Analysis of Talent Capital Development initiatives of IT sector in Bangalore

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Abstract

Talent Capital Management is the discipline used as one of the strategies to improve the value and growth of the business. It induces and enhances the employees performance too. It empowers the organization's ability to recruit, develop and retain the most talented employee available in the global job market. Knowledge, abilities, skills, behavior and attitudes are the most important and necessary skills to build the modern workforce today. Talent capital systems are the means to optimize the performance of employees at workplace. The fundamental aim of this research article is to study and analyze the impact of Talent Capital Development initiatives (TCDI) of IT executives in Bangalore. The main function of this research article is to examine the several initiatives and talent capital practices adopted by the IT Companies of Bangalore. The result of the study indicates in TCDI, that the firm is so far good at talent acquisition and retention. It signifies that the firm needs to further develop its talent acquisition and retention with more vigorous and rigorous practices by attracting and engaging the young talents.

Key words: Talent capital, initiatives, employees' performance, attracts, develop and retain workforce.

Introduction

The idea of talent capital and the war for talent originated and emerged with the evolution of the human capital. The concept was originated in the year 1998. To manage the employees and the workforce and the competent evaluation of the modern business sectors have grown. Talent capital deals with buildings stronger workforce which comprises on (KASBA) that is with right knowledge, abilities, skills, behavior and attitude of the employees. Talent capital has become the global challenges. There are lacunae and shortage of talents exercised throughout the world. The organization can always extract the optimal performance from the employees. The process and the progress of the talent capitals are the most significant in discovering and developing the talents of the employees.

Talent capital always in the organization insists and emphasizes the procurement and acquiring of quality talents. It also focuses on the attracting, developing and retaining the qualified talents for the firms. The talent capital strategies help the employees to give their best with their heart and soul. The employees show their loyalty, commitment and enthusiasm to their employer. Talent capital enables and empowers the business organizations to make their employees feel comfortable and be fit for the market and especially for job requirements.

The study measures the influence of Talent Capital based performance and its impact through opinions of the respondents. This research examines and analyses the impact of TCDI of IT executives in Bangalore. The survey is limited to IT companies in Bangalore, because it has the fastest market growth of the global economy.

Problem Statement

The research paper extends to examine and analyse the relationship between Talent Capital and employee's performance. This study has the implications and applications in the new normal scenario. The new normal is referred today's situations and which prevails the after the pandemic crisis has occurred. It is the most appropriate time that the business organizations to innovate or improve the existing practices to function effectively in the new scenario. Talent capital development initiatives assumes a lots of significance here. Employees working from home have changed their mindsets totally. The physical work setting at workplace are looking empty. At this juncture strengthening of Talent capital can establish the business organizations to avail the best talents in the market which can help the organizations.

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Applied Aspect

Performance Management are the significant and key factors for the success of any organization. It is the foundation for all major functions of any business organizations. Today every major leading big organizations wanting to compete with other organizations than the other. It reveals the competitive advantage. Among all these factors, the Talent Capital initiatives, practices, implications and its applications can have a major effect on the performance of the employees in It sector. It is genuinely and crucial for the top management, business leaders, managers to initiate in Talent capital initiatives. These practices and applications can have a major intervention to achieve the expected performance of the employees and their desired goals.

Review of Literature

Talent Capital based resources:

Mckinsey (1998)[1] in his research study titled "the war for talent" the phrase war of talent was first coined in 1998 by Mckinsey. McKinsey's proclamation of the War for Talent was started in 1998. The author uses this term very incitingly. The war for talent refers to an increasingly competitive landscape for recruiting and retaining talented employees. The study of talent management has come a long way today. The author says that talent is worth fighting for the ability to adopt and to make decisions quickly to recruit the right talents. The research investigates the talent problems faced by the business organizations. The author studied 77 companies from various industries. The study says that talent is the most important factor in the company's success and employees' performance in particular.

Erik Beulen (2001)[2] in his study "The enabling role of information technology in the global war for talent: Accenture's industrialized approach" feels that the globalization of information technology (IT), in which developing countries play a major role, has caused a "war for talent." To meet the challenging growth targets, service providers find that recruitment and retention are of key importance. The paper focuses on Accenture's HRM processes and the suite of applications implemented to support them. Accenture's industrialized approach makes effective and efficient HRM processes possible. The finding is that the HRM applications working in parallel will ultimately converge into a fully integrated application suite. As a result, the exchange of employees between the company's branches would be still better supported, as would the collaboration between those employees.

Wooldridge and Adrian (2006)[3] in their research survey"A survey of talent: The battle for brainpower" says that Talent has become the world's most sought-after commodity. The shortage causes serious problems. The war for talent is at its fiercest in high-tech industries. The arrival of an aggressive new superpower—Google—has made it bloodier still. The company has assembled a formidable hiring machine to help it find the people it needs. It has also experimented with clever new recruiting tools, such as billboards featuring complicated mathematical problems. Other technological giants have responded by super charging their own talent machines.

Ara Ballesteros Rodriguez (2006)[4] "Talents: the Key for Successful Organizations"- The author discusses how to achieve a sustainable competitive advantage in companies, through talented people using talent management strategies. The framework gives the tools needed to be able to analyze a real talent management strategy. During the analysis he discovers that a TM strategy has to be fitted with the corporate strategy and with the corporate culture and also, that there are infinite ways to develop the TM activities, it depends on the organization which develops it. They have studied two companies such as Zero grey and Google, which are different from each other but both of them have a TM strategy.

Peter Hollanda, Cathy Sheehana and Helen De Cieri(2007)[5] in their study, "Attracting and retaining talent: exploring HRD trends in Australia" argue that in an environment characterized by increasing levels of skilled labour shortages organizations need to design employment systems that prioritize HRD to enable competitive advantage. A research question is then framed to capture the HR priorities of Australian organizations. It examines responses from 1372 Australian HR professionals who participated in an online survey of a national HR professional association and the results are interpreted with respect to HR efforts to attract, develop and retain talent. Findings suggest that employers are addressing issues related to attraction - recruitment and selection. However, in critical HR development areas associated with retention such as training, job design, skill development, careers management and team building, results indicate a lower level of resource allocation.

Dr. Ms. Zartajkasmi (2011)[6] the author in his research title entitled "Talent is a critical driver of corporate performance and competitive advantage" emphasized that recruitment alone is no longer sufficient. There is no alternative but to develop and grow talent within the organization. The ability to attract, develop and retain talent determines the strategic capability of organization. It has been realized that "talent drives performance". The author studied the importance of TM, identified its relationship with employee work engagement, employee value addition and discussed the strategies for effective TM.

S. Rajamohan and Lucas M (2017)[7] in their research article entitled "Contemporary learning and development tool for HCD initiatives" says that Learning and Development (L& D) are one of the initiatives of Human Capital. It is concerned with organizational activity. It aims at enhancing the performance of individuals and groups in organizational settings. It has been known by several names, including "human resource development", and "learning and development". Indian Organizations have realized the importance of corporate training. This is the modern approach of Learning and development. Training is considered as more of retention tool than a cost. The training system in Indian Industry has been changed to create a smarter workforce. This also yields the best results. This research explores at how learning and development tools can help the human capital development initiatives. The L & D activities in an organization affect the work performance of the employees. Some of the IT sectors efficiently manage its employees and provide training for its employees. Companies offer in different areas like the technical training, induction training, leadership training, cross cultural training and the like.

S.Rajamohan and Lucas M (2017)[8] emphasize the HC as talent capital in their article "Employees as HC- a critical overview". They feel that it is essential for the success of any organization. Understanding the HC in an organization is a very difficult job to the higher end managers. Every human being is different and they are unique in themselves. God has created every human being with equal talents from genesis. As employees, human beings bring out their unique knowledge, abilities, skills, behaviour and attitude in the form of talents to their employers. These various diversified skills bring richness to the business organization. The same richness keeps on trying to understand employees' human capital as a productive asset. In this paper an attempt has been made to explore how to understand employees as Human capital in IT sectors, treating people like assets to create wealth and classification of HC.

Research Methodology

This study is an empirical research based on survey method. It is blend of both the descriptive and the analytical method of study. The structure questionnaire was prepared for finding out the prevailing level of Talent capital development initiatives and its impact on employees performance in respect to IT companies in Bangalore.

Objectives:

1. To analyse the impact of TCDI in IT sector
2. To identify the factors influencing TCDI
3. To find out the relationship between TCDI and Employees performance.
4. To offer suggestions based on the findings of the study

Sample framework

Sample size and population for the study:

The study is limited to five leading IT companies in Bangalore. From the records made available to the researcher, by the HRD Department of the five selected organizations, after repeated visits, the staff strength (population) of employees in these organizations is as follows:

There are 200 IT companies in Bangalore as per the statistical data collected from the entire Bangalore city, the silicon valley of India. The research was carried out in five leading IT companies in Bangalore. The researcher has found that the HC concepts and its applications are practised in these firms. So these five companies are selected for this study.

R software calculation

N = Z2 * Sd2 / E2

Z = Z value based on Z distribution at 5% level is 1.96

SD = 1.14 which is obtained from the pilot study

E = margin of error, which is fixed as 10% or .10

This computation obtained the sample size of 500

Sample design

500 IT executives working in five standard MNC IT companies were selected, comprising different department activities such as software development department, energy department, Techno Giants department, Quality assurance department and insurance/ service department by using Proportionate stratified random sampling method. Moreover, convenience sampling was adopted to collect data from the executives of the IT companies.

Data analysis and Results

Exploratory Factor Analysis

The Talent Capital (TC) is the most important concept which are integral part of the HC in today's global business scenario and the economic environment. The TC is the significant resource and source, which creates the competitive advantage in the business firm. It creates value for the organization. The most creative and strategic functions of TC are to attract, hire, develop and retain talents. Employees are the only modern assets for the business organization today in the challenging economy. The talented employees, their skills, creativity and innovation are the strategic path to employees' performance. The firm should learn and manage the talented workforce of

the organization for the better return on investment. The TC must be continuously reviewed, analysed, and strategized for the purpose of capitalizing the talented employees. It must grow, be fit, and must expand in relevance to the knowledge of economy factors. It needs to be given utmost importance in order to make the employees productive. It deals with the first development initiative process of the TC, talent acquisition such as finding the talents, attracting the talents, managing and extracting the potential talents based on TC processes. The prevailing policies, practices, initiatives and procedures are analysed in this paper.

Factors loadings of talent capital

TC is getting the right talent onboard and helping employees to grow to their ultimate and optimal capabilities and by which the business objectives are accomplished. It identifies the talent gap and the vacant positions. Sourcing and on boarding the suitable candidate are Himalayan task for HC professionals. This process requires developing the needed skills and training the expertise in keeping the future in mind. TC is all about identifying the right talent pools and best fit candidates.

The researcher has identified fourteen major variables of TCDI in IT Companies. The respondents were asked to provide their opinion in the scaling of strongly agree, agree, moderate, disagree and strongly disagree. The researcher has used the multivariate technique by name factor analysis in order to classify the related variables. The test measures the factor loadings code, variables, factor and uniqueness.

The factor analysis is used here to simplify the data and it is used to construct meaningful factors with assumption of latent variables which cannot be observed directly in the research. It is used to reduce the number of variables in regression mode and to verify the scale construction. Factor analysis can be used to construct meaningful factors with assumption of talent variables which cannot be observed directly in the research. The R software functions with the maximum likelihood factor analysis on a covariance matrix or data matrix. The factors score are calculated and assigned by the weighted least squares method. There are 14 variables that have been in the data set of TC factor which has been analysed through principle component basis to get good initial estimate of the number of factors.

The Table 1 shows the factor loading and uniqueness values of TC variables. This analysis creates

Table 1: Factor loadings of TALENT CAPITAL - Exploratory factor model

Factor Loadings Code	Variables	Factor	Uniqueness
tc9	Company is so far good at Talent Acquisition and Retention	0.86	0.26
tc13	Succession Planning is done at all senior levels	0.85	0.28
tc4	Company has good policies in Motivating and Retaining employees.	0.84	0.30
tc7	The firm is sending the right message to the right talents	0.83	0.30
tc14	Training and development is done keeping in mind the employee's talent mapping.	0.83	0.31
tc5	The search process with TC is strategic and carefully managed by the firm.	0.83	0.31
tc1	Company has a well-defined Objective metrics for talent acquisition.	0.83	0.31
tc6	Strategic Talent acquisition Planning is good in this company.	0.83	0.32
tc2	Company by virtue attracts a lot of good Talents creating talented Employees.	0.82	0.33
tc3	The firm looks for potential candidates matching the requirements.	0.81	0.34
tc10	Performance Management is on par with the industry.	0.81	0.34
tc8	Required Talent is available on time.	0.81	0.35
tc12	The firm is using social network media for sourcing and advertising positions.	0.81	0.36
tc11	The firm is assessing part time, free lancing and their third party employees.	0.79	0.37

Source: Primary Data, Note: 'Maximum likelihood' extraction method was used in combination with an 'oblimin' rotation.

liner combinations of TC factors to extract the latent variables underling communality. The communality score and uniqueness score have been identified in which values of uniqueness range from 0 to 1 and the loading ranges from -1 to + 1. The factor loadings show the size of the relation between factors and items, it is ranged between 0.86 (highest range) to 0.79 (lowest range). Therefore, the variable 'Company is so far good at Talent Acquisition and Retention' has obtained the highest loading score of 0.86.

Talent capital - exploratory factor analysis

The TC is the most important concept which is an integral part of the HC in today's global business scenario and the economic environment. TC is the significant resources and source, which creates competitive advantage in the business firm. It creates value for the organization. The most creative and strategic functions of TC are to attract, hire, develop and retain talents. The researcher used the statistical tool to find out the score of the sum of squared (SS) loadings, the percentage of variance and its cumulative percentage of factor 1 variable of Company which has a well-defined Objective metrics for talent acquisition.

Table 2: Factor Statistics of TALENT CAPITAL - Exploratory factor analysis

Summary			
Factor	Score of SS Loadings	Percentage of Variance	Cumulative Percentage
1	9.52	68.02	68.02

The Table 2 depicts the factor statistics of Factor 1 of talent capital and the sum of squared (SS) loadings value of the variables is 9.52, variance of the factor is 68.02 percent and cumulative value of the factor is 68.02. The proportion of observed variables is explained by the common factor and the range of variance (68.02) which is more than the appropriate level of 0.6 percent. The SS loading score is greater than 1. Therefore the factor is worth keeping.

Fitness model to measure tc: exploratory factor model

The TC is one of the components of HCD initiatives. It has different forms. The FA technique has been used in order to group the variables. Before ascertaining the groups, the FA model fitness test has been employed. The Table 3 explicates the fitness model measures of TC.

Table 3: Fitness model to measure TC: Exploratory Factor Model

RMSEA 90% CI					Model Test		
RMSEA	Lower	Upper	TLI	BIC	χ^2	df	P
0.10	0.09	0.11	0.93	16	494.52	77	<.001

The Table 3 explains the Model fitness criteria measures of TC variables. Root Mean Square Error of approximation (RMSEA) value of the factor is 0.10 and Tucker-Lewis Index (TLI) is 0.93, model test of chi square is 494.52 and the 'P' value is less than .001. Here the analysis has attained lower RMSEA score of 0.10 and upper TIL score is 0.93. Therefore, this model is fit for factor analysis.

Bartlett's test of sphericity for talent capital

Bartlett's test of sphericity is a test statistics used to examine the shape of normal distribution and also verify the smoothness of the curve. The Table 4 explains Bartlett's test of sphericity. It gives the statistics test of analysis of association, degrees of freedom and the probability value.

Table 4: Bartlett's Test of Sphericity for Talent Capital

χ^2	df	P
6704.05	91	< .001

The Table 4 portrays the Model fitness criteria measures of talent capital variables. Bartlett's test for homogeneity of variances is used to test that variances are equal for all samples. It checks that the assumption of equal variances is true before doing certain statistical tests. Therefore the P value of the test is 0.001 which is less than the significant value of 0.05. Hence the variances are equal in the construct

of TC. Moreover, the data supports to conduct factor analysis.

Kmo measure of sampling adequacy – exploratory factor model of talent capital

Employees are the only modern assets for the business organization today in the challenging economy. The talented employees, their skills, creativity and innovation are the strategic path to employees' performance. The firm should learn and manage the talented workforce of the organization for the better return on investment. In order to assess the TC, the researcher has identified 14 different variables which are involved in determining the TCDI model. The respondent had expressed their opinions, from 5 point scale range of strongly agree, agree, moderate, disagree and strongly disagree to strongly disagree. The test is applied in finding out the suitability of the data among these 14 variables. Hence, Kaiser-Mayer-Oklin (KMO) is used to check the adequacy and the suitability of the data for factor analysis. The statistical test measures the sampling adequacy from each variable in the analysis.

There are 14 variables which are involved in the TCDI. These variables factors are correlating with each other. Therefore in order to group the related variables, the researcher used the factor analysis. KMO has been used to ascertain the normality. The KMO measures are sampling adequacy index are used to examine whether the data are appropriate to examine the factor analysis. The Measure of sampling adequacy value ranges from 0.96 to 0.97. If the KMO values lies between 7 and 8 it is good for factoring.

Table 5: KMO Measure of Sampling Adequacy – Exploratory factor model of TC

TC Factors	MSA
Overall	0.97
TC 1- Company has a well-defined Objective metrics for talent acquisition	0.97
TC 2- Company by virtue Attracts a lot of good Talents and creating talented Employees	0.96
TC 3- The firm looks for potential candidates matching the requirements	0.97
TC 4- Company has good policies in Motivating and Retaining employees	0.98
TC 5- The search process with TC is strategic and carefully managed by the firm	0.96
TC 6- Strategic Talent acquisition Planning is good in this company	0.96
TC 7- The firm is sending the right message to the right talents.	0.97
TC 8 - Required Talent is available on time	0.96
TC 9 - Company is so far good at Talent Acquisition and Retention	0.96
TC 10 - Performance Management is on par with the industry.	0.96
TC 11- The firm is assessing part time, freelancing and their third party employees	0.97
TC 12- The firm is using social network media for sourcing and advertising positions	0.97
TC 13- Succession Planning is done at all senior levels	0.96
TC 14- Training and development is done keeping in mind the employees.	0.96

Source: Primary Data

The Table 5 shows the KMO measures of sampling adequacy. The KMO sampling adequacy overall score is 0.97 which indicates the degree of common variance among the variables is quite high; therefore factor analysis can be conducted and it is viable to do for TC variables.

Initial eigen values of exploratory factor model – talent capital

The TC must be continuously reviewed, analysed, and strategized for the purpose of capitalizing the talented employees. It must grow, be fit, and must expand in relevance to the knowledge economy factors. It needs to be given utmost importance in order to make the employees productive.

Eigen value is the ratio between the sum of squares and within sum of squares. Initial Eigen values have been used to find out the correspondence of the group means.

Table 6: Initial Eigen values of Exploratory factor model – TALENT CAPITAL

Factor	Descriptive	Eigen value
1	Company has a well-defined Objective metrics for talent acquisition	9.52
2	Company by virtue Attracts a lot of good Talents and creating talented Employees	0.27
3	The firm looks for potential candidates matching the requirements	0.20
4	Company has good policies in Motivating and Retaining employees	0.17
5	The search process with TC is strategic and carefully managed by the firm	0.02
6	Strategic Talent acquisition Planning is good in this company	0.02
7	The firm is sending the right message to the right talents	0.00
8	Required Talent is available on time	-0.03
9	Company is so far good at Talent Acquisition and Retention	-0.04
10	Performance Management is on par with the industry.	-0.08
11	The firm is assessing part time, freelancing and their third party employees	-0.10
12	The firm is using social network media for sourcing and advertising positions	-0.13
13	Succession Planning is done at all senior levels	-0.14
14	Training and development is done keeping in mind the employee's talent mapping.	-0.15

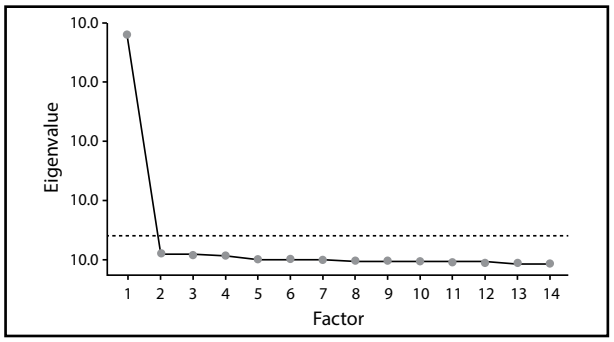
Source: Primary Data

The total variances of the 14 variables are less than the significant level of one which indicates that all variables are less than the bench mark of variant except the factor one. It also confirms that the factor segment is a meaningful approach for majority of variables. But the Eigen value of Factor 1for TC is 9.52 and its score is greater than 1.

Scree plot of talent capital

The scree plot is used to determine the number of factors to retain in an exploratory factor analysis (FA) or the principal components to keep in a principal component analysis. A Scree plot shows the Eigen values on the y - axis and the number of factors on the x-axis. It always displays a downward curve. The point where the slope of the curve is clearly levelling off (the elbow) indicates the number of factors generated in the Table analysis.

Figure -1 Scree Plot of TC



The above graph 1 shows that variables are extracted based on Eigen value, which is kept more than 1 to extract factors. Therefore it shows that the variables of one factor has to be extracted.

Reliability analysis of talent capital variables

The Cronbach's alpha is a measure of internal consistency, that is, how closely related a set of items are as a group. It is considered to be a measure of scale reliability. The research scholar has used the reliability analysis to analyse the inter-item correlation analysis. As the average inter-item correlation increases, Croanbach's alpha increases as well (holding the number of items constant).

Table 7: Reliability Analysis of TC Variables

Variables	Mean	SD	Cronbach's α	McDonald's ω
Scale	3.88	0.8	0.97	0.97

The Table 7 shows the reliability of TC variables which indicates different measures such as Cronbach's alpha is 0.97 and McDonalds omega value is also 0.97, value of standard deviation is (SD) 0.8. Therefore it indicates a high level of internal consistency of items of TC.

Correlation matrix of talent capital factors

The research scholar has used the most common correlation coefficient that is the Pearson correlation matrix. It is used to test the linear relationship among the variables. The correlation matrix is used to structure the factor matrix and how it represents the correlations among the variables and the factors. The factor pattern matrix contains the coefficients for the linear combination of the variables. The Table below indicates the correlations between variables.

Correlation matrix of TALENT CAPITAL Factors

Correlation Matrix:

Descriptive factors of TC that is from TC 1 to TC 14 which are mentioned below in the correlation matrix table.

Table 8: Correlation Matrix of TALENT CAPITAL factors

	tc1	tc2	tc3	tc4	tc5	tc6	tc7	tc8	tc9	tc10	tc11	tc12	tc13	tc14
tc1	—													
tc2	0.72 ***	—												
tc3	0.71 ***	0.74 ***	—											
tc4	0.68 ***	0.68 ***	0.70 ***	—										
tc5	0.74 ***	0.67 ***	0.72 ***	0.73 ***	—									
tc6	0.63 ***	0.71 ***	0.70 ***	0.71 ***	0.69 ***	—								
tc7	0.67 ***	0.66 ***	0.69 ***	0.71 ***	0.72 ***	0.69 ***	—							
tc8	0.61 ***	0.66 ***	0.62 ***	0.69 ***	0.60 ***	0.75 ***	0.73 ***	—						
tc9	0.71 ***	0.65 ***	0.71 ***	0.71 ***	0.73 ***	0.71 ***	0.75 ***	0.71 ***	—					
tc10	0.66 ***	0.68 ***	0.60 ***	0.67 ***	0.62 ***	0.69 ***	0.63 ***	0.69 ***	0.71 ***	—				
tc11	0.64 ***	0.59 ***	0.62 ***	0.65 ***	0.64 ***	0.61 ***	0.67 ***	0.63 ***	0.73 ***	0.68 ***	—			
tc12	0.66 ***	0.62 ***	0.60 ***	0.64 ***	0.64 ***	0.66 ***	0.65 ***	0.66 ***	0.67 ***	0.73 ***	0.67 ***	—		
tc13	0.72 ***	0.66 ***	0.66 ***	0.70 ***	0.68 ***	0.65 ***	0.69 ***	0.68 ***	0.76 ***	0.69 ***	0.74 ***	0.69 ***	—	
tc14	0.71 ***	0.72 ***	0.65 ***	0.68 ***	0.69 ***	0.67 ***	0.66 ***	0.65 ***	0.65 ***	0.71 ***	0.65 ***	0.71 ***	0.77 ***	—

Note. * P < .05, ** p < .01, *** p < .001

tc1 Company has a well-defined Objective metrics for talent acquisition

tc2 Company by virtue attracts a lot of good Talents and creating talented Employees.

tc3 The firm looks for potential candidates matching the requirements.

tc4 Company has good policies in Motivating and Retaining employees.

tc5 The search process with TC is strategic and carefully managed by the firm.

tc6 Strategic Talent acquisition Planning is good in this company.

tc7 The firm is sending the right message to the right talents.

tc8 Required Talent is available on time.

tc9 Company is so far good at Talent Acquisition and Retention

tc10 Performance Management is on par with the industry

tc11 The firm is assessing part time, freelancing and their third party employees

tc12 The firm is using social network media for sourcing and advertising positions

tc13 Succession Planning is done at all senior levels

tc14 Training and development is done keeping in mind the employee's talent mapping

The Table 8 shows the correlations matrix of TC and all the values of all items which is more than 0.7. It indicates that all variables of the TC are positively and strongly correlated. The correlation matrix is used to analyse the relationship between the TC variables (0.71) the highest value. The correlations matrix of TC and all the value of all items is more than 0.7. It indicates that all variables of the Talent capital are positively and strongly correlated. It is found through correlation matrix that there exists the highest relationship in the following items.

i) TC 13= succession planning is done at all senior levels and TC14 = Training and development is done keeping in mind the employee's talent mapping (0.77). It is observed that there is correlation between Succession planning and training and development.

ii) TC13= Succession Planning is done at all senior levels and TC9 = Company is so far good at Talent Acquisition and Retention (0.76)

iii) TC9 = Company is so far good at Talent Acquisition and Retention and TC7 = the firm is sending the right message to the right talents (0.75)

iv) TC8 = Required Talent is available on time and TC6= Strategic Talent acquisition Planning is good in this company (0.75).

v) (Tc3) The firm looks for potential candidates matching the requirements and (tc2) Company by virtue attracts a lot of good Talents and creating talented Employees (0.74)

The above Table Correlation heat map from correlation matrix is showing accurate results. All the criteria of statistical process and analysis are fulfilled.

Suggestions

1. The result of the study indicates in TCDI, that the firm is so far good at talent acquisition and retention. It signifies that the firm needs to further develop its talent acquisition and retention with more vigorous and rigorous practices by attracting and engaging the young talents. The IT firm can adopt more creative and innovative strategic methods for talent acquisition and retention. The firm should not give chance for employees to leave. The firm needs to be always alert and cautious so that no employee leaves the firm in future.

2. The talent acquisition team must make sure that talented employees are motivated constantly and encouraged further to remain with the firm. The firm should make sure that the culture of the company is liked by the employees. The talent leaders must build a better talent pipe line and must reinforce the firm's employer brand.

3. The result of the study indicates that the IT firm is assessing the part time, freelancing and third party employees. It may affect the employees performance and the productivity. This practice of the firms invites both pros and cons. The firm must be able to take a worthwhile decision which suits the company culture. It shows that the software company is desperately looking for these sorts of employees sometimes. These employees will always have second thought while working for the IT industry. This practice puts the firm to go for talent acquisition process again and again. It affects the talent acquisition integrity of the firm. Therefore, the firm should strategically need to focus on full time employees. It is required that the company needs to look for the potential candidates.

4. It is required for the IT firm to focus, improve and attract a lot of good talented employees. There is need for improvement in creating talented employees in the firm by creating effective talent management strategy through key performance indicators.

5. TCDI on employees' performance needs a lot of improvement in the firm. TC initiatives are low in the firm as the result indicates. The firm can take lots of steps to improve the TC through actively matching top talents to critical roles, building a strategic plan for the workforce. The firm must seriously focus on identifying, attracting and selecting the talents. The firm must expand talent sourcing pools, and reduce risk in hiring decisions.

Conclusion

Measuring the TC factors and variables plays the vital role on employees' performance. IT firms have developed the TC development initiatives factors and its practices on employee's performances. Based on the above analysis and interpretations, it can be concluded that talented workforces are importance to

business organizations today in the competitive and challenging economy. This research is made clear to everybody to understand the concept of TC with much more clarity. In business organizations today, especially in IT firms the talents could be anything and anyone who has the right knowledge and skills. The business organizations cannot exist today without the support of the talented workforce; they run and determine the success and growth of the organization. TC is the talent of the talented employees, themselves who are retained for running the organizational futuristic vision with the mission. The IT firms manage well with the talented employees by attracting the right employees, recruiting them for the right positions at the right time and finally retaining the workforce.

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