

Talent Management an Emerging Trend for Employee Effectiveness in Corporate Hospitals

S. Malathi, M. Ayisha Millath

Abstract: Talent management is considered an important factor for attaining competitive advantage and development of the firm in the current era. It deals with filling a vacant position with a talented workforce than a skilled workforce for the long-run objective of the firm. The present study was carried with an objective to identify the effectiveness of talent management practices and strategies in corporate hospitals. The study was conducted with 290 respondents in corporate hospitals in the Madurai district using a structured questionnaire. The result indicates the intention of talent management practices and strategies was; to build a deeper reservoir of successors at every level, creating a culture that makes employees stay with the firm and to identify gaps in the current workforce and their competency level. But, the talent management practices and strategies are effective in; Aligning workforce with the mission and vision of the organization, creating suitable policies that encourage individual career growth and development opportunities and Identifying and locating the qualified professionals needed.

Keywords: Talent management; intension of talent management; impact of talent management.

I. INTRODUCTION

Talent Management is a systematic and strategic process of identifying vacant positions in an organization and filling it with the right employee or employer having sufficient knowledge, skill and expertise to achieve long term objectives of the firm. The growth of talent management was sensed only during the past decade when the companies looked for retaining more skillful and expertise individuals to attain competitive advantage and the strategic vision, mission, and objectives of the company. Management was the key concern were individuals with different skill set are integrated to work for the Earlier to talent management, human resource development of the organization, while before Human resource management it was personnel management i.e. the employees are trained to perform routine and specific job in manufacturing sector wherein the management decision are taken only by the business owners (business Jargons, 2019).

Considering the modern society and changes undergone in culture, many hospitals are facing numerous challenges such as the aging population, increasing competition, government restriction, lack of technology and lack of skillset to provide treatment to certain diseases (Hendriks, Ligthart, & Schouteten, 2016).

Effective integration of departments and talents of individuals may able to impart successful business practices through effective management decisions. Further talent management practices provides constant updates to every stakeholder working within the hospital; Physicians are updated with new medical procedure to treat a particular disease, Management is provided with updated information to make effective decision in relation to infrastructure, technology, customer inconvenience, service quality, competitor strategy and so on to strive competitive advantage in the industry.

The length and depth of the hospital industry are growing due to increasing patient with a new disease, a complication in insurance, quality treatment provided at the hospital and government policies (Schäfer, 2010). Talent Management plays a prime role in making a benchmark in a current era yet it is not detected to be a significant criterion in many hospitals. Hereby the current study focuses on measuring the intention and impact of talent management practices in corporate hospitals situated in the Madurai region.

II. REVIEW OF LITERATURE

Healthcare sector is considered to be one among the gigantic industry augmenting at a remarkable phase in many directions such as telemedicine, electronic appointment, healthcare information system, computerized health record, m-health, and digital health knowledge resource and so on (Groves, Kayyali, Knott, & Kuiken, 2016). This phenomenal change in the healthcare sector had imparted a change in consumer perception, awareness and completely modified the treatment-seeking behavior of an individual (Goh & Marimuthu, 2016). The phenomenal change had imparted a sharp increase in demand as well as intensified the competition within the industry (Fadhil, Jusop, & Abdullah, 2012).

To overcome the competition and to attain a competitive advantage especially in the service sector such as healthcare, talent management had become a top priority worldwide (Chuai, Preece, & Iles, 2008). It was discussed by various reviews that change in the demographic labor market, shortage of skills and ever ending consumer demand had imposed 'war for talent' (Tansley, Harris, Stewart, Turner, & Williams, 2006). Furthermore, every organization is seeking to improve its policies, practices and strategies to recruit, develop and retain talent successfully within their organization (Tarique & Schuler, 2010). Hereby the current study focuses on gap existing between talent management practices and strategies intention and impact.

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III. OBJECTIVES

- To understand the concept of talent management from the perspective of corporate hospitals.
- To measure the priority given to talent management in Small, Medium and Large size corporate hospitals.
- To identify the intension of talent management practices and strategies in corporate hospitals.
- To ascertain the impact of talent management practices and strategies in corporate hospitals

IV. METHODS

The study adopted a descriptive research design. The data was collected from 290 human resource managers and supervisors belonging to corporate hospitals. The data were collected using a structured questionnaire. The study area was confined to the Madurai district situated at Tamil Nadu, India. The data was collected during the year 2018-19.

V. ANALYSIS AND INTERPRETATION

Table – I: Talent Management initiatives as a top priority

Talent Management initiatives as a top priority			
Average [n = 290]	Small [1-99 Employees] [n = 94]	Medium [100 - 499 Employees] [n= 104]	Large [Above 500] [n=92]
78%	75%	69%	90%

Source: (Primary Data)

From the study conducted, it can be interpreted that 90% of the large scale companies, 69% of the medium-scale

Table - II: Intension of Talent Management Practices and Strategies

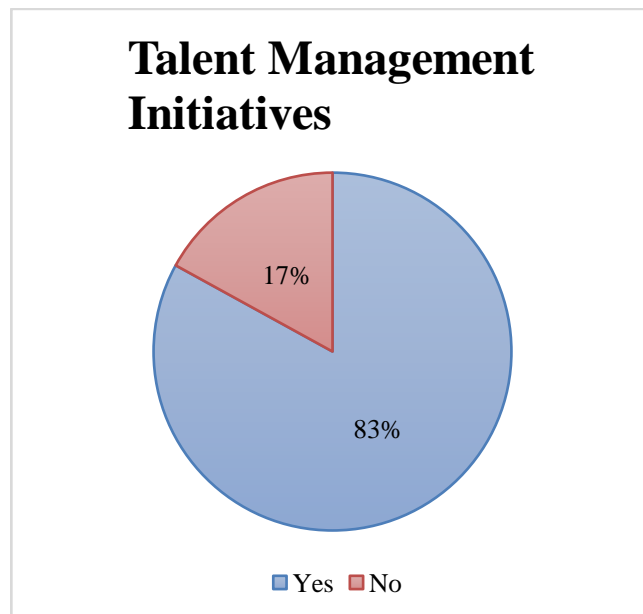
Item	Talent Management Practices and Strategies	SD [1]	D [2]	NDNA [3]	A [4]	SA [5]	Total Score	Ran k
1	Building a deeper reservoir of successors at every level	2	10	3	22	63	434	1
2	Creating a culture that makes employees to stay with the firm	2	7	14	18	59	425	2
3	Identifying gaps in current workforce and their competency level	6	4	11	21	58	421	3
4	Creating suitable policies that encourage individual career growth and development opportunities	10	1	18	14	57	407	5
5	Identifying vacancies that will be created as the organization expands	3	8	11	35	43	407	5
6	Identifying and locating the qualified professionals needed	2	11	14	22	51	409	4
7	Rewarding top-performers	8	8	22	21	41	379	10
8	Creating an environment that excites employees to come to work.	4	12	18	28	38	384	8
9	Aligning workforce with the mission and vision of the organization	2	7	17	38	36	399	7
10	Assessing candidates' skillset during the hiring process	11	7	15	34	33	371	11
11	Creating a culture that values employees' work	5	19	22	26	28	353	13
12	Creating a culture that makes individuals want to join the organization	7	4	28	22	39	382	9
13	Creating an environment where employees' ideas are listened as well as valued	10	16	19	18	37	356	12

Source: (Primary Data)

Through the study it was understood that the intension of the talent management practice was; to build a deeper reservoir of successors at every level, creating a culture that makes employees to stay with the firm and to identify gaps in current workforce and their competency level.

companies and 75% of the small scale companies consider talent management initiative as a top priority.

Figure – 1: Managers working directly with employees in Talent Management initiatives



Source: (Primary Data)

It is understood from the study that 83% of the respondents have made talent management initiatives in their company's.

Table – III: Impact of Talent Management Practices and Strategies

Item	Impact of Talent Management Practices and Strategies	Agree	Disagree	Rank based on Agree
1	Building a deeper reservoir of successors at every level	58	42	5
2	Creating a culture that makes employees to stay with the firm	47	53	13
3	Identifying gaps in current workforce and their competency level	56	44	7
4	Creating suitable policies that encourage individual career growth and development opportunities	62	38	2
5	Identifying vacancies that will be created as the organization expands	54	46	8
6	Identifying and locating the qualified professionals needed	61	39	3
7	Rewarding top-performers	53	47	9
8	Creating an environment that excites employees to come to work.	51	49	10
9	Aligning workforce with the mission and vision of the organization	63	37	1
10	Assessing candidates' skillset during the hiring process	60	40	4
11	Creating a culture that values employees' work	57	43	6
12	Creating a culture that makes individuals want to join the organization	48	52	12
13	Creating an environment where employees' ideas are listened as well as valued	51	49	10

Source: (Primary Data)

Despite the intention of the talent management practices and strategies, they produce a significant impact in; Aligning workforce with the mission and vision of the organization, Creating suitable policies that encourage individual career growth and development opportunities and Identifying and locating qualified professionals needed.

Table – IV: Intension & Impact of talent management practices and strategies

Pearson Correlation	Intention Impact	Vs	R	Sig.
			0.26	0.468

Source: (Primary Data)

From the significance value estimated it can be interpreted there is no significant relationship between the intentions and impact of talent management practices and strategies

VI. CONCLUSION

The analysis made using 290 respondents from corporate hospital illustrates that talent management is considered as the top priority irrespective of corporate hospital size. Further, the result indicated that 83% of the firms had taken initiatives regarding talent management. It is to be noted that, there is no significant relationship between the intention and impact of talent management practices and strategies. It was found that, the intention of talent management practices and strategies was; to build a deeper reservoir of successors at every level, creating a culture that makes employees stay with the firm and to identify gaps in the current workforce and their competency level. But, the talent management practices and strategies are effective in; Aligning workforce with the mission and vision of the organization, creating suitable policies that encourage individual career growth and development opportunities and Identifying and locating the qualified professionals needed. Though the intention and impact of talent management are different yet, they help in progressing the firm through a talented workforce.

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