ABSTRACT

Talent Management is considered as the key challenges in today’s global competition. Today’s business world is characterized with advanced technology, Mergers and Acquisition, Globalised operations, outsourcing, etc., and this has necessitated the Corporate and Industries to acquire, retain and develop talent people to attain competitive advantage. The study was carried out in manufacturing and service sectors in Bengaluru as employee retention and Talent Management is a pertinent issue in these sectors today.

The aim of the current study is to explore talent management issues in manufacturing and service sector with special reference to factors that influence employee turnover in different sectors and the strategies employed to acquire the talent and retain them. Specifically, the objectives were to establish whether employee engagement, career development and work–life balance influenced employee retention and the moderating effect of independent variables such as age, designation, experience and gender on employees’ retention in Manufacturing and Service sectors in Bengaluru.

Today’s business is confronted with challenges of availability of high skilled workforce so as to adopt them to advance technology which is found to be scarce and there is a great mismatch between the demand and supply for skilled workforce in the market. Against this background, the study aims to identify the different types of skills that are in short supply and to what extent it is affecting manufacturing and service sectors.

This research study is a descriptive research in which data is collected describing about the events. Later, the collected data is organized, tabulated and describes the data so collected. Simple Random Sampling technique was employed to select the sample respondents from 200 manufacturing and 200 from Service sectors. The respondents were the Human Resource Manager, CEO, General Manager or Proprietors who have sufficient knowledge of Talent Management Practices of their organisations. A self-administered questionnaire was used as the main tool for data collection and was administered to a total of 400 respondents. Reliability of the survey questionnaire was calculated according to Cronbach’s alpha coefficient and in order to measure the validity of research, content validity was used.
To analyse the collected data, descriptive and inferential statistics were used. Statistical software used was SPSS version 20. The study findings indicated that talent management had a positive and significant effect on employee retention. Obtained results showed that there was a significant influence of employees’ engagement, career development and work-life balance and employee retention in Manufacturing and Service Sector. Moreover, the findings revealed that there is a significant positive moderating effect between independent variables such as age, experience, gender, designation and type of organisation and employee retention. A comparative study between Manufacturing and Service Sector with regard to Talent Management practices reveals that the percentage of such practice is found to be high in Service Sector when compared to manufacturing sector. The study also reveals that the reason for attrition in Manufacturing and Service Sector differs.

The study recommended that both Manufacturing and Service Sectors should devise measures of retaining employees through career programs, employee engagement and work-life balance. In specific the study recommends to manufacturing sector to attract and retain younger talents by bringing in more flexibility at workplace, provide more career opportunities and increase in pay and benefits.

It further recommended that talent management strategy must be engraved in the business strategy characterized by manufacturing and service sector regularly analyzing talent and communicating the same talent strategy to employees.

The study suggests future studies should compare Talent Management Practices between various sectors within manufacturing and service sectors.