

Effectiveness of Talent Management Strategies: Evidence from Indian IT Sector

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ABSTRACT

The current study is aimed to explore the role of talent management practices in Indian IT sector. Of late the companies have realised that talented employees play a crucial role for the success of the organization. Therefore to attract and retain key talents, the organisations have earmarked resources on talent-related initiatives. Further, the firms are engaged in very crucial HR practices like recruitment & selection, training & development, skill building exercise of employees to accomplish the overall goals of the organisation. Therefore the current study entitled "Effectiveness of talent management strategies:evidence from Indian IT sector" has been undertaken to understand the key drivers of employees intention to stay in the current organisation based on the talent management strategies practiced by the Indian IT companies. In order to realise the stated objectives the researchers have prepared a structured questionnaire and administered on 250 respondents. In the next phase, a robust multiple regression model has been run to identify the major determinants of intention to stay in the organization. In the current study, we found a significant relationship between the independent variables Open Climate and Innovation (X1), Career Development Path (X2), Quality of Working Environment (X4) and Job needs (X5) and Intention to stay in the Organization (DV). Further, it is recommended that the firms should focus on acquiring & developing talent by engaging them according to their competencies & fulfilling their psychological and social needs which ultimately results in talent retention.

Keywords: Talent Management, Employee Engagement, Attrition, IT sector, Supervision, Innovation.

INTRODUCTION:

Knowledge based industries are emerging all over the world and have created incredible demand for knowledge workforces. With growing demand for talented workforce, organizations are finding it a challenge to attract new talent, retain existing talent and motivating them to perform to meet organisational goals. Human capital being the greatest asset, the war for talent acquisition and retention is on rise among knowledge intensive industries as there is a shortage of supply of talented manpower. Thus talent management has emerged as an important HR function in these industries, especially in IT sector. The service sector in India plays a crucial role in contributing to the economic development of the country. In the year 2015-2016 the contribution of service sector to the GDP was 66.1% (Press Information Bureau, 2016). The growth of the service sector was mainly influenced by a demand- side and supply-side factors such as rising exports, policy changes by the government, high income elasticity of demand as well as use of services as input by other industrial sectors (Gordon and

Gupta, 2004 cited in Dutta Gupta, Raychaudhuri and Haldar, 2015). Economic liberations in the 1990s lead to an increase of net foreign capital, privatization and deregulation, all of which had a significant contribution led to the expansion of the IT sector in India. The IT industry, consisting of the software industry, IT-enabled services (ITES), and the business process outsourcing (BPO), is the fastest growing industry in India (Ibid); making India a brand in the global market providing world-class technology solutions. IT industry also has a phenomenal role to play in the creation of employment opportunities for a large scale of educated unemployed youth, including a meaningful career option for women (Bhattacharyya, 2012), and rising the living standards of people (Dutta Gupta, Raychaudhuri and Haldar, 2015). Most of the IT companies are located in Bengaluru, Hyderabad, Delhi-National Capital Region (NCR), Pune and Kolkata.

Talent is a collective knowledge, skills, abilities, values, habits, experiences, and behaviours of the employees (Schiemann, (2014). Cooke et al. (2014), Frank and Taylor (2004), Stuart-Kotze and Dunn (2008)), explained that talent is the exceptional characteristics of individuals to do something unique or a higher order of complexity and difficulty in the current and future period of time. Talent comprises of special groups such as the senior leadership, middle-level employees with leadership potential, key contributors or technical experts and entry-level employees with leadership potential (Elegbe, (2010)). Today in IT sector the HR is expected to find out the talent and take strategic measures to maintain the same in the organization in order to achieve the overall organisational goals. In this way the genuine worry for each HR policy maker is to battle for the “war of talent”. Zhang and Bright (2012) identified the characteristics of the talented employees and expressed that talented employees should have shared vision, mutual respect and trust with colleagues, maintain pleasant relationship with colleagues and external social network for future benefits.

Defining Talent Management is one of the major challenges for the IT organizations in today’s highly competitive and ever changing global IT and IT enabled environment. It is a multifarious concept as it can be considered as a philosophy of human resource management, as a discipline with specific subjects and investigation methods, as a managerial mind-set or as a particular set of human resource practices in the organizations. Talent management has focussed either on a single process or a selected group of employees or has included multiple processes and a large group of employees. Moreover, Talent Management is perceived in different ways by different people. Some understand talent management as managing the talented individuals, while others comprehend it as managing employees in general – i.e. on the premise that all employees have talent that should be recognized and applied.

Talent Management within IT Companies is particularly competitive. There is a huge talent shortage in areas that are currently booming such as data analytics, network security, artificial intelligence and machine learning, web tooling, testing and automation etc. According to Tansley et al., (2007) the talent management consists of attracting, appraising, developing and managing talent in an organisation. Therefore, majority of the IT companies in Bangalore are required to look outside of the regional and national boundary in search of talents to find the skills they require to handle the various new projects. According to Sathyanarayana and Aswathi (2017) the employees in the Indian software industry, find the nature of work to be taxing as they are often pushed to work longer hours (Perlow, (1998) cited in Scholarios and Marks, (2004)). A compelling reason for this is the time difference between India and the West along with completion of client deliverables without defects while complying with strict deadlines (Valk and Srinivasan, (2011)). Due to these reasons, IT companies located in Bangalore are looking to develop and retain talent rather than mere attracting talents from outside. In such a competitive environment, succession planning can allow for the development and retention of talented people, while ensuring there is a talent pool being developed within an organisation.

The structure of the current paper is as follows: Section two discusses a brief review of previous work done. Section three discusses the proposed objectives of the study and the methodology employed for the purpose of the study. Section four outlines the analysis of the collected data from the respondents and in the last section a brief discussion and conclusion have been made.

LITERATURE REVIEW:

Since the notion of talent management is of a recent origin, there has been a little but steady surge in the volume of empirical research activities done on the proposed topic. Majority of the studies available in the literature pertaining to talent management (TM) is conceptual. However, only a few handful of studies have been done with an intention to understand the main determinants of talent management practices from the perspective of both employer and employees (Ulrich (1989, 1996, 2005); Rothwell, (2005); Lawler III, (2008); Scullion & Collings, (2011); Uren & Jackson, (2012); Gardner, (2002); Cole-Gomolski, (2006); Lewis & Heckman, (2006); Lockwood and Ansari (1999); Armstrong, (2006); Tanuja, (2007); Heimen et al, (2004); Davis et al, (2007); Snell, (2005);

Boudreau and Ramstad (2005); Lewis and Heckman, (2006); Phillipps and Rooper (2009)).

The term talent management was first coined by McKinsey & Company in their quarterly report “The War for Talent” (1997 cited in Lindah Madegwa, Muathe S.M.A (2016), pp. 1131) for their research on talent management & practices. The report argued that talent is worth fighting for due to the problems in attracting and retaining talented people, managerial talent in particular (cited in Chambers et al., (1997). However, Cappelli, (2008) argued that the term talent management was not a new phenomenon and was earlier called “succession management” or “human resource planning”. According to Ford et al., 2010 Talent is defined as a natural capacity which is distinct from academic knowledge or skills and can be further developed and enhanced with continuous practice and learning. According to Hansen, (2007) talent in an organisation refers to the key employees and leaders who drive the business forward. Further, Berger & Berger, (2004) concluded that talents are the best achievers and the ones inspiring others to superior performance. Majority of the organisations try to identify key talents and those identified talents are linked with leadership or managerial or key technical positions. Thus talent refers to those ‘limited number of key employees who possess the highest quality of managerial and leadership skills (ibid). Donahue’s (2001) defines talent management as “the presence of talented and committed people with will power and the team spirit, in turn motivate other employees and positively impact the performance and growth of the organisation”. According to Ringo et al., (2008) the main objective of talent management is that the retention of existing talented workforce and attract and retain the talented workers into the company. Further, talent management requires an organised approach that calls for active interaction between many functions and processes of the organisation in order to retain the talented employees. (Cunningham, 2007).

As per the CIPD (2014) report, the term talent management can be defined as “systematic attraction, identification, recruitment, development, engagement, retention and deployment of those individuals who are of particular value to an organisation” (Creelman (2004); Laff, (2006); Schwyer, (2004)).

Despite of various attempts being made to define the concept talent management, it lacks a reliable definition and clear theoretical boundaries (Michaels et al. (2001); Ashton and Morton (2005); Lewis & Heckman, (2006); Michaels et al., (2001); Tansley (2011)) and it is considered a complex and evolving notion in HR arena even today (Lockwood, (2006)). Tansley et al. (2007) have concluded that the organisations must find their boundary or framework and own the meaning of talent as it can vary significantly between firms. Talent management is most effective when it is linked to the overall corporate strategy. In an empirical study Ed Michaels (2001) argued that since Talent Management is becoming critical for the success of any organisation, it is recommended to instil talent management mind set in managers throughout the organization.

Lewis and Heckman’s (2006) identifies three different key layers of talent management: (i) collection of typical HR department practices; (ii) flow of human resources throughout the organization, and (iii) sourcing, developing and rewarding employee talent. Frank and Taylor (2004) argue that in order to manage talent in an organisation, the managers should follow a holistic approach; that is from selection to retention of talent through proper compensation management, further developing and elevating them to higher responsibilities. Chugh and Bhatnagar’s (2006) argue that talent management is not just attracting the new talents to the organisation, but also covers retaining the current talented workforce. There is also plentiful empirical evidence in favour of organisations with proper succession plans for their upper managerial positions, enjoying a higher ROI compared to those that do not have formal succession plans (Carretta, (1992); Gutteridge et al., (1993); Pattan, (1986); Sahl, (1992); Walker, (1998); Wallum, (1993)).

A number of empirical studies tried to investigate the talent management practices with organisational performance, for example Ringo, et al. (2008); Herreman, & Kelly, (2007); Sempik et al., (2007); Guthridge & Komm, (2008); Steinweg, (2009); Kontoghiorghes & Frangou, (2009); Sebald, et al, (2005); Sibusiso Ntonga (2007); Huselid and Becker, (1998); Ringo et al., (2008)). One more stream of literature tried to establish the relationship between the Talent Management and Employee Turnover Intention, for example (Oehley & Theron, (2010); Price, (2001); Sonnenberg, (2011); Gelens, et al. (2014). However, only a few handful of empirical studies to date have tried to explore the impact of talent management practices of the organisations and employees intention to stay in the organisation. A very few studies have been conducted with view to understand the talent management practices on particular sectors such as university set up (Andrew P Bradley(2016); Pellert, 2007; Van Raan, 2005) or with specific sample groups (DiRomualdo et al., (2009); Joyce, S., Herreman, J & Kelly, K. (2007); Gandossy & Kao, (2004)).

As per Right Management survey, April 2008 report the major reason cited by the respondents for leaving the current job and joining the other was to seek new challenges or opportunities that were absent with their current employer. Similar findings were documented by Chartered Management Institute study (2008) and U.K.

Employment Engagement Survey Results (2009).

Talent Management is a wide area that covers many activities: according to Tansley et al., (2007) the talent management consists of attracting (Brightwater, 2014); (Backhaus and Tikoo, 2004), appraising (Huselid (1995); Bartlett and Ghoshal (2002), developing and managing talent in an organisation ((Bender, 2004; Walker, 2012).

Although review of the literature shows that Talent Management is a growing field, the effectiveness of Talent Management and its added value have still not been precisely quantified. (i) Most studies available in literature have been retrospective, and have neglected to collect the first hand information from both employer and employees perspective, (ii) majority of the studies on talent management focus only on the conceptual issues; and (ii) most of the companies have taken up research in talent management independently to suit their individual needs; (iii) there has been a larger degree of research about talent management in the developed nations context and not much work has been done in Indian context and (iv) With this knowledge, it is assumed that the present empirical study would make an addition to existing work on talent management by collecting first-hand information from the talented workforce in Indian IT and IT enabled sector. Apart from this, this study aims to contribute to closing the gap in the literature by examining how talent management practices in Indian IT sector is viewed at all levels of the organisation.

RESEARCH DESIGN:

As the study is quantitative and follows a deductive approach, survey research strategy is chosen for conducting this study. Surveys will be conducted through the use of questionnaires. This strategy is adopted because it provides an easy and inexpensive method of collection and comparison of standardised data from a sizeable population (Saunders, Lewis and Thornhill, 2016: 181). However, a limitation of survey strategy is that the data collected will not cover a wide range of respondents. Questionnaires are generally used for descriptive or explanatory research (Saunders, Lewis and Thornhill, 2016: 439). Due to its descriptive nature, the current study is undertaken using attitude and opinion questionnaire. Such a method of data collection enables the researcher to identify and explore the variability in different phenomena (Ibid).

OBJECTIVES OF THE STUDY:

1. To explore the existing Talent Management practices in Indian IT sector in order to retain the most talented employees.
2. How talent management is perceived at different levels of an IT organization
3. To identify the major drivers of Talent Management practices in Indian IT sector from the perspective of the employees.
4. To offer suggestions based on this study

HYPOTHESIS OF THE STUDY:

H₀: There is no significant relationship between independent variables Open Climate and innovation (X1), Career Development Path (X2), Supervision (X3), Quality of Working Environment (X4), Job needs (X5), Organizational Environment (X6) and Compensation Management and Benefits (X7) and Intention to stay in the Organization (DV).

H₁: There is a significant relationship between independent variables Open Climate and innovation (X1), Career Development Path (X2), Supervision (X3), Quality of Working Environment (X4), Job needs (X5), Organizational Environment (X6) and Compensation Management and Benefits (X7) and Intention to stay in the Organization (DV).

RESEARCH INSTRUMENT AND PLAN OF ANALYSIS:

By the exhaustive study on the literature the researcher has identified seven factors that influence talent management namely, Open Climate and innovation (X1), Career Development Path (X2), Supervision (X3), Quality of Working Environment (X4), Job needs (X5), Organizational Environment (X6) and Compensation Management and Benefits (X7). For each individual variable the researchers have created items utilizing five point Likert's scale. The objective of this exploratory study is to determine the foremost factor for the talent management practices in Indian IT sector from the perspective of the employees. In mandate to gauge the indicated objectives, the researcher has established stuffs for each variable which is as follows: for factor one, OCI- twelve items, for second factor CDP- nine items, for factor three S- seven items, for factor four QWE- six

items, for factor five JNR- three items, for factor six OE- four items, for factor seven CM&B- five items. Although the researchers have collected 310 data set, finally only 250 responses were taken for the final analysis. The sample comprises different levels of management in IT sector. Primary data was collected using a structured questionnaire. The samples were collected through Google Forms by using snowball sampling technique.

The collected data was collated by using SPSS software. While analysing the data the following three major steps were followed. Under step one, we tested the collected data's internal consistency by applying reliability statistics. For this purpose, the instrument's reliability was adjudged by employing Cronbach's alpha. The threshold Cronbach's alpha value fixed for this purpose was 0.7. Only those items whose Cronbach's alpha value was greater than .7 was retained for further analysis. Later various assumptions of the model have been tested. For this purpose, various diagnostic tests such as normality plot (this was investigated by framing histograms) and outliers were detected by employing boxplots. To get rid of multicollinearity, the researchers have run collinearity diagnostics such as VIF. In the second phase frequency table and cross tabulation have been run and inferential statistics have been run to arrive at the meaningful statistical inference. In the last phase, multiple regression has been run to identify the major determinates of intention to stay in the organization.

Table No. 2.1: Table Showing Reliability Statistics

Factors	Items	C Alpha
Open climate and innovation within the department	12	0.949
Career development path	9	0.932
Supervision	7	0.907
Quality of Working environment	6	0.902
Job needs and requirements	3	0.873
Organizational environment	4	0.847
Compensation management and benefit	5	0.874
Dependent variable	8	0.943
Total	54	0.912

Chronbac's Alpha based on standardized items were more than the threshold value of 0.7 Alpha coefficient of 0.7 and above implies that all the items in the scale are measuring the same thing (Saunders, Lewis and Thornhill, (2016)). It indicates that there is a high degree of internal consistency in the responses for the questionnaire.

DATA ANALYSIS:

Table 4.1: Table Showing the Demographic Factors

Variables	Categories	No of respondents	Percentage
Gender	Male	130	52.0
	Female	120	48.0
Age	Less than 30	115	46.0
	31-40	121	48.4
	41-50	11	4.4
	More than 51	3	1.2
Marital Status	Married	89	35.6
	Unmarried	161	64.4
Qualification	Engineering or Diploma	52	20.8
	Degree	104	41.6
	Post Graduate	83	33.2
	Professional	11	4.4
Experience in the current organisation	Up to 2 years	157	62.8
	3 to 5 years	57	22.8
	6 to 10 years	36	14.4
No. of years in the current position	Up to 2 years	182	72.8
	3 to 5 years	50	20.0
	6 to 10 years	18	7.2
Hierarchy	Entry Level	88	35.2
	Middle level	155	62.0
	Lower level	7	2.8

Analysis: Gender:

It is evident from the above table no: 4.1 i.e., 52.0 percent of the respondents were male and the rest were female.

Age: 46.0 percent of the respondents were belong to age group below 30 years old followed by 48.4 percent belong to age group 31-40, 4.4 percent belong to age group 41-50 and rest belong to age group above 51.

Marital status: 64.4 percent of the respondents are unmarried and the rest are married.

Qualification: 41.6 percent of the respondents are degree holders and the rest are engineers, post graduates and professional course holders. No. of years in the current position 62.8 percent of the respondents have worked for less than 2 years and the rest have worked for more than 2 years in the present organization. Hierarchy 62.0 percent of the respondents are working in the middle level and the rest are working in the first level and lower level.

Years of Work Experience: 72.8 percent of the respondents have worked for less than 2 years and the rest have worked for more than 2 years in the current position (It is clear from the above analysis that the majority of the respondents have worked less than 2 years in the current position).

ANOVA RESULTS:

In order to investigate is there any significant effect of gender and marital status on Intention to stay in the Organization and the interaction of gender and marital status on Intention to stay in the Organization, a two way Anova has been conducted and the following are the results:

Table 4.2: Table Showing Direct and Interaction Effect

Dependent Variable - Intention to stay in the Organization						
Source	Type III Sum of Squares	df	Mean Square	F	Sig.	
Corrected Model	693.857 ^a	3	231.286	4.145	.007	.048
Intercept	181099.917	1	181099.917	3245.900	.000	.930
Sex	.233	1	.233	.004	.949	.001
Marital status	303.888	1	303.888	5.447	.020	.122
Sex * Marital status	346.945	1	346.945	6.218	.013	.095

Analysis:

A two way Anova test has been conducted to find out any difference between gender (male vs. female), Marital status (married vs. unmarried), both gender and marital status (interaction effect) on Intention to stay in the Organization. It is evident from the above table that gender direct effect was not significant F value of .004, $p = .949$ such that men (Mean = 28.47) and women (Mean = 28.41) were not significantly differ with an Intention to stay in the Organization. However, for the second independent variable marital status, there was no direct effect on Intention to stay in the Organization. Reported F value was 5.447, $p = .020$ such that married (mean = 29.067) and second category unmarried (Mean = 27.17) were statistically significantly differ when it comes to direct effect on the dependent variable Intention to stay in the Organization. The partial Eta squared was showing .122 that is 12.2% variation in intention to stay in the organisation is being accounted by the marital status.

The interaction effect was statistically significant on intention to stay in the organisation. Reported F value was 6.218, $p = .013$. The partial Eta squared was showing .095 that is 9.5% variation in touch aspect is being jointly accounted by gender and marital status. The Leven's test of homogeneity of variance was significant with Leven's statistics of 1.396 with a p value of .214.

ONE WAY ANOVA:

In order to investigate is there any significant effect on marital status on the chosen variables Open Climate and innovation (X1), Career Development Path (X2), Supervision (X3), Quality of Working Environment (X4), Job needs (X5), Organizational Environment (X6) and Compensation Management and Benefits (X7) One way Anova has been run and the results have been present in the following table:

Table No 4.3: Table Showing One Way Anova Results

One Way Anova (Marital status with Open Climate and innovation)					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	8.022	1	8.022	11.453	.001
Within Groups	173.709	248	.700		
Total	181.731	249			
One Way Anova (Marital status with Career Development Path)					
Between Groups	6.793	1	6.793	8.571	.004
Within Groups	196.547	248	.793		
Total	203.340	249			
One Way Anova (Marital status with Supervision)					
Between Groups	5.581	1	5.581	8.338	.004
Within Groups	166.002	248	.669		
Total	171.584	249			
One Way Anova (Marital status with Quality of Working Environment)					
Between Groups	7.755	1	7.755	9.858	.002
Within Groups	195.109	248	.787		
Total	202.865	249			
One Way Anova (Marital status with the Job needs)					
Between Groups	.916	1	.916	1.216	.271
Within Groups	186.817	248	.753		
Total	187.733	249			
One Way Anova (Marital status with the Organizational Environment)					
Between Groups	11.495	1	11.495	12.345	.001
Within Groups	230.908	248	.931		
Total	242.402	249			
One Way Anova (Marital status with Compensation Management and Benefits)					
Between Groups	8.593	1	8.593	11.743	.001
Within Groups	181.471	248	.732		
Total	190.064	249			
One Way Anova (Marital status with the Intention to stay in the organization)					
Between Groups	4.804	1	4.804	5.404	.021
Within Groups	220.493	248	.889		
Total	225.298	249			

Analysis:

There was a significant effect of marital status F value of 11.453, $p = .001$ such that married (Mean = 3.80, SD = .794) and unmarried (Mean = 3.39, SD = .871) are significantly differ while perceiving the Open Climate and innovation by marital status of the respondents. However, Levene's statistics for homogeneity of variance based on Mean was 1.346, $p = .232$.

There was a significant effect of marital status F value of 8.571, $p = .004$ such that married (Mean = 3.67, SD = .614) and unmarried (Mean = 3.32, SD = .771) are significantly differ while perceiving the Career Development Path by marital status of the respondents. However, Levene's statistics for homogeneity of variance based on Mean was 1.521, $p = .219$.

There was a significant effect of marital status F value of 8.338, $p = .004$ such that married (Mean = 3.97, SD = .513) and unmarried (Mean = 3.53, SD = .671) are significantly differ while perceiving the supervision by marital status of the respondents. However, Levene's statistics for homogeneity of variance based on Mean was 1.321, $p = .115$.

There was a significant effect of marital status F value of 9.858, $p = .002$ such that married (Mean = 3.86, SD = .621) and unmarried (Mean = 3.53, SD = .791) are significantly differ while perceiving Quality of Working Environment by marital status of the respondents. However, Levene's statistics for homogeneity of variance based on Mean was 1.031, $p = .095$.

There was no significant effect of marital status F value of 1.216, $p = .271$ such that married (Mean = 3.97, SD = .715) and unmarried (Mean = 3.89, SD = .783) are not significantly differ while perceiving Job needs by

marital status of the respondents. However, Levene's statistics for homogeneity of variance based on Mean was 1.251, $p = .113$.

There was a significant effect of marital status F value of 12.345, $p = .001$ such that married (Mean = 3.66, SD = .613) and unmarried (Mean = 3.21, SD = .712) are significantly differ while perceiving Organizational Environment by marital status of the respondents. However, Levene's statistics for homogeneity of variance based on Mean was .468, $p = .494$.

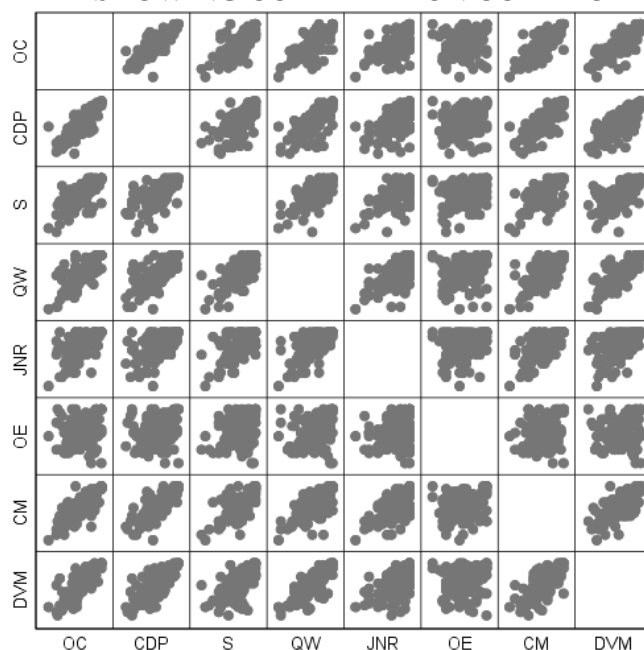
There was a significant effect of marital status F value of 11.743, $p = .001$ such that married (Mean = 3.77, SD = .523) and unmarried (Mean = 3.39, SD = .636) are significantly differ while perceiving Compensation Management and Benefits by marital status of the respondents. However, Levene's statistics for homogeneity of variance based on Mean was .893, $p = .394$.

There was a significant effect of marital status F value of 5.404, $p = .021$ such that married (Mean = 3.73, SD = .623) and unmarried (Mean = 3.41, SD = .711) are significantly differ while perceiving Intention to stay in the organization by marital status of the respondents. However, Levene's statistics for homogeneity of variance based on Mean was 1.093, $p = .248$.

CORRELATION ANALYSIS:

In order to assess the relationship between (among) the dependent and the independent variables, the researcher has calculated the Pearson correlation coefficient with the null hypothesis: $\rho = 0$ and **alternative hypothesis of $\rho \neq 0$** .

GRAPH SHOWING CORRELATION COEFFICIENT



Analysis: As the computed value of Pearson correlation coefficient for Open Climate and Innovation within the department (X1) with Career Development Path (X2) was .814** with a p value of .000, followed by Supervision (X3) was .708** with a p value of .000, Quality of Working Environment (X4) .763** with a p value of .000, Job Needs/Requirements (X5) with a correlation coefficient of .575** with a p value of .000, Organizational Environment (X6) with a Pearson correlation coefficient of .203** with a p value of .001, Compensation Management (X7) with a correlation coefficient of .802** with a p value of .000 Dependent Variable with a Pearson correlation coefficient of .812** with a p value of .000. This indicates rejection of Null hypothesis.

As the computed value of Pearson correlation coefficient for Career Development Path within the department (X2) with Supervision (X3) was .630** with a p value of .000, followed by Quality of Working Environment (X4) .702** with a p value of .000, Job Needs/Requirements (X5) with a correlation coefficient of .524** with a p value of .000, Organizational Environment (X6) with a Pearson correlation coefficient of .222** with a p value of .000, Compensation Management (X7) with a correlation coefficient of .771** with a p value of .000, Dependent Variable with a Pearson correlation coefficient of .762** with a p value of .000. This indicates rejection of Null hypothesis.

As the computed value of Pearson correlation coefficient for Supervision within the department (X3) with by

Quality of Working Environment (X4) .720** with a p value of .000, followed by, Job Needs/Requirements (X5) with a correlation coefficient of .587** with a p value of .000, Organizational Environment (X6) with a Pearson correlation coefficient of .212** with a p value of .000, Compensation Management (X7) with a correlation coefficient of .666** with a p value of .000, Dependent Variable with a Pearson correlation coefficient of .621** with a p value of .000. This indicates rejection of Null hypothesis.

As the computed value of Pearson correlation coefficient for Quality of Working Environment within the department (X4) with Job Needs/Requirements (X5) with a correlation coefficient of .612** with a p value of .000 followed by, Organizational Environment (X6) with a Pearson correlation coefficient of .229** with a p value of .000, Compensation Management (X7) with a correlation coefficient of .715** with a p value of .000, Dependent Variable with a Pearson correlation coefficient of .830** with a p value of .000. This indicates rejection of Null hypothesis.

As the computed value of Pearson correlation coefficient for Job Needs/Requirements (X5) with Organizational Environment (X6) with a correlation coefficient of .239** with a p value of .000 followed by, Compensation Management (X7) with a correlation coefficient of .617** with a p value of .000, Dependent Variable with a Pearson correlation coefficient of .545** with a p value of .000. This indicates rejection of Null hypothesis.

As the computed value of Pearson correlation coefficient for Organizational Environment (X6) with Compensation Management (X7) with a correlation coefficient of .251** with a p value of .000 followed by, Dependent Variable with a Pearson correlation coefficient of .226** with a p value of .000. This indicates rejection of Null hypothesis.

As the computed value of Pearson correlation coefficient for Compensation Management (X7) with Dependent Variable with a correlation coefficient of .715** with a p value of .000 followed by, This indicates rejection of Null hypothesis.

Table No. 4.4: Table Showing Regression Statistics

Regression Statistics	
R	.908
R Square	.825
F Value	75.410
Significance of F	.0000
Durbin-Watson	2.216

Analysis:

R square represents the percentage movement of the dependent variable which is captured by the intercept and the independent variable(s). Above obtained results explain 82.5% of the variation in Intention to stay in the Organization (DV) is captured by independent variables (Open Climate and innovation (X1), Career Development Path (X2), Supervision (X3), Quality of Working Environment (X4), Job needs (X5), Organizational Environment (X6) and Compensation Management and Benefits (X7)) with the Standard Error of 2.216

Inference: From the above analysis one can infer that Intention to stay in the Organization (DV) is explained by the independent variables (Open Climate and innovation (X1), Career Development Path (X2), Supervision (X3), Quality of Working Environment (X4), Job needs (X5), Organizational Environment (X6) and Compensation Management and Benefits (X7)), which means there is a high impact of independent variables on the dependent variable.

In the above table ANOVA explains the joint impact of Independent variables on the dependent variables. It is evident from the above analysis that F value is 75.410 with a significance value of .000. Therefore we can reject the Null Hypothesis.

Table No. 4.5: Table Showing Regression Results

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	-.035	.232		-.150	.881		
OC	.517	.094	.443	5.472	.000	.239	4.188
CDP	.229	.087	.236	2.619	.010	.219	5.213
S	.001	.087	.000	.007	.995	.349	2.863
QW	.372	.084	.360	4.401	.000	.234	4.271

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
JNR	-.157	.063	-.144	-2.492	.014	.470	2.126
OE	.051	.039	.057	1.308	.194	.814	1.228
CM	.006	.088	.005	.069	.945	.261	3.834

Analysis: Intercept is α in the set equation. Standard error measures the variability in approximation of the coefficient and lower standard error means coefficient is closer to the true value of coefficient. Intention to stay in the Organization (DV) is the dependent variable and Open Climate and innovation (X1), Career Development Path (X2), Supervision (X3), Quality of Working Environment (X4), Job needs (X5), Organizational Environment (X6) and Compensation Management and Benefits (X7) were independent variables.

Results show that independent variable Job needs (X5) has a negative coefficient i.e. they share indirect relationship with Intention to stay in the Organization. However, results show that independent variables Supervision Open Climate and innovation (X1), Career Development Path (X2), Supervision (X3), Quality of Working Environment (X4), Organizational Environment (X6) and Compensation Management and Benefits (X7) have positive coefficients i.e. they have a direct relationship with Intention to stay in the Organization.

Test of Hypothesis: In order to assess the relationship between the independent variable (s) and dependent variable, the researcher has established the following hypothesis and to prove or disprove the hypothesis the researcher has employed multiple regression analysis.

Null Hypothesis (H_0) There is no significant relationship between independent variables Open Climate and innovation (X1), Career Development Path (X2), Supervision (X3), Quality of Working Environment (X4), Job needs (X5), Organizational Environment (X6) and Compensation Management and Benefits (X7) and Intention to stay in the Organization (DV).

Alternative Hypothesis (H_1) There is a significant relationship between independent variables Open Climate and innovation (X1), Career Development Path (X2), Supervision (X3), Quality of Working Environment (X4), Job needs (X5), Organizational Environment (X6) and Compensation Management and Benefits (X7) and Intention to stay in the Organization (DV).

Results show that P-value is less than 0.05 at 5% level of significance for open Climate and innovation (X1), Career Development Path (X2), Quality of Working Environment (X4) and Job needs (X5) Therefore we can reject the null hypothesis. Therefore, the accepted hypothesis is (H_1) there is a significant relationship between independent variables (open Climate and innovation (X1), Career Development Path (X2), Quality of Working Environment (X4) and Job needs (X5) and Intention to stay in the Organization (DV)). However, for Supervision (X3), Organizational Environment (X6) and Compensation Management and Benefits (X7) have p value greater than of .005, therefore we cannot reject the null hypothesis. In this case the accepted hypothesis is – (H_0) there is no significant relationship between independent variables (Supervision (X3), Organizational Environment (X6) and Compensation Management and Benefits (X7)) and Intention to stay in the Organization (DV).

DISCUSSION AND CONCLUSION:

Talent Management, as the name itself suggests, is the administration the competency, capacity and energy of the employees in an organizational set up. The current empirical study entitled “Effectiveness of talent management strategies: evidence from Indian IT sector” has been undertaken to identify the major determinants of Talent Management in the IT sector, undertaken in Bangalore city. In order to realize the stated objectives, the researchers have collected 250 responses. The collected data’s internal consistency has been investigated by applying reliability statistics. For this purpose the instrument’s reliability was adjudged by employing Cronbach’s alpha. The threshold Cronbach’s alpha value fixed for this purpose was 0.7. Only those items whose Cronbach’s alpha value was greater than .7 was retained for further analysis. In our analysis, the alpha value ranged from 0.847 to 0.949. It implies that there is a high degree of internal consistency in the responses to the questionnaire. Later, the collected data was tested for normality assumption (this was investigated by framing histograms) and outliers have been eliminated by employing box plots. To get rid of multicollinearity, VIF diagnostics was run. In the second phase, frequency table and cross tabulation was run and later inferential statistics was employed to arrive at a meaningful inference. In the last phase, a robust multiple linear regression model was run to identify the major determinates of Talent Management practices in Indian IT sector.

Multiple regression results revealed that Open Climate and Innovation within the department, Career

Development Path, Quality of Working environment, Job Needs or Requirements were the major determinants of Talent Management practices in the IT sector. However, Supervision, Organizational Environment, Compensation Management and Benefit were not statistically significant. All the chosen variables have positive coefficient, hence share direct relationship with the dependent variable except Job needs or Requirements.

The study reveals the following major findings: 52.0 percent of the respondents were male and the rest were female. 46.0 percent of the respondents belong to the age group below 30 years followed by 48.4 percent belonging to the age group 31- 40. 64.4 percent of the respondents are unmarried and the rest are married. 41.6 percent of the respondents are degree holders and the rest are engineers, post graduates and professional course holders. 62.8 percent of the respondents have worked for less than 2 years and the rest have worked for more than 2 years in the present organization. 62.0 percent of the respondents are working in the middle level and the rest are working in the first level and lower level. 72.8 percent of the respondents have worked for less than 2 years and the rest have worked for more than 2 years in the current position. Apart from it, in the current study, we found a direct effect between marital status of the respondents and Intention to stay in the Organization and interaction effect between the gender and marital status on Intention to stay in the Organization. We found a significant relationship between Open Climate and Innovation, Career Development Path, Supervision, Working Environment, Organizational Environment, Compensation Management and Benefits and the Intention to stay in the organization with marital status of the respondents. In the current study we found a significant relationship between the independent variables Open Climate and Innovation (X1), Career Development Path (X2), Quality of Working Environment (X4) and Job needs (X5) and Intention to stay in the Organization (DV). Having an Open Climate and Innovation within the department is very necessary, hence it is advisable for the companies to be flexible to the external changes and make employees adaptable by nurturing their talent and also have conducive environment for the generation of new ideas. The policy makers should have conducive environment which keeps the employees happy and engaged and also incorporate appropriate reward system. A company should provide a good career development path to their employees by discussing their individual goals and aspirations in person and also give them a chance to show their talent in job. And also it is advisable that the superiors have to be trained to handle individual grievances (like a counsellor). The companies should reduce the work pressure and expand the deadlines. While fixing deadlines, they should emphasize more on job related issues such as stress of the employees, nature of job etc., which would allow employees to work independently. The policy makers should develop appropriate compensation management along with fringe benefits to attract, nurture and retain the talent in the organization. The superiors of the company should be a competent manager and well trained to handle situations. It is also advisable that the superior should be a good leader to guide the subordinates and assist them with whatever they need, along with providing them timely recognitions.

In a nutshell, it is difficult for organizations to retain talented employees due to higher growth expectations & high mobility of the employees. Therefore keeping the talented employees happy, nurtured and satisfied is very important. The companies should be very careful in acquiring & developing talent by engaging them according to their skill & fulfilling their social & psychological need which ultimately results in talent retention & linked to talent management.

If the above mentioned suggestions are seriously considered by the IT sector and necessary changes are brought in by the policy makers, it would become easy to retain the talented employees within the organization. Thus, it becomes imperative to develop a talent pool and provide them with profitable career opportunities within the organization to achieve organizational success.

OPEN CLIMATE AND INNOVATION WITHIN THE DEPARTMENT:

Majority of the respondents felt that the organization quickly adapts to technological and operational changes due to which they get enough support for their creativity which makes them feel proud of their business unit. However due to high variance with 'receiving support for creativity', some of the employees felt that this may be a reason for the talented employees to change the company. Therefore, it is advisable for the companies to be flexible to the external changes and make the employees adaptable by nurturing talent and also have conducive environment for the generation of new ideas.

QUALITY OF WORKING ENVIRONMENT:

The quality of working atmosphere plays a vital role in retaining talented employees. Majority of the respondents felt that they have good opportunities to learn and grow in their organization. However there is a high variance with the opinion of the respondents when they 'don't receive support from their superiors in

completing their work'. Thus it is advisable that the policy makers should have conducive environment which keeps the employees happy and engaged and also incorporate appropriate reward system.

CAREER DEVELOPMENT PATH:

Majority of the respondents felt that the immediate supervisor discusses about the future career development path with them individually. They also felt that they get all the information required for the work, from the sources they prefer. In contrast, some of the respondents felt that there is a communication gap between the supervisors and the employees while discussing the career growth prospects. Thus, it is suggested that a company can provide a good career development path to their employees by discussing their individual goals and aspirations in person and also give them a chance to show their talent in the job. Further, it is advisable that the superiors have to be trained to handle the individual grievances (like a counsellor).

ORGANIZATIONAL ENVIRONMENT:

Majority of the respondents feel that they have very stringent deadlines to complete their assigned tasks. They also feel over worked and stressed out because of the nature of their work. This makes the employees feel that the job might affect their mental health. Thus, it is advisable for the companies to reduce the work pressure and expand the deadlines. While fixing deadlines, they should emphasize more on job related issues such as stress of the employees, nature of job etc., which would make the employees work independently.

COMPENSATION MANAGEMENT AND BENEFIT:

Majority of the respondents felt compensation is a major factor to stay in the organization. The respondents also felt that along with compensation, they expect good fringe benefits and family support system. This acts as a key factor to retain the talent within the organization. Thus, it can be suggested that the policy makers should develop appropriate compensation management along with fringe benefits to attract, nurture and retain talent in the organization.

SUPERVISION:

Majority of the respondents felt the superiors have to make them feel comfortable to talk with, give them clear guidelines in completing their assigned tasks and provide proper feedback from time to time. Also, the employees expect recognition and encouragement for their good work. Some of the respondents also felt that not receiving any due recognition from their supervisors is leading to demotivation. Yet another bunch of respondents also felt that when the supervisor fails to recognize their work glitches, they felt unassisted to carry on with their assigned tasks. Thus, it is advisable that the reporting supervisor should be capable to handle such situations. It is also advisable that the supervisor should be a competent leader to guide the subordinates and assist them with their job, along with providing them timely recognitions.

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