

# **Project Dissertation**

## **TALENT MANAGEMENT:UPCOMING TRENDS AND CHALLENGES**

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**Jan -May 2016**

## **CERTIFICATE FROM THE INSTITUTE**

This is to certify that the Project Report titled “ **TALENT MANAGEMENT: UPCOMING TRENDS AND CHALLENGES**” is a bonafide work carried out by Ms Anchal Arora of MBA 2014-16 and submitted to Delhi School of Management. Delhi Technological University, Bawana Road, Delhi -42 in partial fulfillment of the requirement for the award of the Degree of Masters of Business Administration.

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## **DECLARATION**

This is to certify that the report titled “**TALENT MANAGEMENT: UPCOMING TRENDS AND CHALLENGES**” which is submitted by me in partial fulfillment of the requirement for the award of Degree of Masters of Business Administration from “**Delhi School of Management, Delhi Technological University, Bawana Road, Delhi-42**” comprises only my original work and has not submitted in part or full for any other degree or diploma of any university.

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## **ACKNOWLEDGEMENT**

It gives me immense pleasure to acknowledge and to express my gratitude to all those who have helped me throughout this project.

Firstly, I am thankful to Mrs. Meha Joshi, Assistant Professor, Delhi School of Management, as without her guidance this project would have been impossible. Her constructive ideas, unending patience, valuable criticism and faith in me inspired me to work towards my objective. Needless to say, I would have never reached this stage without her support.

Finally, I would like to thank my parents and family for motivating me and directly or indirectly helping me in successfully completing this project.

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## **EXECUTIVE SUMMARY**

Talent management refers to the skills of attracting highly skilled workers, of integrating new workers, and developing and retaining current workers to meet current and future business objectives. Talent management in this context does not refer to the management of entertainers. Companies engaging in a talent management strategy shift the responsibility of employees from the human resources department to all managers throughout the organization. The process of attracting and retaining profitable employees, as it is increasingly more competitive between firms and of strategic importance, has come to be known as "the war for talent." Talent management is also known as HCM (Human Capital Management).

The term "talent management" means different things to different organizations. To some it is about the management of high-worth individuals or "the talented" whilst to others it is about how talent is managed generally - i.e. on the assumption that all people have talent which should be identified and liberated. Talent management is a term that emerged in the 1990s to incorporate developments in Human Resources Management which placed more of an emphasis on the management of human resources or talent. The term was coined by David Watkins of Softscape published in an article in 1998; however the connection between human resource development and organizational effectiveness has been established since the 1970s. Talent management is part of the Evolution of Talent Measurement Technologies.

The issue with many companies today is that their organizations put tremendous effort into attracting employees to their company, but spend little time into retaining and developing talent. A talent management system must be worked into the business strategy and implemented in daily processes throughout the company as a whole. It cannot be left solely to the human resources department to attract and retain employees, but rather must be practiced at all levels of the organization. The business strategy must include responsibilities for line managers to develop the skills of their immediate subordinates.

# TABLE OF CONTENTS

INTRODUCTION .....	1
Key Business Processes .....	3
The process of talent management .....	4
Talent Management v/s Traditional HR Approach .....	5
The focus of talent management .....	6
Knowledge Management.....	12
Objectives of the study.....	13
LITERATURE REVIEW .....	14
RESEARCH METHODOLOGY.....	16
PRIMARY DATA.....	16
SECONDARY DATA .....	17
STATISTICAL TOOLS:.....	17
SAMPLING TECHNIQUES: .....	17
DATA ANALYSIS:.....	18
Data analysis .....	18
FINDINGS AND CONCLUSION .....	34
RECOMMENDATIONS .....	36
LIMITATIONS.....	37
BIBLIOGRAPHY.....	38
ADHERENCE SHEET.....	39
ANNEXURE.....	40