Review of literature

In today’s retrospect the most important element is how to identify, nurture and retain talent. Management of talent requires a conscious and deliberate approach to attract, develop and retain people with aptitudes and abilities to meet the current and future organizational needs. Business circumstances are causing companies to significantly rethink how to tackle talent management. In contemporary business scenario, no organization can afford to neglect the talent management. It is prudent in IT industry which requires innovative aptitude and analytical skill. IT industry is a dream industry for majority of youngsters, because of its major revenues from overseas market. With the growth of IT industry, there is a huge demand for skilled employees. Managing these engineers and HR executives is a cause for concern, for this industry. IT industry is facing plethora of challenges in the form of talent acquisition, talent development, employee engagement, performance management, succession planning and talent retention. Several studies have been conducted regarding these talent management practices.

The review of literature helps to critically summarize the current knowledge in the area under investigation, identifying strengths and weaknesses in the previous research, outlining the research gap and helping in refining & refocusing on the topic selected. The comprehensive review of literature is discussed below.

Lawler, (2008) elaborates that skilled workers have abilities and talent to input ideas and expertise when organization is in need of the particular talent. It is comparatively easier for them to execute new procedural lines in order to respond to the change immediately.
Cliffe\(^9\), (1998), in his study find out that through employee value proposition, management can attract and retain the talent. In yet another survey, many employees don’t know the important facts about their company’s talent. Many companies mismanage talent development tasks. Globally, fewer and fewer managers and professionals are ready to fill these leadership roles, and companies worldwide find themselves competing for a smaller pool of talent.

Cappelli (2000), points out those paying competitive rates will affect the ability of the organizations to attract and retain people, but there is a limit to the extent to which companies can compete with the “pull of the market.”

Malcolm Gladwell, 2002, says that the success in the modern economy requires the talent mind set. The organizations that are most successful in their goals are the ones where the system is also equivalent to talent. These star organizations don’t just create –they execute, compete and coordinate the efforts of many different people. Managing talent is a challenge to all organizations in the context of globalization irrespective of the country (Gardner, 2002).

While the need for talent is becoming more and more critical, attracting people is becoming harder. Surveys have proved that many organizations are already suffering a chronic shortage of talented people.

According to Berger & Berger\(^{10}\) (2004) Talent management is about attracting, identifying, recruiting, developing, motivating, promoting and retaining people that have strong potential to succeed within an organization.

Hartley, (2004) further elaborates that Talent Management is the term that extends over a wide set of activities, such as succession planning, HR planning, employee performance management etc..

Knez etal (2004) express a similar view of the concept when arguing that it refers to a continuous process of external recruitment and selection and internal development and retention.

Boudreau and Ramstad (2005) pioneered the term Talentship which refers the decision science that provides a logical, reliable and consistent framework that enhances decision about key resources. They further say that talentship is to HR what finance is to accounting and what marketing is to sales.

According to Mucha R, (2004) that most of the organizations claim that employees are their best asset. Some of the organizations recognize and fulfil the needs of their workforce while others link admiration of employees with the significant task of defining and meeting objectives. But most of the time it is an empty talk.

Heinen & O’ Neill, (2004),\(^{11}\) in their study find that managing talent cannot be completed within a quarter or a year, because it involves integrated planning and is not merely the

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responsibility of the Human Resources Department, but other factors are included in managing talent. Even though talent management is difficult and time consuming, it is rewarding. Therefore, this study aims to investigate managing talents within IT companies in order to present practical solutions in these companies that would be advantageous to all organizations and practitioners. In our knowledge based economy, value is the product of knowledge and information. Companies cannot generate profits without the ideas, skills, talent of knowledge workers, and they have to bet on people and not on technologies, not on factories and certainly not on capital.

**Subir Chowdahry, (2004)** says that the talent management system can be an effective tool for creating symbiotic relationship between talent and the organization to dramatically accelerate performance improvements. It is explained as to how to attract, retain, manage and identify talents in the organization.

**Forman**¹², *(2005)* proposes that the talent management cycle consists of the following stages and levels:- workforce planning, talent acquisition, talent development, talent retention and the last stage of talent evaluation. To summarize the cyclical process, workforce planning entails the ability to utilize the talent resources that are present within the organization adequately, with the aim of introducing and inspiring a talent planning process. The process will support the links between the organizational processes, culture and strategic direction. Talent acquisition involves the inherent and essential ability of the organization to draw, enlist and choose the best talent resources (e.g. potential employees) for the organization. Talent development is the use of formal and informal training improvement and communication structures to improve the talent resources throughout the different levels of

the organization. Successful talent deployment requires the employment of the correct person in the correct job, at the right time, to allow their full talent potential to be utilized within the organization. Talent retention requires the capacity and the ability to engage the talented workers that are already employed by the organization. The goal of the talent retention stage is to have control over who will leave the company, and when they will leave. The final phase of evaluation involves the use of diverse assessments of the organizational methods employed to improve the influence of human capital within the organization. Therefore, the complete and holistic view of talent management prioritizes employees of the best quality, who are committed to, engaged in and aligned with organizational goals, aims and targets. The foundation and formation of a supportive cultural environment, rather than a restrictive environment promotes this ideal. Promoting this ideal is reliant on the support provided to the employees by their managers or supervisors. However, Forman’s theory has no empirical evidence that supports such phase distinctions, or the positive impact such a cyclical talent approach has.

According to Global Survey of (2004, 2005), firms must adopt their talent management strategies quickly, so that, they can continue to attract the best people, nurture them, rather than loose the competitors. The talent crunch could have a spinoff on India’s emerging position. At present, India alone accounts for 28% of IT-BPO talent among 28 low cost countries. NASSCOM projections indicate a potential shortfall of nearby 0.5 million qualified employees, nearly 70% in the BPO industry alone. The successful management of talent today gives organizations a vital edge. This indeed is a challenge to HR. In a way, effective talent management is an important feather in the cap of any HR manager who wants to make it seriously at the Board level.
Romans and Lardner (2005), unlike Forman have not conducted review of the existing research findings. They based their article on a case study centring on the implementation of their talent strategy within an organization. They judged the effectiveness of their talent management strategy by comparing the organizational revenue from before the “Employee productivity, measured as “organic” revenue per employee,(excluding the effects of acquisition and government imposed price reduction) rose 57 percent in the first five years of transformation, that is, the organizational revenue increased after their intervention. Further, as they were implementing the process, they noticed that not only business performance, but also the culture of the organization became modified. As a case study their research has a weak foundation with their article describing the processes that they implemented instead of the critical review of the process. No comparison to other research findings, or other talent management processes is provided by them. They further elaborate that Talent management is the systematic attraction, identification, development, engagement, retention and deployment of those individuals who are of particular value to the organization, either they are viewed as “high –potential” for the future or because they are fulfilling critical roles.

Mark Busine\textsuperscript{13}, (2006), pointed out the factors driving the popularity of talent management today are –Scarcity of talent, increasing complexity of the role of leadership and increased demands in technology. He explains that Talent management (TM) is not just a new fancy word for finding and developing employees. It is on-going proactive activity.

According to SHRM’s, 2006, Talent Management Survey, 53% of the organizations have specific talent management initiatives in place. Of these companies, 76% consider talent

\textsuperscript{13}Mark Busine(2006), “Are you managing your talent or losing them to the competitors”, Human Capital
management a top priority. In addition, 85% of HR professionals in these companies work
directly with management to implement talent management strategies.

Lockwood, (2006) has emphasized that talent management is the implementation of
integrated strategies designed to increase employee productivity by developing processes of
attracting, developing, retaining, and utilizing people with the required skills & aptitude to
meet current & future business needs.

Kirkland¹⁴, (2007) in his study pointed out the challenges faced by profit and non-profit
organizations are enormous. One of the most critical challenges for any organization is
finding, recruiting and retaining talented individuals. According to a Manpower Survey,
data gathered from companies representing 33,000 employers from 23 countries, companies
worldwide are facing trouble in filling the positions. Forty percent of the surveyed
employers reported problems in filling positions because of a lack of talent in their labour
markets. The emphasis has been laid on initiatives that can be put in place to help
organization to retain and nurture the talent. Despite the great sums of money companies
allocate to talent management systems, many still struggles to fill key positions-limiting
their potential for growth in their process.

According to Bersin & Josh, (2007) study of the corporate talent management market
identifies 22 talent management processes that have the strongest correlation with business
impact. The Study finds that the highest impact processes include highly refined sourcing
and recruiting, performance based coaching and identification of key competencies. They
found in their research that many companies are not having talent management strategies.

¹⁴ Kirkland,S.(2007)If you build it, they will stay: Leadership development in the American Cancer Society.
Organizational Development Journal,25(2)
The new generation executives skip their ways through jobs very quickly. For talent retention, management philosophies and techniques cannot really withstand the pressures of the modern business arena. New generation executives are looking for challenging assignments with adequate compensation to get professional satisfaction. It was only during the beginning of nineties that the HRD practices came to be more formalized and a serious thought was given to the process of talent retention.

Hansen, (2007) says that talent in the organization refers to the core employees and leaders that drive the business forward. They are top achievers and the ones inspiring others to superior performance. Talents are the core competencies of the organization and represent a small percentage of the employees.

Cunnigham, (2007) further elaborates a systematic view that calls for the dynamic interaction between many functions and processes. Moreover, the concern about the scarcity of talent is almost universal. Organizations around the world are competing for the same pool of talents. This is seen as a global labour market for talents. Trend of global integration shows organizations’ standardizations in talent recruitment, development and management, to ensure their competitive position and consistency. Therefore organizations have to adapt global best practices of Talent management and at the same time adapt the local requirements and local labour market. The organizations that are very successful worldwide tend to maintain local recruitment strategies, but they combine this local strategy with a more global transfer of information and best practices.

Ashridge consulting, (2007) explained that Talent Management is the additional management processes and opportunities that are made available to the people in the organization who are considered the potential talent.
Bersin, (2007) claims that HR professionals have become the steward of the organization’s talent management process. Research on competitive advantage category suggests that because the scope of the challenge of the talent management for MNEs is so large and the major drivers of the challenges so significant and complex, MNEs have an opportunity to gain and sustain global competitive advantage if they can create TM activities to meet the challenges. And those that get the solution “right” configuration IHR activities will create a real source of competitive advantage. An important point here is to realize that sustainability of short and long term competitive advantage is not ensured. But the development of HRM activities to initially develop the appropriate talent is likely to facilitate the development of more appropriate HRM activities going forward. The development of these activities is in turn likely to also result in stronger management leadership and HR leadership. These strengths are likely to be further enhanced by programs and actions specifically designed to train and develop the firms’ leaders and HR managers. Another result from successfully addressing the challenges of Talent Management is the firms’ having the right talent at the right place and at the right time with the needed competencies and motivation at all levels and all locations of the firm. This is referred to as talent positioning. (Guthridge etal\textsuperscript{15}, 2006).

According to Hirish W., (2008) the concept of talent management is appealing due to various reasons. The top management perceives that in addition to organizing and developing their persons for the coming years they should also pay attention to talent management. Talent management is all about, doing right things for your people,

understanding and developing their competencies required for good career development, managing their careers, helping them for the best utilization of their capabilities and seeking improvement.

Aberdeen Group research report, in its report has presented the key performance indicators most commonly used by Best-in-class organizations. Best-in-class organizations are the top 20% of those surveyed that achieved a year over year performance improvement in talent acquisition, on boarding, employee performance and succession planning. The research has shown that economic environment brings forth two main issues:

1. The agendas of HR executives will focus on retaining, developing and engaging the existing workforce.

2. Recruiting the best talent is still crucial given the influx of active candidates into the talent market.

Cappelli and Keller (2014), elaborates that new themes in contemporary talent management focus on following points, the challenge of open labour market including issues of retention as well as the general challenge of managing, uncertainty; new models for moving employees across jobs within the same organization; strategic jobs for which investments in talent likely to show greatest return.
Table 2.1 DNA MODEL

<table>
<thead>
<tr>
<th>Point of Departure(D)</th>
<th>Navigation(N)</th>
<th>Point of arrival(A)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Translating organizational vision goals and mapping the required level of capacities and competencies to achieve goals</td>
<td>Aligning individual values and vision with organizational values and vision</td>
<td>Clear understanding of the varied roles within the organization and appreciation of the value addition from self and others leading in building a culture of trust, sharing and team orientation</td>
</tr>
<tr>
<td>Assessment of talent to profile the level of capacities and set of competencies possessed within the organization</td>
<td>Enhancing capacities to learn, think, relate and act through development initiatives</td>
<td>Individual growth to meet and accept varied incremental and transformational roles in an overall scenario of acknowledged need of change.</td>
</tr>
<tr>
<td>Gap analysis and identification of development path</td>
<td>Helping individuals realize their full potential through learning and development</td>
<td>Developed individuals enabling breakthrough performance</td>
</tr>
</tbody>
</table>

(Source:- McLagan Patricia ; Models for HRD practice)

Table 2.2 Peter Cappelli’s model

<table>
<thead>
<tr>
<th>Principle 1</th>
<th>Principle 2</th>
<th>Principle 3</th>
<th>Principle 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Make or buy to manage risk</td>
<td>Adapt to the uncertainty in Talent demand</td>
<td>Improve the return on investment in developing employees</td>
<td>Preserve the investment by balancing employee employer interests</td>
</tr>
<tr>
<td>Talent= capacity to learn + capacity to think + capacity to act accordingly and the values of the organization (Roer Martin &amp; Minhea Melodoveneous, 2003)</td>
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</table>
Figure 2.1 Deloitte model

(Source: Deloitte Research, 2004)

As the competition for critical talent heats up, organization must rethink the ways they manage these people. The model developed by Deloitte has following characteristics:

- “Develop” means providing the real life learning employees need to master a job. It doesn’t mean just traditional classroom or online education. It means “trial by fire” experiences that stretch their capabilities and the lessons they learn from peers, mentors and others.
- “Deploy” means working with key individuals to a) identify the deep rooted skills interests and knowledge b) find their best fit in the organization c)craft the job design and conditions that help them to perform.
“Connect” means providing critical employees with the tools and guidance they need to:

a) build networks that enhance individual and organizational performance
b) improve the quality of their interactions with others.

**Figure 2.2 HC Bridge Decision framework**

**Boudreau & Ramstad, (2005)** bridge the gap by outlining a model that places the strategic management of talent resources on par with the theoretical frameworks that drive strategic decisions in other respected business functions, such as finance and marketing.

The HC Bridge Decision framework outlines decisions at three independent levels of analysis (impact, effectiveness & efficiency) and the organizational tools, practices and resources that affect those decisions.
Impact refers to the strategic impact of changing a talent pool i.e. how improving the performance or depth of a particular talent pool affects the organization’s ability to achieve important strategic goals.

Effectiveness refers to the degree to which interventions affect the behavior of those in the targeted talent pool. Efficiency is the measure of the amount of activity generated for investment. Decisions are commonly made in HR based on efficiency measures such as number of persons trained per training service, cost per hire and ratio of HR staff to total employees.

Boudreau & Ramstad, 2005, have added significantly to the talent discussion by outlining the dynamics by which talent is linked to the strategy.

**Talent Acquisition**

Hale, (1998), discussed another significant strategy of ensuring the best fit is through competency based management which can be described as the organization understanding its needs and who best fits with the organizations and then aiming to deliver the right outcomes by determining the value behaviours. As a selection tool, this strategy helps with recruitment of employees who possess the requisite skills and behaviour and to identify the long term high potential employees.

Pradeep Kumar Ekka, (2005), has explained that a short term strategy in the form of strategizing recruitment for selection of appropriate profiles of employees and an integrated performance management system for rewards and recognition, feedback, counselling and coaching can provide tangible results in an organization. Long term strategies towards

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organizational culture building, leadership development and inculcation of the spirit of mentorship for people development will provide resilience to the organization for withstanding the menace of employee attrition.

Armstrong, (2006) explains that components of talent attraction are recruitment and selection, employer branding, employee value proposition, and employer of choice. Recruitment and selection requires that organizations use various techniques of selecting the right talent that reflects the culture and value of that particular organization.

According to Scullion & Collings,(2006) in contemporary times the organization have more challenging time finding the employees with the competencies they need to perform a wide variety of jobs, regardless of global location. The sources of talented employees can be internal or external. The best way to create a talent pool is the internal sources since the employees have already the knowledge of how business processes work and can be incorporated directly into the new position and the morale of workforce uplifted. A few studies have focused on how organizations’ develop a compelling recruitment brand or HR reputation necessary for attracting talent from diverse populations.

Tanuja, (2007) opines that top rated companies have one characteristic in common, that is they give clear and consistent messages about themselves and that translates into a strong pull on talents.

Oehley, (2007) has discussed the role of employee value proposition in talent acquisition. Employee value proposition is characterized by the potential employee’s perception of the value of an organization seeking to recruit him. The employee measure value proposition based on the challenge the job possess, work environment, training opportunities, flexibility and reputation of the organization.
According to Siegel, (2008) research has examined how organizations use a talent pool strategy, how company recruits the best people and then select them for positions rather than trying to select specific people for specific positions. Following the talent pool strategy MNEs remain committed to being very selective in hiring.

According to Guthridge et al, (2008) employees at every level are more important than ever to multinational corporations that hope to be competitive at both local & international level. Huselid et al, (2011)\(^{17}\) has captured the approach that some employees of organizations are more valuable than others. He has used the alpha terminology. As there is Type A, B & C employees, similarly for positions “A” indicates the most significant impact on organization’s strategy. For employees, “A” indicate those employees who perform at the highest level of variability. The result is that the organizations invest their global talent management efforts on this “A-A” combination.

Ana, (2009) discusses about Employer branding. Employer branding includes development of an organization’s image, good enough to attract employees. In order to attract the best, organizational branding is a useful strategy, the organization that manages its corporate brands effectively, gains advantage in the highly competitive global market place. Without a good brand image; it is difficult to attract the right talents. Talent acquisition is the process for planning, sourcing, hiring, and on-boarding of new or existing employees into appropriate positions within the organization. It provides an access to a pool of competitive talent that would have otherwise missed or ignored. The focus of talent acquisition is on attracting the talented workers to the organization. The current business environment is,

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marked with challenges of intense global competition, rapid technological changes, growth of the knowledge economy, and the need for flexibility and expertise in the workplace. Therefore, organizations are increasingly trying to assess and enhance their attractiveness to prospective applicants.

Ballesteros et al., (2010) explains that the recruitment of members of talent pool is the first task of talent management strategy. The talent pool can be defined as a group of employees with special traits and are sources of future senior executives.

If the organization wants to introduce radical changes or to renew the culture, through recruitment then external sources are the best.

Rani and Joshi, (2012) address new recruitment and selection, a traditional function of HRM, need to be managed in an organizational context that has the focus on Talent management. Expressed from strategic perspective, Talent management may be defined as a core sub system of an organization to develop a human resource asset base i.e. capable to support current and future organizational growth directions and objectives. Talent management may be described as comprising talent identification-internal and external development, talent engagement, motivation and retention.

**Talent Development**

According to Blotch, (1995) Organizational success depends on talented people for organizations. Coaching is also one aspect of career development that can motivate talent effectively. Organizational success depends on talented people for organizations. Coaching has enormous benefits for both individuals and organizations. The potential implication for an organization that successfully employs an effective coaching strategy includes increased
employee retention and satisfaction, enhanced motivation, morale, commitment and respect, improved organizational performance, communication and team effectiveness, and leveraged learning and creativity at lower costs.

**Warren, (2000)** pointed out that talent development companies should be able to nurture enough high flying managers internally to meet ambitious growth targets. In today’s hyper-competitive environment, although the issue of attrition is considered as a major crisis in one organization, it could be perceived as “talent acquisition” in other organization where the employee joins. Therefore, taking the positive impacts of job-hopping into consideration, any HR intervention from an organizational point of view should be focused on decreasing the negative effects of attrition. It is strategically important for organizations to identify the roots of attrition. Hence the concept of attrition today is looked upon as an opportunity in the competitive domain.

**Elena P.** elaborates that Talent development (Employee Development) is one of the most important functions of Human Resource Management. Talent development means to develop the abilities of an individual employee and organization as a whole so; hence talent development consists of individual or employee and overall growth of the employee as when employees of the organization would develop the organization, organization would be more flourished and the employee performance would increase.

**Morrison, (2011)** is of the view that few studies have examined the processes involved in designing, delivering & evaluating developmental experiences on activities such as long term & short term global assignments, participation in global teams and cross cultural training.
Caligiuri et al, (2000) opines that organizations should identify those individuals with the requisite individual characteristics (e.g. personality) and then offer developmental experiences or activities to those identified. Developmental activities may only be effective when learners’ are predisposed to success in the first place.

Abbasi & Hollman, (2000) pointed out that many human resource development academicians and practitioners have suggested and used training and development as a means of accomplishing this critical task. A study conducted by Hale listed training and development as one of the top five most effective retention strategies. Employees are more committed to employers who are more committed to employees’ long term career development. A rationale behind this thinking is employees come to organizations with certain needs, desires, skills, and so forth and expect to find a work environment where they can utilize their abilities and satisfy many of their basic needs. Therefore, any failure to provide for these basic needs, the commitment level tends to diminish and instead it increases the likelihood of the employees choosing to leave the organization.

Zheng etal, (2001) elaborates that Learning and development is an approach of an organization ensuring that people with the right qualifications and experience are available when needed.

Survey conducted by Australian Institute of Management (AIM),(2002), reveals that the issues impacting on management development and affecting organizational commitment in the country in general are as follows:-

- Attracting and retaining talent
- Developing leadership skills
- Emphasizing on individual development needs and individual effectiveness;
Using performance based management initiatives to contribute to business success.

AIM delivers a variety of company specific talent development programs for its clients. These include:
- establishing the talent pool
- identifying who the talent is through assessment and profiling, analysing strengths and development areas, establishing professional plans, pathways, creating succession management processes and career paths, establishing competency frameworks and success profiles; and training and coaching programs for their employees. They have an internal process called the Management, Motivational and Mentoring plan twice in a year. They review employee’s performance and provide opportunities for their development. The majority of research has examined HRM activities related to developing executives and talent development.

Harburg, (2003) opines that organizations which practice effective learning and development begin with employees. This implies that they identify the employee’s level and duration of learning & development needs. Organizations with first class learning and development initiatives are excellent in listening employee improvement needs and are able to express those needs back to the employee in clear and enlightening terms. Organizations which excel in talent management make leadership development an integral part of their culture and actively involve their senior leaders in the process. Talent development is the process of changing an organization, its employees, its stakeholders, and groups of people within it, using planned & unplanned learning, in order to achieve and maintain a competitive advantage for the organization. Organizations can ignore the deficiencies in career management process, but in the economic downturn, there is a need to identify and develop top talent for critical and challenging roles.
Chen & Hoskin, (2007) explains that in the locations where there is lack of competencies, training & development can be used to improve the quality of talent available & at the same time increase’s the organizations appeal as an employer. In China, Microsoft uses development & recognition programs that appeal the first time programmers. Development programs include a rotation to the U.S. and the recognition programs include being selected as a Silk Road Scholar.

Wooldridge, (2007) elaborates that for development of employees, multinational corporations can emphasize internal market by implementing the job rotation of employees and with rapid promotion of superstars.

Peter Senge\textsuperscript{18}, (2008) says that to stimulate innovation and creativity, the development of talent is essential, and managers must take the lead with the support of their HR colleagues in Learning & Development Organizational culture will have a substantial effect on whether talent management activities will succeed and contribute to improving results. Organizations will be more effective in their talent management if they encourage active leadership by managers and the coaching of their people. An organization has to establish the value of on-going learning in its culture. This means developing the role of managers in enabling learning among their people. New age HR managers must be able to find out different ways of retaining talent, assess effectiveness of training imparted , quickly find out gaps between the available knowledge and the requisite talent for roles. On the whole, modern HR managers are required to be the facilitators of organizational transformation.

\textsuperscript{18} Peter Senge(2008), “How organizations can help or hinder”, Talent Management Magazine, pp1-5
Rowlinson et al. (2008) explains that the organizations are facing the challenge of developing a bench strength in all its positions within the company, both anticipated & unanticipated, in all current and future locations around the world. The result of this is that the organization has needed employees at the right place and at the right time. This helps in enhancing the retention also. Organizations tend to approach talent identification and development of talent in an ad hoc and individualistic manner, rather than more systematic and planned methods. Multinational corporations like Microsoft & Schlumberger, offer attractive career management opportunities. Schlumberger makes it possible for its engineers to achieve recognition & compensation equivalent to managers while remaining on their engineering career track. Talent management needs to continue to train and develop high performers for potential new roles, identify their knowledge gaps, and implement initiatives to enhance their competencies and ensure their retention. HR practitioners have to develop the right talents, in the right people, at the right time, in the right way, to ensure their talent pipeline has an abundant supply of management talents.

CIPD, (2010) study on learning and talent development results indicated that in-house development programs at 56% and coaching by line managers at 51% ranked among the top effective learning and development practices. E-learning was also identified as key in learning and development. Moreover, the study found that senior managers and the human resource department were tasked with ensuring that courses were delivered and overall planning of the learning process carried out effectively. This study was carried out through a survey of various organizations. The study also found that the skills the employer said they needed to focus on in order to meet their business objectives were mainly leadership skills at 65%, frontline people management skills at 55% and business awareness at 51%. Learning
and development has become an important talent management initiative in many companies around the world. For some companies, learning and development is a strategic process that minimizes leadership gaps for critical positions and provides opportunities for top talent to develop the skills necessary for future roles. With other companies, learning and development is a constant struggle, viewed as an administrative exercise rather than as a competitive advantage.

**Employee Engagement**

According to Kahn, (1990) employee engagement is the harnessing of organization members’ selves to their work roles; in engagement, people employ and express themselves physically, cognitively, and emotionally during role performances”. The cognitive aspect of employee engagement concerns employees’ beliefs about the organization, its leaders and working conditions. The emotional aspect concerns how employees feel about each of those three factors and whether they have positive or negative attitudes toward the organization and its leaders. The physical aspect of employee engagement concerns the physical energies exerted by individuals to accomplish their roles.

Holbeche elaborates that people’s perceptions of ‘meaning’ with regard to the workplace are clearly linked to their levels of engagement and, ultimately, their performance. They argue that employees actively seek meaning through their work and, unless organizations try to provide a sense of meaning, employees are likely to quit. They further argue that high levels of engagement can only be achieved in workplaces where there is a shared sense of destiny and purpose that connects people at an emotional level and raises their personal aspirations. Employee autonomy, risk taking and tolerance of mistakes helps engage high performers and build their confidence.
Negel Nicholson\textsuperscript{19} (2003) opines that Employees who are enthusiastic and engaged can be motivated, but it is not an easy task to motivate the disengaged employee. Thus, managing a problem employee in an organization is a major challenging task for today’s manager. Such problem employees can be managed only by helping them to motivate themselves. Every human being has motivational energy. Manager needs to prevent transformation from a person’s positive energy into negative attitudes.

According to Lockwood, (2007) research on employee engagement has examined how and why increased levels of engagement in global firms promote retention of talent, fosters’ customer loyalty and improves organizational performance and stakeholder value. Furthermore studies have looked at universal practices to effectively promote engagement such as the need to be aware of country, regional and cultural differences when designing employee engagement and commitment initiatives. The existence of different definitions makes the state of knowledge of employee engagement difficult to determine as each study examines employee engagement under a different protocol. In addition, unless employee engagement can be universally defined and measured, it cannot be managed, nor can it be known if efforts to improve it are working.

Plonsoongeru etal (2011) investigated the talent management strategies and employee engagement implemented in three leading cement companies in Thailand. The study revealed that robust Talent management planning, well support of management, organizational unity, balance of work & daily life and other environmental factors that keep talent rooted to the organization.

\textsuperscript{19} Negel Nicholson,(2003), “ How to manage your most difficult people?” Indian Management, pp 2–49
Performance Management

Armstrong, (2005) note the shift in terminology from performance appraisal to performance management, which they believe indicates a wider shift in the philosophy and content of the process: Performance appraisal has a reputation as a punitive, top-down control device, an unloved system. Performance Management is a holistic, total approach to engaging everyone in the organization in a continuous process, to improve everyone and their performance, and thereby the performance of the whole organization.

CIPD research, 2005 have discussed that despite the move to adopt an all-encompassing approach, a recent trend towards simplification is also evident. With better support and training being provided a greater focus is being put on how these systems actually work in the reality of the organization, rather than in respect of the many intended policy intention and outcomes. Just under half of the respondents to the CIPD performance management survey (48 per cent) had proposed to make changes to their performance management arrangements over the forthcoming year, with a similar direction evident.

E-reward’s survey, (2005) of performance management provides a clear picture of the changes that organizations are making to support the shift towards a performance management approach, but also to address problems such as over complexity and bureaucracy. More than two-thirds of organizations in the E reward research had either changed their systems in the past three years or were planning to make changes in the future.

According to Hurst, (2009) There are two viewpoints of performance management; first which is very structured and controlled one which is forcefully done on the employees and
the other which more inclusive, forward-looking approach involving the employees, supporting their development and linking to the organization’s goals & values.

**Colville & Millner, (2011)** have elaborated that organizations do not recognize the fact that implementation of performance management is the change process. The organizations just try to imitate others. They have to work on their own performance management system and try to link it with organization strategy & vision. For this organizations have to be aware of the current state and desired state of their performance management system.

**Briscoe & Clauss, (2008)** elaborates that Performance Management is the system through which organizations set high goals, determine performance standards, assign and evaluate work, provide performance feedback, determine training and development needs and distribute awards.

**Talent Retention**

**Huselid** have elaborated that human resource management practices in compensation & rewards, job security, training & developments, supervisor support culture, work environment and organization justice can help to reduce absenteeism, employee retention and better quality.

According to **Holbeche, (1998)** factors that aided the retention and motivation of high performers of high performers in an organization include challenges and opportunities in a job, mentors, realistic self-assessment and feedback processes. The best bet to retain the talented employees is to provide them the vehicle of opportunity to grow in their career.

**Cappelli, (2000)** pointed out that employee retention is another big challenge and involves how to create and maintain daily working environments in which the talented ones can
productively pursue the joy of work and financial benefits from their individual or collective contributions. Organizations should focus on issues such as: identifying their star performance, compensating them for improving their individual as well as organizational productivity by way of rewards and recognition. This can better be done by conducting meaningful performance appraisal, designing jobs to nurture and motivate talent across the organizational echelon. Treating talent as “internal customers”; compensating talent as preferred suppliers; offering the right compensation, including proper reward and recognition; conducting meaningful performance appraisal; designing jobs to appeal to the talented people.

**Johnson, (2000)** defined retention management as the ability to hold on those employees which an organization wants to keep, for longer than the competitors. In today’s era of globalization retaining talent people for longer period has become a top priority and a key business challenge. The attrition rate has always been a sensitive issue for all organizations. Employee becomes more loyal and stays in the organization when they identify themselves within a group and contribute to the performance as an integral member of the group.

**Lazarova, (2000)** elaborates that articles on retaining talent have focused on two HR policies, reducing the employee turnover and increasing employee engagement. Several studies have examined how global assignments have become an integral part of individual’s career and for most company an indispensable tool for attracting, developing and retaining talent. The issue of employees’ turnover continues to be an important concern for many multinational corporations. Research has indicated that retention is driven by many critical factors like organizational culture, communication, strategy, pays and benefits, flexible work schedule and career development.
Reed, (2001) discussed that there is no such thing as a job for life and today’s workers have few qualms about leaving employers for greener pastures, the average permanent job in UK lasts six years. Retention of talent is fundamentally talent continuity. Human assets should be managed with the same rigor as the financial assets. Organization must identify the total twenty percent star performers who contribute to eighty percent of the growth of the organization. Retaining star performers is a continuous struggle, because top performers will always be in demand. Study on high performance issue find that organization strategy regarding employee retention primarily start from US, Europe, Asia than Australia.

The large costs associated with employee turnover, even in global economic downturn characterized by downsizing and layoffs, HR managers still need to work out human resource practices that enable them to retain their talented employees.

Lee, (2004) has elaborated that organizations must base their retention strategies on essential human needs. Money cannot buy the best employee. Therefore, to stop turnover, employees have to meet the needs of their employees who are considered to be the internal customers of the organization.

According to Hewitt’s Attrition and Retention Study Asia Pacific, (2006), the reasons for the growing attrition rate are compensation unfairness, less growth opportunities and role stagnation. Employee retention is a process in which the employees are encouraged to remain within the organization for the maximum period of time or until the completion of the project. Employee retention is beneficial for the organization as well as the employees. Employee retention in the organization is important in order to reduce the turnover cost and also the need to retain talented employees from getting poached. Failing to appropriately reward key knowledge holders results not only in them eventually leaving the firm but also
absenteeism, disruptive office politics, disengagement and poor productivity. Planning effective programs that include both monetary and non-monetary incentives requires an understanding of the organizations’ accumulated knowledge base and of what motivates talent to come to work, to be productive and develop expertise.

According to Lockwood et al (2006) a good compensation package is important in retaining employees, offering an attractive and competitive benefits packages with components such as life insurance, disability insurance and flexible hours motivates employees to commit themselves to the organization.

Gomez Mejia et al (2006) has discussed about internal & external equity. External equity is the perceived fairness of remuneration in comparison to how much other employees in the same kind of work are receiving in the same industry. Internal equity refers to how an employee perceives his pay to be fair in comparison to another employee who he perceives to be in a similar position within the same organization.

According to Echols, (2007) Talent retention aims to take measures to encourage employees to remain in the organization for the maximum period of time. Talent turnover is harmful to a company's productivity because costs of attraction are high. Direct cost refers to turnover costs, replacement costs and transitions costs, and indirect costs relate to the loss of production, reduced performance levels, unnecessary overtime and low morale.

According to Holland20, (2008) effective retention strategies consist of following characteristics:-a) top management making a strong commitment that talent management is priority for all employees b) evaluating the efficacy of current recruiting sources

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c) expanding the list of recruiting sources d) sourcing talent globally e) establishing accountability amongst managers for retention goals f) rewarding managers for improving talent retention.

**Inskeep & Hall, (2008)** have elaborated that failing to appropriately reward key knowledge holders results not only in them eventually leaving the firm but also absenteeism, disruptive office politics, disengagement and poor productivity. Planning effective programs that include both monetary and non-monetary incentives requires an understanding of the organizations’ accumulated knowledge base and of what motivates talent to come to work, to be productive and develop expertise. Several rewards and recognition models are adopted by organizations including traditional compensation packages, executive compensation, flexible compensation, perks and informal & formal recognition.

**Vaiman et al, (2008)** has emphasized on two tools of retention. They are extrinsic & intrinsic incentives. Extrinsic incentives includes different sorts of monetary rewards which can satisfy employees’ physiological needs, while intrinsic incentives refer to non-monetary rewards that can fulfil employees’ psychological needs. The monetary reward is admitted as an essential tool to retaining talent.

**Mendez et al, (2011)** has emphasized that a company needs to invest in employee retention in order to be successful. For example, a good compensation package is important in retaining employees, offering an attractive, competitive benefits package with components such as life insurance, disability insurance and flexible hours motivates employees to commit themselves to an organization.
Kule Lagunas (2012), suggested five employee retention strategies for higher performance environment; 1) hire retainable employees 2) plan career 3) make retention personnel 4) get to the heart of underperformance 5) invest in your line managers.

Succession Planning

Lynn (2001) focused on four elements as the key elements of the succession event. These elements are as follows: succession contingencies (industry issues, organizational characteristics, and selector variables, including incumbent and board power); Succession Antecedents (initiating forces for CEO departure, CEO roles, and candidate issues); the succession event (process, candidate, and choice issues); Succession consequences (organizational effectiveness, stakeholder issues, and evaluation outcomes.

Charan et al (2001) suggested an alternative definition for succession planning from the Leadership Pipeline Model. In their definition, “succession planning is perpetuating the enterprise by filling the pipeline with high-performing people to assure that every leadership level has an abundance of these performers to draw from, both now and in the future”

Rothwell (2005) elaborates that Succession planning occurs when an organization adopts specific procedures to insure the identification, development and long term retention of talented individuals. He has further explained that Succession planning is a broad and critical concept and has been rated third most important business issues by leading companies after financial results and strategic planning.

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21 Kule, Lagunas (2012), Five employee retention strategies for a higher performance environment; TLNT, The Business of HR @TLNT.com

22 Lynn, D.B. (2001), Succession Management strategies in Public sector organizations: Building Leadership capital, Review of Public Personnel Administration, 21(2)
According to Ready & Conger, (2007) in the survey of 40 companies around the world, virtually all human resource executives said that their pipeline of high potential employees was insufficient to fill strategic management roles. Businesses must have the ability to identify the most talented individuals, provide them with necessary training and experience, and retain valuable employees on a long term basis. They further elaborated that having efficient processes in place to identify, develop and find the right use of talent i.e. functionality must be matched by having the right mind set towards the importance of talent management & succession planning.

Lengnick Hall, opines that in the talent management context, succession planning focuses on how the organization plans to replace key knowledge holders and how to ensure that high potential successors have been prepared to fill these key roles.

According to Jones & Barlett, (2008) Succession planning which involves continually recruiting, training and promoting employees is not only necessary to prevent a brain drain of corporate knowledge, but is also important in identifying competencies and communicating needed skills.

Hills, (2009) has opined that succession planning involves preparing for the organization’s next senior team, developing a talent pool for internal recruitment of talent management by cross skilling employees, and ensuring that organization is future proofed with respect to availability of skills. He has suggested five strategies for effective succession planning 1) aligning succession planning with business strategy 2) assessing leadership potential based on 3C’s i.e. competence, connection and culture 3) involving talent in the succession planning process 4) using a mix of experience 5) outside or executive coaching and formal
learning experiences in talent development and drawing from a wider lot of potential successors.

**Alignment of Talent Management with Strategic HR objectives**

According to Guthridge, (2006) nearly half of the executives interviewed expressed concern that the senior leadership of their organizations do not align talent management strategies.

Studies on improving the HR impact have examined three specific challenges; need for alignment, developing talent management matrices and building talent management scorecards. Research on alignment has shown that although HR professionals spend a great deal of their time in formulating and managing the traditional HR activities such as recruiting, selecting, training, performance appraisal and compensation etc. Systematically linking HRM activities with the firm’s strategies and directions is lacking. “HR underperforms in companies where its capabilities, competencies and focus are not tightly aligned with the critical business priorities”. (Rowlinson, 2008)

Gakovic & Yardley, (2007) in their study pointed out that global business strategy needs alignment of people and talent management strategies. Initially, identify the senior business manager with talent specialists. Next steps were to expand the talent pool, beyond a senior business manager level, implement development programs for future leaders according to levels of experience and seniority in an organization, and ensure the company had a customized solution to retain its talent through the employee value proposition. The strategies that can be used to determine the employee competency level of success include incorporating behavioural based questions that are designed to elicit examples from
candidates about their previous work history and how they behaved in the previous job situations.

**Talent Management and IT**

According to Philips, *(1990)* the departure of skilled staff is a loss of knowledge to any industry in general. However its impact is more on industries like IT and ITES sector. The annual attrition rate in these sectors is considered to be high and could range between 10 and 20 percent. This may be due to the relative stress of the consulting workplace, or other reasons.

**Harvard Management** in its update in 1999 has mentioned that nine out of ten managers think that people stay or go because of money, which is actually not the case. Money and benefits matter, but what the employees’ want the most is challenging and meaningful work, good bosses, and opportunities for learning and development. The major causes of attrition identified by some IT companies were again the desire for higher education, marriage/transfer of spouse, salary, or when expectation of going on-site abroad is not met. IT industry is facing challenges relating to attrition, employee loyalty, confidentiality etc.

The present day’s HR Managers are performing multiple functions than before.

According to Judge, *et al* *(2000)* individuals choose organizations that complement their personality and organizations choose individuals who have personalities that complement the organization. When this occurs there is a fit which represents the degree of job satisfaction. Emotional stability is positively related with job proficiency across occupational groupings. Agreeableness is positively co-related with contextual performance, which involves engaging in behaviours that include good work relationships and interacting with subordinates. The Indian IT industry offers services in IT consulting, system
integration, remote infrastructure management, network consulting, Knowledge Process Outsourcing and integration processing services. This study explores non-monetary compensation practices followed by the industry and the preference shown by the technologists towards them. The study attempts to create a factor of influence that can be worked on the non-monetary compensation practices. It has suggested some retention strategies to the IT sector while working on their non-monetary compensation practices.

According to McKinsey survey, (2005) India is likely to witness a shortfall of half a million people in BPO industry. This will force IT companies in India to ensure that recruitment processes are aligned with retention strategies. Accordingly, some companies have been making a paradigm shift in their hiring process by focusing on competency frameworks and other relevant tools to retain talent. In some cases, companies recruit employees belonging to an older age bracket, for grant of a higher degree of employee stability and commitment.

IT companies are firing on twin engines of hiring and expanding. But this time around, there is a difference. Fancy pay cheques may go out and on their part employees are making sure of the finer points of the job. It is all about getting a sure measure of things.

In 2005 survey of McKinsey Quarterly, it is revealed that Indian executives list low availability as the single largest constraint for future growth of their companies in India. For every 20 engineers, who apply at entry level position, five are found employable and finally one gets selected. In some areas like Research, they take MBAs from second/third rung institutes. Though technically engineers are average, they are not good when it comes to communication skills and presentation. This is imperative in an IT environment where an employee has to play a team leader’s role or interact with clients very early in their career. Low availability of talent could hinder India’s progress in the outsourcing sector. The root
cause for the shortage of skilled manpower Firms must adopt is poor quality of higher education. In India, Universities produce 2.5 million engineering Graduates every year, out of which 10 to 25% are employable. IITs and IIMs are exceptions. The world class institutes enroll less than 1% of the total student population. The Survey found that the level of significance accorded to recruitment and retention of able staff was consistent across every region surveyed, irrespective of the size of the organization.

According to Vani Doraisamy, India cannot supply enough talent for further IT growth, if industry and academia fail to address training issues. Top tier companies do not face much of a problem as they are after the top percentage of the talent pool. While there was no deterioration in the quality of education in leading universities and colleges, only the newly sprung self-financed engineering colleges contributed to non-employability or under-employability. There is no magic formula to manage talent. The trick is to locate it and encourage it. A rightly managed talent turns out to be a gold mine. Management needs to realize its worth, extract it, polish it and utilize it. In all business climates, taking measures to retain valued employees save money preserves margins leading to better business opportunities.

According to AS Murti, (2008) the current challenge for IT industry is to match its supply and demand position, and retaining the experienced persons in the organizations depend upon a number of factors in addition to “pay and perquisites”. There is a strategic imperative for organizations to manage talent. Changing demographic patterns mean that more people are approaching retirement than entering the workforce. Younger generations have different needs and are re-negotiating the psychological contracts with their employer. They are quick to move if their organization is not meeting their expectations. Retaining and developing
key people in the organization will be a critical success factor in the next five years. Sitel India rewards their star performers and creates a talent pool that would help in upgrading employee skills and curbing attrition.

The article “Innovations Systems in India’s IT Industry: An Empirical Investigation”, written by Rey AL Taganas and Vijay Kumar Kaul, explains the innovative behaviour of the firms in Indian IT sector. Although, the success of India’s exports in IT industry is widely attributed to human capital, it is not clear whether this has also been accompanied by the industry wide innovation. This article addresses what type of innovation system exists in the Indian IT sector. It examines the internal functioning and innovation of respondent firms, academia, technology support institutions and diffusion of knowledge and technology within the firm. It mentions that most of the innovative activities in software service firms are incremental rather than radical in nature.

The article “Human resource development climate in Indian IT companies”, written by Sonal Saxena, is a research paper based on the responses received from the top management professionals and marketing employees from a sample of IT companies. The result of the research shows that the effective HRD climates of the sample organizations do not differ significantly. It emphasizes that people are the most important and valuable resources that an organization has in the form of employees. Different companies stress on the learning capabilities and desire for learning of the candidate rather than the current knowledge of the candidate on current technologies.

The article on “HR issues in IT industry” by Anil Kumar R and Srinivas R has an interview with the previous chairman of NASSCOM Mr. Lakshmi Narayanan. He has shared his thoughts on growth of IT industry in India, key HR aspects, the skill set that
today’s HR professionals lack in IT industry, future of BPOs and call centres, reasons for experienced people leaving the job, lack of leadership skills in the industry, product development, job opportunities for software professionals in vertical areas such as finance services, insurance and telecom, IT industry for the rural markets, scalability of medium sized companies, slowdown in IT spending worldwide and future of computer aided diagnostic treatment, telemedicine and biometrics in India etc.

The article “Indian Software Industry: HR Challenges”, authored by Chikati Srinu and Duma Shankar23 explains that human related issues faced by the Indian IT industry are the recruitment of world class workforce, retention, compensation, career planning, technological obsolescence and employee turnover. Workforce motivation and retention issues are discussed in it. Indian software industry suffers from shortage of skilled workers such as system analysts and project managers and attracting them is the major HR challenge for the industry. It explains the innovative compensation systems that the IT firms are following. The shortage of skilled IT workers is a global phenomenon. The other areas of concern for the HR professional are the management of change, employee development, matching resources for coming up requirements and the organizational effectiveness. It discusses about integration of HR strategy with business strategy and concludes that HR executives should work as business partners, strategists, interventionists and innovators in the industry.

The article “Recruitment Strategies of Indian IT firms”, authored by GP Sudhakar, discusses the sources of human talent for different IT companies, their interviews process,

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23 Chikati Srinu and Duma Shankar.(2008) Indian Software industry & HR challenges, Indian IT industry and HR Perspectives, The ICFAI University Press
selection method etc. It elaborates on candidate pool and explains how to target candidates. It classifies the candidates into disturbed, undisturbed, unemployed, high achievers and average performers. This article also discusses about the diversity at work place of Indian IT firms and has explained clearly about Recruitment Process Outsourcing (RPO). The article is concluded with the suggestion that human resource strategies should align with corporate strategy for the benefit of the organization.

The article “Preferences as a Strategic Approach to tackle attrition: IT and ITES industry perspective” written by SC Poornima is based on the survey of different companies in Bangalore. The objective of this article is to find whether the non-monetary compensation practices of the IT and ITES companies as retention strategies, help combat with attrition or not. Attrition is the major challenge faced by human resource managers in Indian software companies. The practices tackling attrition are also mentioned in this paper. Software organizations have provided beneficial benefits in the salary package such as paid leave benefits, statutory and welfare benefits such as provident fund, med claim policy, canteen facilities, medical consultancy, gratuity, house rent and travelling allowances. The non-monetary benefits provided by these companies are membership in clubs, knick-knacks, awards, social acknowledgements, and tokens, choices in office equipment and on the job benefits. This article emphasizes that the non-monetary benefits provided by software companies are crucial for software engineers and they work as motivators for them.

The article “Other side of the Flat World” authored by Shaswat DC, is based on the best employer survey conducted by Data quest. It elaborates that many of the Indian IT firms are not only taking their market share in IT services but they are also listed in America and soon they become the darlings of Wall Street. Satisfying the needs of Indian employees, which
are very different from those in the US, is not going to be easy. Non-Indian firms are steadily mastering the art of managing Indian employees. This article discusses about the top reasons which make people change the job in the Indian IT industry. The main reasons for Indian Employees to leave the organization are overseas opportunities and growth opportunities. The current retention rate in Indian IT industry is 82%.

**Research Gaps**

Although Talent management is in stages of development and is the new multidisciplinary field of enquiry, the review of literature suggests that most of the existing research on Talent management is based on limited information and has number of deficiencies.

- Firstly among various researches discussed, limited research exists in which researchers have examined the assessment of effectiveness of organization’s talent management system.

- Secondly, further theory driven research is also needed to examine the casual chain that explains how attraction, development and retention influences human resource outcomes.(e.g. motivation, productivity and turnover).

- Thirdly, an intriguing area for further research requires developing sophisticated model for talent management system which directly influences the internal operations as well as customer satisfaction.(Tarique)

- Fourthly, if organizations need to be sensitive to regional conditions, they need to design a talent management system for the entire organization and also adapt their human resource activities accordingly.
➢ Talent management tends to focus more on leaders & while it is critically and strategically important, there are more functional & technical roles which have a significant impact on organizational performance.

➢ There is good number of papers discussing the importance of appraising & identifying the potential talent, but research showing how organizations should plan & implement it is lacking.

➢ To be effective & efficient in Multi-National Corporations it is suggested that one needs specific skills & competencies; but there is confusion on the kind of skill or competency required.

➢ Talent management requires the investment on the individuals who have the pertinent impact on the business strategy. It is imperative for the organizations to understand which role is strategically prudent & accordingly distribute the resources. There is lack of research in identifying these strategically important roles.

➢ There is lack of research on how the organizations appraise its critical strategic business roles & how changes in potential talent in such a role will make a difference. Organizations have a big challenge of determining the predictive validity of these positions. The next step is to further examine the challenges. The researcher has tried to identify it and further explore it.
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