

Components of an Effective Talent Management Program: Tricwar Model of Talent Management- A Driver of Change in Business Schools



Ravi Kumar Sharma

Abstract: *This is the era of LPG (Liberalization, Privatization, and Globalization) where the private sector is increasing at a rapid pace. This corporate/ private sector has the requirements of quality professionals, these professionals are produced in the professional institutions. For producing quality professionals there must be quality educational institutes, and for any quality educational institutes the first requirement is having the quality faculty. The role of faculty in an educational institute is highly indispensable. For the growth of any educational institute the proper and full utilization of faculty's potential is necessary. The full potential of a faculty can only be utilized with the implementation of proper talent management practices. After the recruitment of any good faculty, his/her induction and development is very important, because the development of the faculty is the development of the student and the development of the student is the development of the institute and nation.*

If a good faculty has been recruited and being offered the development opportunities the professional institute should try to retain that faculty member as long as possible. Retention of the faculty members is a very crucial aspect of talent management. Many job opportunities are always available to the good faculty members, as a result of which, any sort of major dissatisfaction from the current institute may prompt them to look for a new job, under such circumstances, faculty retention becomes a very crucial aspect of talent management for professional institutions.

Key words: *LPG, Talent Management, Retention, Corporate, Professional.*

I. INTRODUCTION

A. Talent Management

The word 'talent' is a small word but has a large meaning, specifically in the sphere of academics which is influential in the global sense. Academics are not concerned with one particular area, but envelopes the entire civilization. Education, just like air and water is a necessity today. Talent includes the inner capacity of a person; it has something to do with the potential of someone to make things happen. Every organization requires a pool of talent in the form of a group of people who can make difference to the organization.

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According to Chartered Institute of Personnel and Development (CIPD, 2007) ^[4], "Talent consists of those individuals who can make a difference to organizational performance, either through their immediate contribution or in the longer term by demonstrating the highest levels of potential."

According to Stockley (2009) [14], "Talent Management is a conscious, continuous deliberate approach undertaken to attract, develop and retain people with the aptitude and abilities to meet current and future organizational needs". Talent Management, as the name itself suggests is managing the ability, competency and power of employees within an organization.

Talent Management is defined as being the processes and systems to ensure that the organization has the right skills and abilities in the right place at the right time because a wrong fit will result in further hiring, re-training and other wasteful activities.

B. Talent Management Includes

The various aspects of talent management are recruitment, selection, on-boarding, mentoring, performance management, career development, leadership development, replacement planning, career planning, recognition and reward (Romans and Lardner, 2006 ^[12]; Heinen and O'Neill, 2004 ^[7]; Scheweyer, 2004) ^[13]. It also includes-

- Succession Planning
- Faculty Development Program

All organizations know that they must have the best talent in order to succeed in the hypercompetitive and increasingly complex global economy.

C. Characteristics of Good Talent Management

According to the various definitions given by the different authors, which we have discussed above, we can find that the term talent management has the following characteristics. They are as -

- Hire the right people
- Acclimate new faculty
- Discuss career interests with faculty
- Provide training opportunities to the faculty members
- Provide developmental opportunities to the faculty members
- Offer appropriate rewards and recognition
- Help faculty to advance

➤ Create a workplace that has meaning and purpose
According to Blass (2007) ^[2], talent management can be defined as “the additional management, processes and opportunities that are made available to people in the organization that are considered to be talented”.

II. REVIEW OF LITERATURE

A. Talent Management

Tansley (2011) ^[15] asserts that the word ‘talent’ is multi-dimensional and assigning one particular definition for ‘talent’ would not be appropriate. There are varied perspectives of talent in an organization and therefore suitable definitions and explanations evolve from time to time.

Tansley (2011) ^[15] further suggests that the term ‘talent’ is used in organizations in various ways. It has developed from time to time in various environments. One of the dimensions of talent is possession of specific skill and being a master in using it. Every organization can set up its own standard definition of talent because of the difference in the skills levels of the people it requires.

Wellins, et al. (2009) ^[19] have enumerated certain points as the best practices for talent management. These points have been summarized below-

- 1) Talent management has to function in synchronization with the overall business strategy of the organization.
- 2) Talent management team’s members have to be very proactive in their approach
- 3) The talent management team must exactly know what it is looking for.
- 4) For effective talent management, it is necessary for the organization to take pain
- 5) Sacrifice is an essential aspect of talent management; the organization has to let go the redundant and non performing workforce in order to secure the talent
- 6) Talent management is an art more than science
- 7) Talent management puts right people at the right places and appreciates them
- 8) For talent management program to bear results, it is necessary to secure the support from the top management.
- 9) Talent management is not limited to using software’s at workplace but goes well beyond it.

Talent Management is not one single thing - it is a series of integrated processes that pull together to drive strategy delivery through "Organizational Capability". Collins (2001)^[5] stated, “First get the right people on the bus, the wrong people off the bus, and the right people in the right seats – then figure out where to drive it.”

Lavania, et al. (2011) ^[9] emphasizes on the fact that the degree of excellence of education sector will largely depend on the quality of human resource, which can be linked directly with the talent management practices being followed in the academic industry.

Riccio (2010) ^[11] has been instrumental in developing framework that would assist in the development and retention of talent in educational institutions, primarily colleges and universities. This would help the colleges and universities to develop talent management strategy that

would be in complete synchronization with the overall business objective of the organization. The framework would identify the essential elements required in developing talent management system in the colleges or universities keeping in mind their internal and external environments.

Pruis (2011) ^[10] highlights the pain areas in the way of talent development. He asserts that talent development has many issues in its ways from the perspective of the HR department. Sometimes, the budget for the talent management program is not approved, at other times, expectations between the outcome and the standards set for the program mismatch.

Bhatnagar (2007) ^[1] investigates the relationship between talent management and employee engagement. Organizational culture, career planning, appropriate incentives and organizational support are some of the key factors for talent retention.

According to CIPD (2006) ^[3], “Talent management is the systematic attraction, identification, development, engagement/ retention and deployment of those individuals with high potential who are of particular value to an organization.”

So in the light of above findings from different authors we can define talent management as-

- In general parlance, the natural aptitude or skill in an individual to perform a task efficiently and effectively is referred to as “talent”.
- A successful talent management strategy takes care of both the top performers and average performers. The top performers are indispensable while the average performers are also needed to run the institution. Through a balanced talent management approach, Professional Institutions can fine tune the “Talent Pipeline”, therein sustaining their competitive advantage.
- The utility of human capital in turn reflects his/her “talent”; an innate quality that needs to be fine tuned or nurtured to meet the growing expectations from employers in today’s economy.

Describing the importance of talent management, the words of wisdom from **Alfred Sloan**, who served as a **President of General Motors Corporation for 14 years (1923-1937)**, speak volumes about the importance of “human capital” in following words, **“Take away my factory, money, land and organization but leave me my people and within 5 years, I will have it all back”**. -Alfred Sloan, Fortune’s Businessman of the Century.

III. RESEARCH METHODOLOGY

A. Research Design:

The research design used for the study is mainly descriptive as well as exploratory.

B. Sampling Design

- i. **Universe:** The findings of the present study would be generalizable to all the institutions offering degree in professional courses in Uttar Pradesh, excluding the NCR region as it will influence the whole study and may not be true representative of Uttar Pradesh.

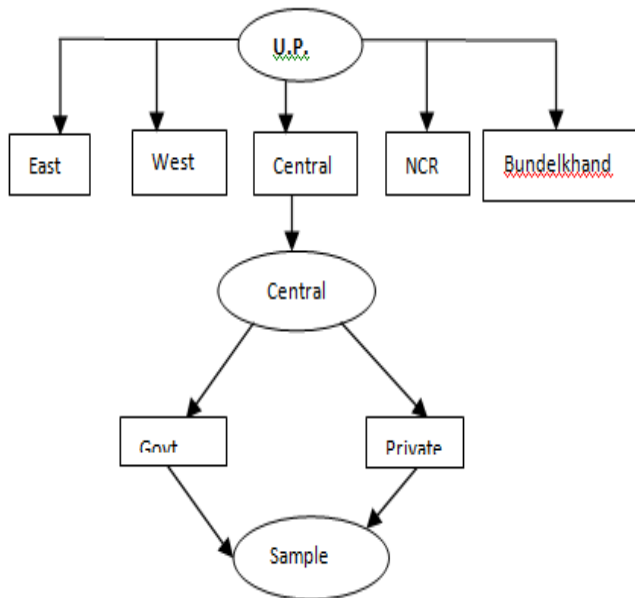


Figure- 3.1: Sampling Plan

In our study we have stratified U.P. into five major Geographical Regions i.e. East, West, Central, NCR, and Bundelkhand regions. Then purposively **central region has been selected** for this study as it represents the highest density of professional institutions. It is also very well connected to all the regions of UP.

ii. *Reasons for Selecting the Central U.P. for the Study*

Central region has become the educational hub of the U.P. where most of educational institutions are situated and offering degrees in many professional courses. Lucknow and Kanpur have become the hub of professional education where number of reputed institutions, colleges, universities of both kind, private as well as government are situated which are offering degrees in management, engineering and PGDM. courses.

The reason for selecting this central region of U.P. is that in this region we find almost all kind of professional institutions. This region includes the professional institutions of following types-

iii. *Types of Professional Institutions Situated in Central Region of U.P.*

These are the following types of Professional Institutions in central Uttar Pradesh

Type-1: Central Government academic institutions like, BBAU a central university, CIPET, Dr. Gaur Hari Singhania Institute of Management and Research Kanpur.

Type-2: State government universities like University of Lucknow, IMS Lucknow University New Campus, Dr. Shakuntala Mishra Rehabilitation University, Khwaza Moinuddin Chishti Urdu Arbi Farsi University, Harcourt Butler Tech. University (HBTU), Chatrapati Shahuji Maharaj University, Dr. APJ Abdul Kalam Technical University (AKTU).

Type-3: Private Universities like Amity University, BBD University, Shri Ramswaroop Memorial University, Integral University, Maharshi University, Rama University.

Type-4: Reputed autonomous professional institutions providing PGDM like Jaipuria, IILM.

Type-5: State Government Autonomous Colleges like IET.

Type-6: Semi government academic institutions like Institute of Corporate and Cooperative Management Research and Training (ICCMRT) and Indira Gandhi Institute of Cooperative Management (IGICM) affiliated to AKTU.

Type-7: Many reputed private institutes affiliated to AKTU like BBD, Shri Ramswaroop Memorial College of Engineering & Management, PSIT, SMS Lucknow, Shri Ram Murti Business School.

The other reason for selecting this region is that it represents the highest density of all kind of professional and higher educational institutions government and private both. This central region has following kind and number of academic institutions-

Table- 3.1: Types of academic institutions in central Uttar Pradesh

S.N.	Type of Higher/ Professional Academic Institutions	No. of institutions present in UP	No. of institutions present in Central Region of UP
1.	Autonomous Institutions of Higher Education	13	05
2.	Central Universities	06	01
3.	State Government Universities	29	11
4.	Private Universities	29	06
5.	Deemed University	09	01
6.	Private Professional Institutions affiliated to AKTU	735	163
7.	Government Institutes affiliated to AKTU	09	03

Source: ugc.ac.in

163 out of these 586 private institutes affiliated to AKTU is situated in this central region of U.P. i.e. Lucknow (92), Kanpur (51), Unnao (09), Barabanki (10) and Faizabad (01) so $92+51+10+09+01= 163$ and if we calculate $(163/586)$ we find that 27.81% means almost 28% of private institutes affiliated to AKTU is situated in the central region of UP, excluding the number of colleges situated in NCR region.

There are total 9 government colleges affiliated to AKTU in all over the UP, 3 out of 9 are situated in central UP. Means 33.33% government colleges affiliated to AKTU is situated in central UP.

These were the reasons that purposively we have selected the central region of UP for our study. As it represents the highest density of professional institutions and almost all types of professional institutions are situated in this central region of UP.

Table- 3.2: Professional institutions which we have covered for our research

S. No.	Type of Professional Institutions in Central Region of UP	Total no. of Professional institutions in Central Region of U.P.	No. of institution of Central UP taken for study
1.	Central Universities	01	01
2.	State Government Universities	07	05
3.	Private Universities	06	05
4.	Semi Govt. Institutions	02	02
5.	Private Professional Institutions affiliated to AKTU	163	46
6.	Government Institutes affiliated to AKTU	01	01
7.	Reputed Institutes Providing PGDM	02	01

- iv. **Population:** The population for the present study is the educational institutions offering degrees in professional courses located in central region of U.P. This **Central region includes Lucknow, Kanpur, Unnao, Barabanki, Faizabad** cities. In central U.P. approximately 190 professional institutions are there.
- v. **Sub Population:** The professional institutions of central U.P. which we have visited and collected our sample. Means those institutes from where we have collected our data. We have visited 51 institutes.
- vi. **Sample:** Sample is collected from population. Sample is the faculty members of professional institutions, it includes the faculty members of government as well as private academic institutions who are teaching in the professional courses like BBA & MBA, P.G.D.M. and Engineering (B.Tech. & M.Tech.). In B.Tech. and M.Tech. we have included only those faculty members who are from management background and teaching the management related subjects in B.Tech. and M.Tech. courses.
- It includes **faculty members at all levels** i.e. professors, associate professors, assistant professors and **both the genders** i.e. male and female faculty members.
- vii. **Sample Size:** Sample size of 500 faculty members of different universities and colleges (government and private both) offering degree in professional education is taken.
- viii. **Sampling Technique:** Present study has adopted non random sampling namely convenience sampling for the selection of sample from the target population. In order to make sample more homogeneous to population, Multi stage and Stratification has been done.

C. Survey Instrument:

A well structured questionnaire was designed on various heads to study Induction, Development & Retention of Academic Staff in Professional Institutions. The survey instrument used is a structured questionnaire consisted of 8 sections namely General, Reasons to Imbalance Faculty Ratio, Recruitment,

Induction/ Training & Development, Attrition, Retention, Compensation, Working Conditions, Succession Planning, Attraction Behind Teaching. Section general contained demographic data about the respondents. Questionnaire comprises of 75 questions, each aimed at finding the respondents opinions pertaining to the expectations and perceptions of faculty in management education. **The questionnaire has been designed on 5 point Likert scale** with 1 strongly disagree, 2 disagree, 3 neutral, 4 agree and 5 strongly agree, respondents were asked to tick on any one between 1 to 5.

D. Data Collection:

- i. **Primary Data:** Primary qualitative and quantitative data has been collected through a **well structured questionnaire**. Apart from the questionnaire, the data is collected from personal discussions and interview with the respondents to capture the essence of qualitative data.
- ii. **Secondary Data:** News papers, magazine, research papers of on line and print journals, institutional data base, books, and internet, academic reports, etc.

The secondary data has also been collected from AICTE (All India Council for Technical Education) regulations, statutory manuals from UGC (University Grant Commission), census report 2011, standing orders of the institute, websites etc.

E. Research Objectives

- To know those variables (practices) on which talent management is dependent?
- To suggest the corrective measures regarding the induction /orientation training, faculty development, faculty retention and talent management implementations in the professional institutions.

F. Tools and Techniques Used for the Test of Reliability

A questionnaire is considered reliable if it gives similar results when repeated (Hair et al., 2003)^[6]. In our research the reliability was assessed on Cronbach Alpha value on most popular statistical and research software SPSS. There are three other approaches of assessing the reliability of a scale and questionnaire that includes; test-retest, alternative-form and internal consistency. For our research purpose only, **Cronbach Alpha** value is sufficient for testing the reliability of our questionnaire.

The Coefficient Alpha is the average of all possible split-half coefficients resulting from different ways of splitting the scale items. The Alpha value varies from 0-1 and a value of 0.06 and grater indicates greater reliability and higher internal consistency and vice-versa. As this value tends towards nearest 1 it shows greater reliability of the scale and designed questionnaire for the decided research topic and purpose with its objectives and hypothesis.

G. Data Organization

A codebook was built describing each independent and dependent variable in the analysis. The responses to the variables is entered into the statistical application software package SPSS 20 for data analysis.

H. Statistical Tools and Techniques Used for Data Analysis

First of all, the data is tabulated in the data view of SPSS. Then the mean and the percentage of the demographic variables is calculated accordingly. Tabulated data is analyzed with the help of arithmetic mean and converting into simple percentages to know the frequency and mean with the help of descriptive analysis in SPSS. We have used **percentage analysis, mean values, pie charts**, for the data analysis. The demographic information took into consideration like age, gender and years of experience of the teachers serving in different management institutes. The **statistical tools** like **correlation analysis, regression analysis** has been used in this study to show the relationship among all the variables i.e. both dependent and independent variables. We have also used **ANOVA** for the analysis in our study.

IV. DATA ANALYSIS & INTERPRETATION

Researcher has taken sample size of 500, but only received **486** responses. Some faculty members haven't given any response.

A. Demographic Analysis of the Respondents (Faculty Members)

Table- 4.1: Gender

Gender		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	300	61.7	62.0	62.0
	Female	184	37.9	38.0	100.0
	Total	484	99.6	100.0	
Missing	System	2	.4		
Total		486	100.0		

Interpretation:

The above table shows that the percentages of male and female respondents are 61.7% and 37.9%. This shows that the majority of the sample respondents are male.

Table- 4.2: Designation

Designation		Frequency	Percent %	Valid Percent %	Cumulative Percent
Valid	Professor	22	4.5	4.5	4.5
	Associate Professor	148	30.5	30.5	35.0
	Assistant Professor	316	65.0	65.0	100.0
	Total	486	100.0	100.0	

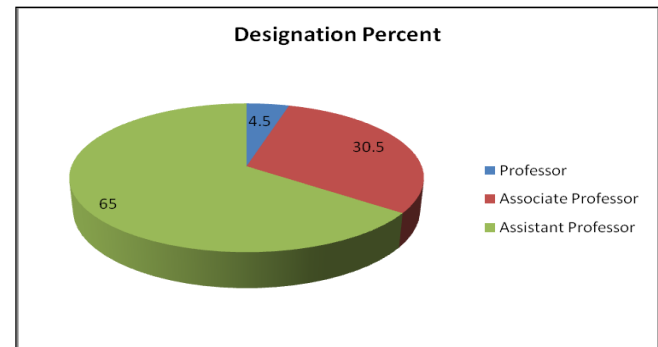


Figure- 4.1: (Percentage) Designation

Interpretation: The largest majority of the sample respondents are assistant professors. 65% respondents are Assistant Professors, which is followed by the Associate Professors (30.5%), further followed by the Professors (4.5 %).

B. Multiple Regression Analysis (MRA) for Talent Management in Professional Institutes

Table- 4.3: Reliability Statistics

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.749	.710	7

i. Correlation

Table- 4.4: Correlations

Correlations		Talent Mgmt	Recruitment	Retention Practice	Attrition	ITD	Compensation	WC
Pearson Correlation	Talent Management	1.000	.177	.251	.047	.185	.755	.885
	Recruitment	.177	1.000	-.013	.364	.192	.105	.046
	Retention Practice	.251	-.013	1.000	-.009	.191	.292	.413
	Attrition	.047	.364	-.009	1.000	.032	-.012	-.055
	ITD	.185	.192	.191	.032	1.000	.364	.313
	Compensation	.755	.105	.292	-.012	.364	1.000	.921
	WC	.885	.046	.413	-.055	.313	.921	1.000
Sig. (1-tailed)	Talent Management	.	.166	.083	.399	.155	.000	.000
	Recruitment	.166	.	.472	.020	.147	.284	.401
	Retention Practice	.083	.472	.	.481	.147	.052	.009

	Attrition	.399	.020	.481	.	.430	.474	.383
	ITD	.155	.147	.147	.430	.	.020	.040
	Compensation	.000	.284	.052	.474	.020	.	.000
	WC	.000	.401	.009	.383	.040	.000	.
N	Talent Management	32	32	32	32	32	32	32
	Recruitment	32	32	32	32	32	32	32
	Retention Practice	32	32	32	32	32	32	32
	Attrition	32	32	32	32	32	32	32
	ITD	32	32	32	32	32	32	32
	Compensation	32	32	32	32	32	32	32
	WC	32	32	32	32	32	32	32

From the table 4.4 mentioned above it is clear that –

1. Talent management is maximum positively correlated with working condition with .885, i.e. talent management depends on working conditions.
2. Recruitment is maximum positively correlated with attrition with .364, i.e. recruitment is positively correlated to attrition. i.e. institutions have to improve their recruitment process to avoid attrition.
3. Retention practice is maximum positively correlated with working condition with .413, i.e. retention practice depends on working conditions. If the working condition will be good the faculty retention rate will be high in professional institutions.

4. Attrition is maximum positively correlated with recruitment with .364, i.e. attrition depends on recruitment.
5. Induction, training and development is maximum positively correlated with compensation with .364, i.e. Induction, training and development depends on compensation.
6. Compensation maximum positively correlated with working condition with .921, i.e. Compensation depends on working conditions.
7. Working conditions is maximum positively correlated with compensation with .921, i.e. working conditions depends on compensation.

ii. Model Summary

Table- 4.5: Model Summary

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.934 ^a	0.87	0.842	0.42218	0.873	28.561	6	25	0

a. Predictors: (Constant), WC, Recruitment, ITD, Attrition, Retention Practice, Compensation

According to the above table 4.5 (model summary), R= 0.934 and R² = 0.873. It means that 87% variation in the Talent Management has been explained by the Working Conditions, Recruitment, Induction/Training and development, Attrition, Retention Practice, and Compensation.

iii. ANOVA^a

Table- 4.6: ANOVA^a

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	30.544	6	5.091	28.561	.000 ^b
	Residual	4.456	25	.178		
	Total	35.000	31			

a. Dependent Variable: Talent Management
b. Predictors: (Constant), WC, Recruitment, ITD, Attrition, Retention Practice, Compensation

Interpretation of table- 4.6:

On the basis of ANOVA test analysis, we can infer that the calculated p value is .000 which is < .05. It means talent management is predicted by working conditions,

recruitment, induction training development (ITD), compensation, attrition and retention practices.

iv. Regression Coefficients^a

Table- 4.7: Regression Coefficients^a

Regression Coefficients ^a												
Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	95.0% Confidence Interval for B		Correlations			Collinearity Statistics	
	B	Std. Error	Beta			Lower Bound	Upper Bound	Zero order	Partial	Part	Tolerance	VIF
1 (Constant)	2.446	3.634		0.673	0.507	-5.039	9.931					
Recruitment	0.41	0.209	0.154	1.962	0.021	0.02	0.84	0.177	0.365	0.14	0.826	1.211
Retention Practice	0.29	0.127	0.187	2.286	0.011	0.551	0.029	0.251	0.416	0.163	0.762	1.312
Attrition	-0.162	0.185	-0.067	-0.873	0.039	-0.22	-0.544	0.047	-0.172	-0.062	0.858	1.165
ITD	1.666	1.695	0.077	0.983	0.002	5.156	1.824	0.185	0.193	0.07	0.827	1.209
Compensation	0.6	0.213	0.554	2.818	0.001	1.039	0.162	0.755	0.491	0.201	0.132	7.592
WC	1.654	0.224	1.493	7.384	0.00	1.193	2.115	0.885	0.828	0.527	0.124	8.032

a. Dependent Variable: Talent Management

Multiple Regression of Talent Management

From the table 4.7, it is clear that in this regression coefficient, dependent variable is Talent Management and the independent variables are:

1. Recruitment (X1)
2. Retention Practice (X2)
3. Attrition (X3)
4. Induction, Training, Development(X4)
5. Compensation (X5)
6. Working Condition (X6)

The multiple regression equation is

$$Y = 2.446 + 0.410 X1 + 0.290 X2 - 0.162 X3 + 1.666 X4 + 0.600 X5 + 1.654 X6$$

C. Proposed Model of Talent Management

After considering the pain areas of the Talent Management process in Professional Institutions, the researcher has made a **Talent Management Model** named “TRICWAR” (Talent Management, Recruitment, Induction Training & Development, Compensation, Working Conditions, Attrition, and Retention Practices). This model has been built/ framed keeping in mind the talent management strategies.

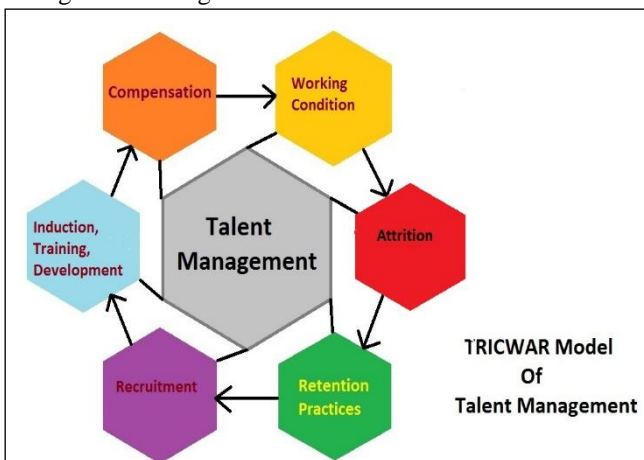


Figure- 4.2: TRICWAR model of talent management

According to the table 4.5 (model summary, chapter-4), R= 0.934 and R² = 0.873. It means that 87% variation in the Talent Management has been explained by the Working Conditions, Recruitment, Induction/Training and

development, Attrition, Retention Practice, and Compensation.

V. FINDINGS

It is clearly found that talent management is dependent variable and talent management is dependent on the following independent variables, they are as:

1. Recruitment
2. Induction, Training & Development
3. Compensation
4. Working Condition
5. Attrition
6. Retention Practice

VI. RECOMMENDATIONS & SUGGESTIONS

A. Talent Management

Talent management is not a single variable and does not depend on single thing only. It is a series of integrated activities and depends upon Recruitment, ITD, Compensation, Working Conditions, Attrition and Retention. Talent management includes the attracting, developing and retaining the employees. As our TRICWAR model suggest that in professional institutions if the proper talent management practices will be followed it will lead towards the retention and if not, it will increase the attrition rate of faculty members in the professional institutions. It means if there would be right recruitment, induction training and development of the faculty members, fair compensation, good working conditions it would lead towards retention of the faculty members in the institutions, if not it will increase the attrition of faculty members.

i. Recruitment

- Recruitment process of faculty members in professional institutions need to be standardized.
- Fresh post graduates should not be selected as faculty members.
- For the recruitment as faculty member in professional institutions the candidate must have one of the following-

1. Minimum 2 years of industry experience.
2. UGC-NET qualification
3. Enrolled in Ph.D. program

ii. Induction Training & Development (ITD)

- The new faculty must be gone through with the induction training of minimum one week to be familiarize with the new working environment and rules and regulation of the institute.
- Faculty members should provide learning opportunities and institute should encourage them to attend refresher courses, seminars, workshops, FDPs.
- Professional institutes should sponsor the Ph.D. of their faculty in order to counter the scarcity of the faculty with doctoral degree.
- The faculty who are pursuing Ph.D. should be given extra leaves and their workload should be reduced.

iii. Compensation

- The institutes should give fair and equitable compensation to their faculty members.
- There should be parity in the salary of the institute. Means the faculty members of the same institute with the equal qualification, equal work load and similar work experience should receive same salary and perks.
- Institutes should provide yearly salary increments to their faculty members.
- Compensation should be linked with the faculty performance. There should be a performance rating system who can differentiate between the outstanding faculty, good faculty and an average faculty.

iv. Working Conditions

- Professional institutes should provide provident fund and group insurance facility to their faculty members.
- There should be a transparent and fair promotion policy in the institutes, the faculty's promotion should not be dependent only on the wish of their boss.
- Since we know that in government universities and govt. institutes there is a large number of contractual and guest faculty members (almost 75% of total teaching staff) specially in professional courses. These contractual / guest faculty members are hired just for 10-11 months. In next academic year they are interviewed again and then their contracts are renewed. This practice should be stopped.
- **In 2016 the University of Lucknow have given 5 years contract to their contractual faculty members of professional/ self financed courses. The same contract pattern should be followed by all the government university and government institutions.**

v. Attrition

- All the professional institutions should conduct the exit interview of their leaving faculty so they could identify the real cause of faculty attrition.

vi. Retention

- Professional institutes should make a proper retention policy and must execute it properly and try to retain their faculty members as long as possible.
- There must be a job security for the faculty members. A faculty member of a professional institute must be given minimum two years of contract.
- Succession planning should be followed in order to increase the faculty retention in professional institutions.

Conclusion: Talent management is a very important phenomenon for education sector especially for professional institutions. Recruitment of a quality faculty is the key for the success of any professional institution, and after the recruitment it is more important for professional institutions to manage the talent of that quality faculty, to develop and to retain that faculty with them over a long period of time. It is the faculty members of any institute who make any educational institute big or small. Professional institutions must follow the TRICWAR model in order to promote talent management in their respective academic institutions.

Future Scope of the Study

The study is related to the higher education sector of Uttar Pradesh, which is the largest populated state of India. The study is related to the professional institutions and professional education specially the management education. The study includes the faculty members who are teaching in professional institutions (Management courses) situated in the Central region of Uttar Pradesh. This study has a wide scope in future also. This study will be beneficial in future in following ways-

Expected Impact on Academics

1. As it is an original work, so the findings and other data of this thesis can be used as a secondary data by the scholars and students in future.
2. It will enrich the data base for students and scholars on this topic.
3. It will enhance the existing knowledge about the research topic.
4. It will encourage the more research work in the future.

Expected Impact on Industry (Higher Education/ Professional Education)

1. The findings of this study will benefit the higher education institutions in general and professional institutions in particular.
2. It will explore the new facts about the professional institutions and professional education.
3. Professional institutions will be able know its short comings and weaknesses.
4. The findings of this study will be beneficial for the faculty members of the higher education (professional institutions).

B. Limitations of the Research

There are some limitations in this study. They are as-

1. **Time:**
2. **Accuracy:** Whatever information given by the respondent considered being true and analysis made on that data only.

3. **Money/ Funds**
4. **Research Support:** Researcher has not found any kind of research support from anywhere
5. The reluctance of the Deans/Faculty in sharing their internal policies with the researcher.
6. The study is limited to context of U.P. in general and professional institutes of central U.P. in particular.
7. The results of this study cannot be extrapolated to other states of India.

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