upper Bound		
1.0	44	3.477	1.2848	.1937	3.087	3.868	1.0	5.0
2.0	31	3.484	1.3631	.2448	2.984	3.984	1.0	5.0
3.0	46	3.304	1.3477	.1987	2.904	3.705	1.0	5.0
4.0	35	3.629	1.2387	.2094	3.203	4.054	1.0	5.0
Total	**156**	**3.462**	**1.3020**	**.1042**	**3.256**	**3.667**	**1.0**	**5.0**

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	2.139	3	.713	.416	.742
Within Groups	260.630	152	1.715		
Total	**262.769**	**155**			

Interpretation:
The above table 4.3.4 one-way ANNOVA result shows that the F value is 0.416 significant value is .742 which is higher than the 5% level of significance. Therefore, the null hypothesis (H0) is accepted and it is concluded that, there exist no significant mean difference between annual income of the respondents and the good hires made by the HR.

Percentage Analysis
- ✓ Most of the respondents having age in between 18 - 23 years.
- ✓ Majority of the respondents are male.

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- ✓ Most of the respondents finished the 1 degree.
- ✓ Majority of the respondents working in Semi Urban area.
- ✓ Maximum of the respondents earning monthly income within Rs. 450001 – 750000.
- ✓ Most of the respondents are married.
- ✓ Maximum of the respondents having less than ten years of experience in the company.
- ✓ Majority of the respondents having highly secured jobs.

Analysis of Varience

- There exist no significant association between age and work environment.
- There exist no significant association between age and ability to improve skill and knowledge.
- There exist no significant association between age and talent management of talent acquisition.
- There exist no significant association between income and trust imposed on the employees.
- There exist no significant association between income and work pressure of the employees.

Chi - Square

- There exist a significant association between age and competitive package provided to the employees.
- There exist a significant association between age and co-operation among theemployees.
- There exist a significant association between monthly income and importance given to the ideas of the employees.
- There exist a significant association between marital status and workinghours of the employees.
- There exist no significant association between marital status of employees and health benefits provided to them.

2. CONCLUSION

The investigation into talent acquisition practices was conducted with the full cooperation of both employees and management. Within the given parameters, the study was completed, and the majority of employees expressed satisfaction and high satisfaction with nearly all factors. Based on these findings, the researcher concludes that employees are content with their current positions, but management could enhance talent acquisition strategies to promote the organization in various ways. Talent management has the potential to increase the organization's revenue and reduce labor turnover. The compensation and benefits offered by the organization are closely linked to employee attraction, and management could consider revising the pay scale to increase talent attraction. Job security is a crucial factor in talent management, and management could periodically review policies to reduce employee turnover. The motivation factor has a direct and indirect relationship with talent attraction.

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