



INTERNATIONAL RESEARCH JOURNAL OF HUMANITIES AND INTERDISCIPLINARY STUDIES

(Peer-reviewed, Refereed, Indexed & Open Access Journal)

DOI : 03.2021-11278686

ISSN : 2582-8568

IMPACT FACTOR : 5.828 (SJIF 2022)

The Relationship between Talent Management Practices on Organisational Sustainability with reference to Kolhapur Based Selected Automobile Industries

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DOI No. [03.2021-11278686](https://doi.org/10.2021-11278686) DOI Link :: <https://doi-ds.org/doi/10.2022-84367195/IRJHISIC2203066>

Introduction:

Organizations are currently attempting to maintain their presence in the global marketplace as a result of related challenges such as globalisation, stiff competition, and technological advancements. Organizations' patterns have shifted from focusing solely on increasing productivity and differentiating their products and services to focusing on their inimitable resources, namely, their human capital, because employees are the most important resource and asset in any organisation Kehinde (2012) Organizations that manage their human capital more effectively and efficiently are more likely to achieve their organisational goals and objectives and to have long-term organisational performance. According to Rope (2015) the growth and success of any organisation is dependent on placing the right employees with the right skills in the right place at the right time, where talented employees are viewed as the primary resources that lead to long-term competitive advantages and prominent performance.

Organizations view talent as a valuable resource that contributes to long-term competitive advantage and exceptional performance Rope (2015). As a result, organisations are concerned with developing and implementing a talent management strategy that is appropriate for the global market context Agarwal, P. (2016). The goal of talent management is to create a sustainable organisational performance that matches its operational and strategic goals Campbell (2014). According to Miller et al. (2010), the current unpredictability of the economy has made the issue of sustainability more important for organisations across all sectors. In this context, organisation's sustainability refers to an organization's long-term environmental, financial, stakeholders, and societal contributions. This viewpoint supports the views of Cheese et al. (2009) and Towers Watson [2010], who believe that sustainability is the most important issue for HR and business around the world, and that the current climate has increased the need for firms to focus on how they will ensure long-term prosperity. A

successful business strategy should include a methodology for improving its employees; by identifying the recruitment talent pool, developing a competitive compensation plan, training and developing talent, and evaluating employee performance, an organisation can increase its competitive advantage and sustain its business Filmer S (2020).

Exploring an Emerging Typology, KirtiSharda (2016) used a case study approach in this paper to investigate the implementation of talent management processes in the pharmaceutical industry in India. Talent management practises, talent management mechanisms, talent pool strategy, and the relationship with business strategy, organisational performance, and competitive advantage were among the dimensions examined.

Defining the concept of talent management varies by organisation, where it may mean focusing on sustainability in one organisation while focusing on identifying employees with high potential in another. Onboarding, identifying, evaluating, and/or developing the organization's internal talent are all examples of talent management. Cooper (2003).

Talent management, as defined by Thunnisen et al (2013), is "a process that consists of a complete and related set of organisational procedures such as identifying, selecting, developing, and retaining outstanding employees and improving their abilities and potential for important strategic positions."

Every organization's survival and sustainability are dependent on talent management. It is regarded as a multifaceted collection of related HR processes that provides a simple fundamental benefit to any organisation (Areiqat et al., 2010). Best practises from TM provide numerous benefits to both organisations and professionals, including financial benefits, skills, capabilities, and competence, as well as improved performance in both the public and private sectors (Ahmadi et al., 2012). According to Dhanalakshmi, K. B. (2014), talent management is all about finding the right person for the right job at the right place and right time. Organizations must understand how their employees will behave in the future and persuade them to behave differently than in the past in order to achieve better results. The ultimate goal of the company's talent management practises or programmes must be to get the right people for the right jobs in order for the company to be successful, but this goal is not as easy to achieve as it sounds.

Several studies on motivation have been discovered in the literature, with a focus on the nature of rewards and their impact on individual performance in an organisation. Vroom (1964) was the first to propose his "expectancy theory," which introduced a qualitative and quantitative dimension to rewards. Harackiewicz and Sansone (1991) proposed an intrinsic motivation model in which rewards contingent on performance cause individuals to care more about performing well than a performance objective with feedback but no reward. Performance-based incentives increase

intrinsic motivation. Rewarding high-quality performance raises perceived competence, which in turn raises intrinsic interest.

An organization's social responsibility activities create a positive image of the organisation, which leads to increased goodwill in the community. These activities are likely to increase the community's trust and confidence in the company's products and services, resulting in a competitive advantage that leads to increased sales and profitability. In other words, an organization's financial performance is likely to improve if it performs well in its social responsibility-related performance management practises. Organizations may be able to avoid penalties and improve brand image through social responsibility practises, which will ultimately result in improved financial performance (Roberts 1992; Adams 2002).

The stakeholder approach to corporate sustainability recognises corporations' multi-fiduciary obligations by acknowledging that their responsibilities extend beyond the shareholder-management relationship (Goodpaster, 2001). As a result, the extent to which management accepts responsibility for meeting and satisfying the needs and demands of their various stakeholders' interests will have a direct impact on their overall corporate sustainability (Greenwood, 2001).

According to Bititci et al. (2006), it is critical that the performance management system evolves in tandem with the management style and organisational culture. Increased performance, the ultimate goal of performance management, can be viewed as a distal outcome of the process. The cognitive, affective, and conative outcomes that precede changes in performance are examples of more proximal outcomes. Borman and Motowildo (1993)

Bano, Khan, and Rehman (2011) discovered that talent management has a positive impact on employee attitudes as well as organisational performance. They also concluded that organisations that want to gain a competitive advantage over their competitors must implement effective talent management strategies.

Lyria RK et al (2014) probes how Talent retention aims to take measures to encourage employees to remain in the organization for the maximum period of time. ZartajKasmi (2011) believes that talent is a critical driver of corporate performance and competitive advantage - Recruitment alone is no longer sufficient. The authors assert that 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.

Research Gap:

The concept of talent management has gained the attention of authors and practitioners, with more studies and articles released and published within the talent management literature; although it is still considered scarce, academic interest in it has increased over the last five years and is said to

be growing. Research has provided useful insight into talent management and its importance to organisational performance and sustainability. According to one researcher, companies have realised that they must do much more than poach talent from competitors. They should seek out and invest in high-performing individuals. As a knowledge and relationship-driven industry, the company should focus on retaining talent by promptly rewarding those who possess the talent. In the automobile industry, in particular, managing and retaining talent can be a daunting task. According to one researcher, people are a critical business differentiator, and this statement is widely accepted in informed circles. Another researcher makes a straightforward statement: the financial value of a company is frequently determined by the quality of its talent. As a result of the researchers' research efforts, a variety of valuable outputs have resulted. However, one wishes that the researchers had spent more time discussing the impact of talent retention on businesses, the impact of learning and development on business performance, the impact of talent management-driven career management programmes on business performance, and the impact of performance management on businesses. This has created a research gap, which the current study aims to fill.

The dimensions of talent management were identified through a literature review and comprise the framework; a distinguishing feature of this framework is that it captures all of the major dimensions of the talent management process. By considering that following research model has developed:-



Methodology:

Research Design:-The term "mixed method" refers to studies that use two or more methods, resulting in quantitative and qualitative data from the study (Joseph Maxwell, 2003). This type of research allows for the encouragement of thoroughness and rigour in a specific area of investigation. In a highly quantitative study, an explanatory sequential mixed method design is used. After compiling the statistical data, the research enters a second phase. The goal of this design is to add value by emphasising the quantitative findings (Bainbridge, 2014).

Scale: Scale was adopted from Riham Al Aina and Tarik Ata (2020) and modified as the requirement of Kolhapur Based industries. The measurement items for "talent attraction" (TAT), "talent retention" (TR), "learning and development" (LD), "career management" (CM), were taken from the above study. Talent Acquisition (TA) and Organisational Sustainability (OS) were added. The Scale based on 5 point Likert scale measurement range from 1 to 5 that means strongly disagree to strongly agree.

Sample and Data Collection: The survey method is used for 'fact-finding' in the study, which is descriptive in nature. The sample technique employed was purposive sampling. Researcher has collected details of automobile industries from Shiroli and GokulShirgaon Manufacturing association. Total of 35 samples were collected in the initial stages from the various line and HR managers and conducted pilot study and 135 respondents from the leading automobile industries of Kolhapur are considered as respondents.

Statistical Tools Used: Using SPSS, the researcher used Regression to determine the relationship. To demonstrate data comparison, a Stack Bar Chart is created using advanced Excel. Analysis and Discussion. Reliability statistics are within the acceptable limit that is more than .779.

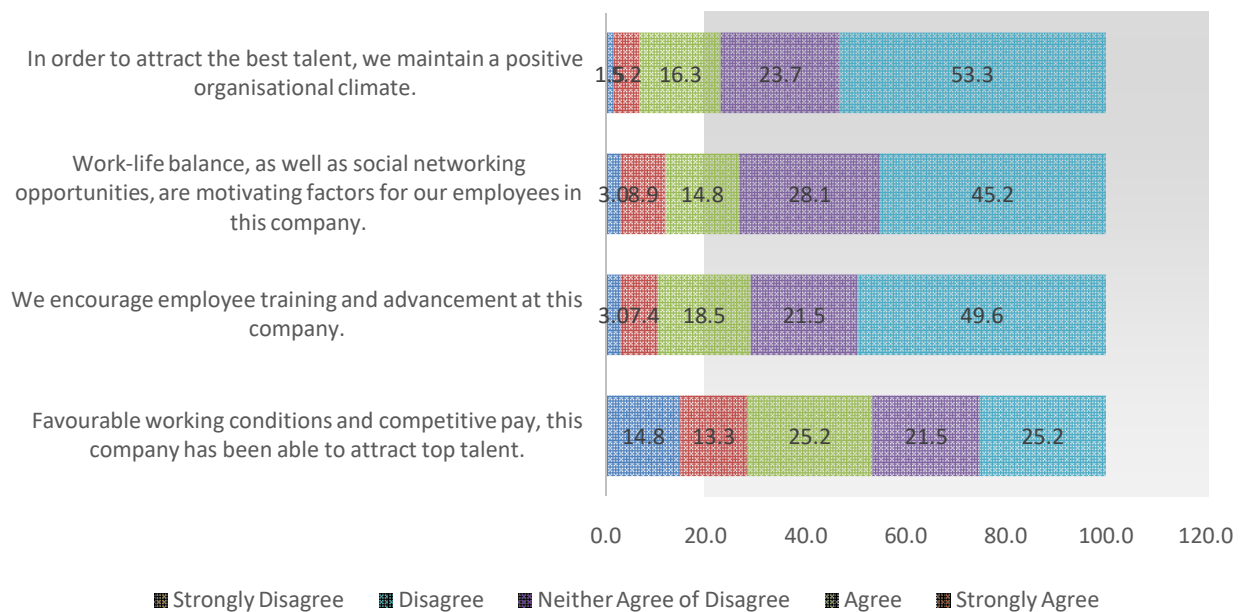
Data Analysis and Interpretation:

Talent Attraction and Organisational Performance-

The goal of talent attraction is to attract prospective employees who have the necessary qualifications and are a good fit for the available positions according to Songa, J.V. (2016) (Lars, 2016). This conflict is typically fuelled by recruiting hubris and a disproportionately high value placed on recruiting and talent attraction over HR's perceived administrative functions. The recruiting function considers its work to be critical to the organisation.

The idea that people can be a critical business differentiator is now widely accepted (TechTarget, 2018). As a result, human resource technology has exploded in recent years. While most businesses already use a human resource information system (HRIS) as a repository for employee records and basic information, many are taking it a step further by incorporating talent management systems into their HR technology portfolios.

DIVERGERING STACK BAR CHART- TALENT ATTRACTION



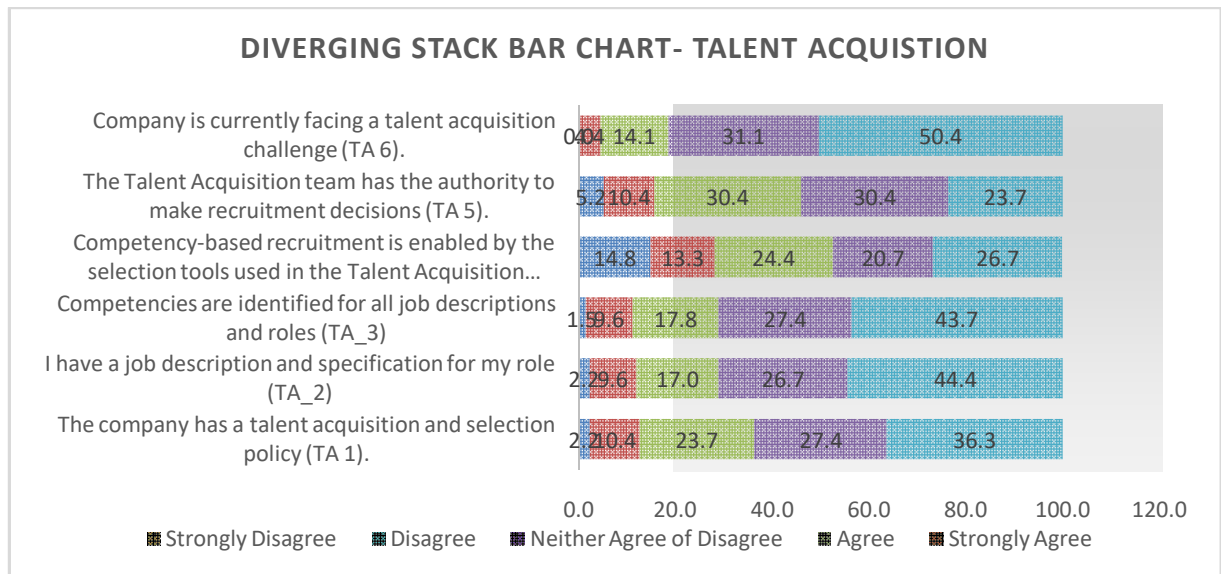
This shows the percentage of the respondents’ scale of agreement to different statements pertaining to Talent Attraction Accordingly, it is noticed that 23.7% percent of the respondents strongly agree and 43.30 percent agree that ‘There is a talent attraction policy in the company’. Altogether about 67 percent of the respondents are in support of the above statement. There is a talent attraction strategy in the company.

Implementing talent management practises in an effective and efficient manner leads to the development of talented employees Gallardo-Gallardo (2015), and can result in constructive and long-term organisational performance. The hypotheses for this study were established based on the preceding argument.

H1: Talent Attraction has a positive and significant effect on the organizational Sustainability.

Talent Acquisition and organisational sustainability

SD Rozario (2020) The study used a mixed-method approach that included quantitative analysis of survey responses and qualitative thematic analysis of participant interviews with a variety of stakeholders. The study identified the key objective elements that should be included in the employee-selection process to reduce subjective decision-making. The study's findings were useful in proposing a consistent model (DSRVG model), and its implementation was presented.

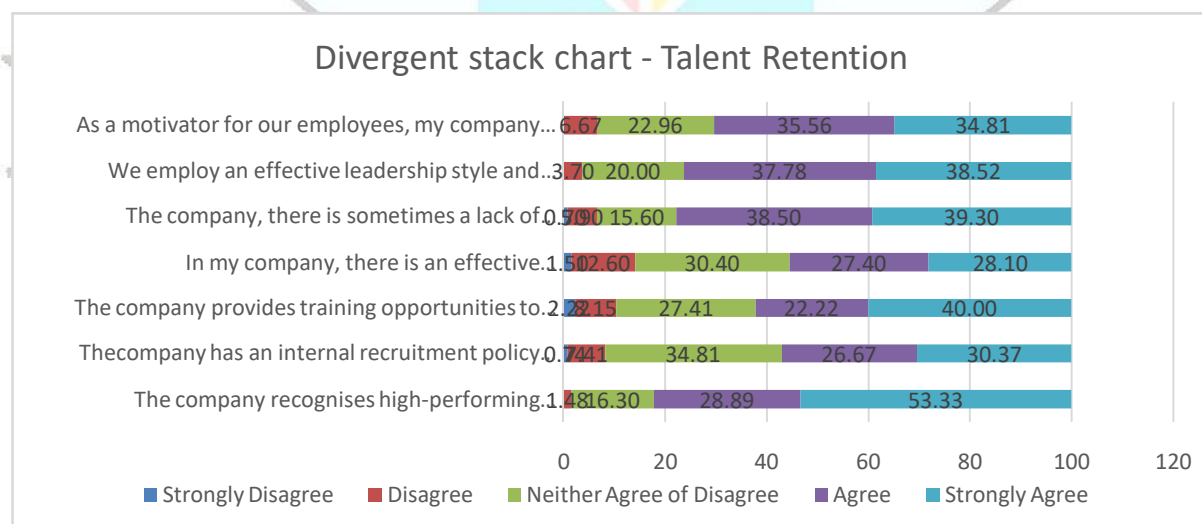


This graph depicts the percentage of respondents who agreed with various statements about Talent Attraction on a scale of one to ten. As a result, 37.5 percent of respondents strongly agree and 27.30 percent agree that 'the company has a talent acquisition and selection policy.' Approximately 64.8 percent of those polled agreed with the preceding statement. The company has a talent acquisition and selection policy. Considering the above the following hypothesis was formed:-

H2: Talent Acquisition has a positive and significant effect on the organizational Sustainability.

Necula SC (2019) investigates the possibilities for skill identification that data analytics provides. The paper's research goal is to improve the efficiency of analytical data processing by using semantically described data and query processing. Talent retention and organizational sustainability

According to Kontoghiorghes and Frangou (2009), Devi. S (2017), there is a positive correlation between "talent retention" and organisational performance.



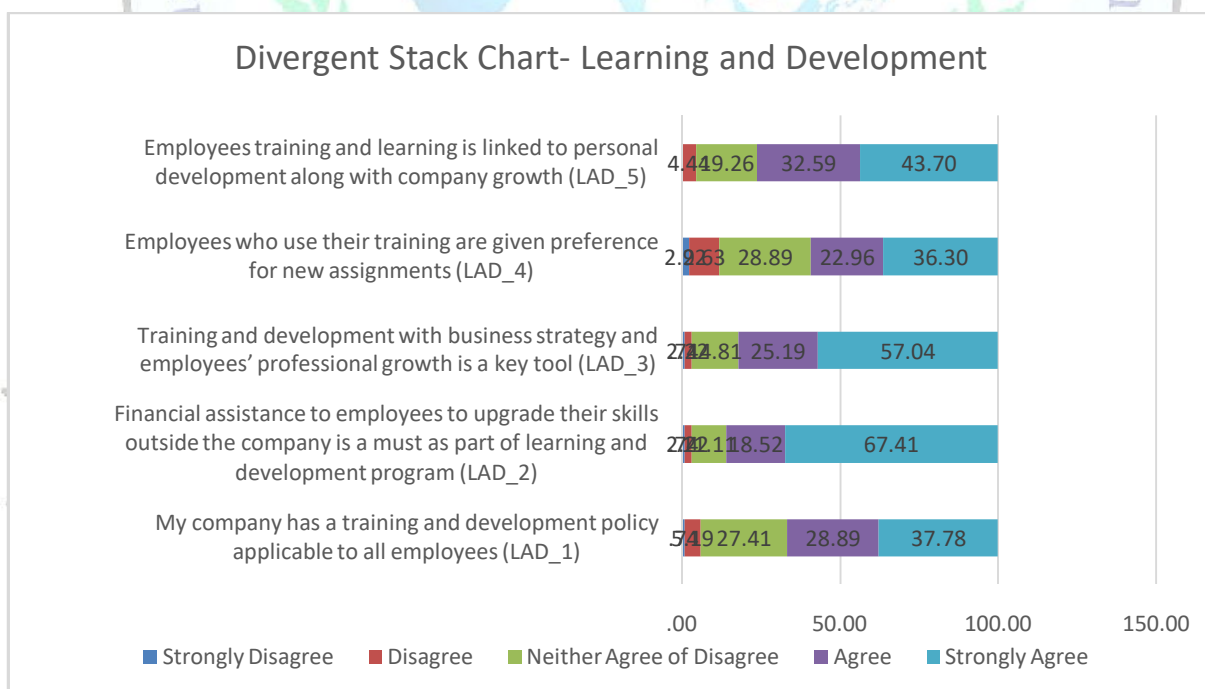
This graph depicts the percentage of respondents who agreed on a scale of 1 to 5 with various statements about Talent Retention. As a result, 31.00 percent of respondents strongly agree and 37.78 percent agree that 'There is an effective talent retention strategy.' Approximately 68.78 percent of those polled agreed with the preceding statement. The company has a talent retention strategy in place.

The main challenge for most businesses is retaining talented employees after they have been trained. Becker et al. (2001) proposed putting in place "a compensation package that clearly stipulates expectations of performance, skill requirements, experience, and behaviour." The ability of any organisation to retain and sustain its top talent has an impact on its success, profitability, and sustainability. V. Oladapo (2014). By considering this the following hypothesis is formulated:-

H3: Talent Retention has a positive and significant effect on the organizational Sustainability Learning and development and organizational sustainability

Learning and development are thought to be the foundation of a company's success, with improving performance said to be difficult without learning, with the goal of decreasing leadership deficiencies at the higher levels.

Continuous implementation of learning and development practises is critical, with organisations encouraged to have new procedures in place to complete tasks, provide new technologies, and have up-to-date skills and knowledge.



This shows the percentage of the respondents' scale of agreement to different statements pertaining to Learning and Development. Accordingly, it is noticed that 48.44 percent of the respondents strongly agree and 25.63 percent agree that 'There is a an effective learning and

development opportunities. Altogether about 74.04 percent of the respondents are in support of the above statement. There is a learning and development opportunities in the company.

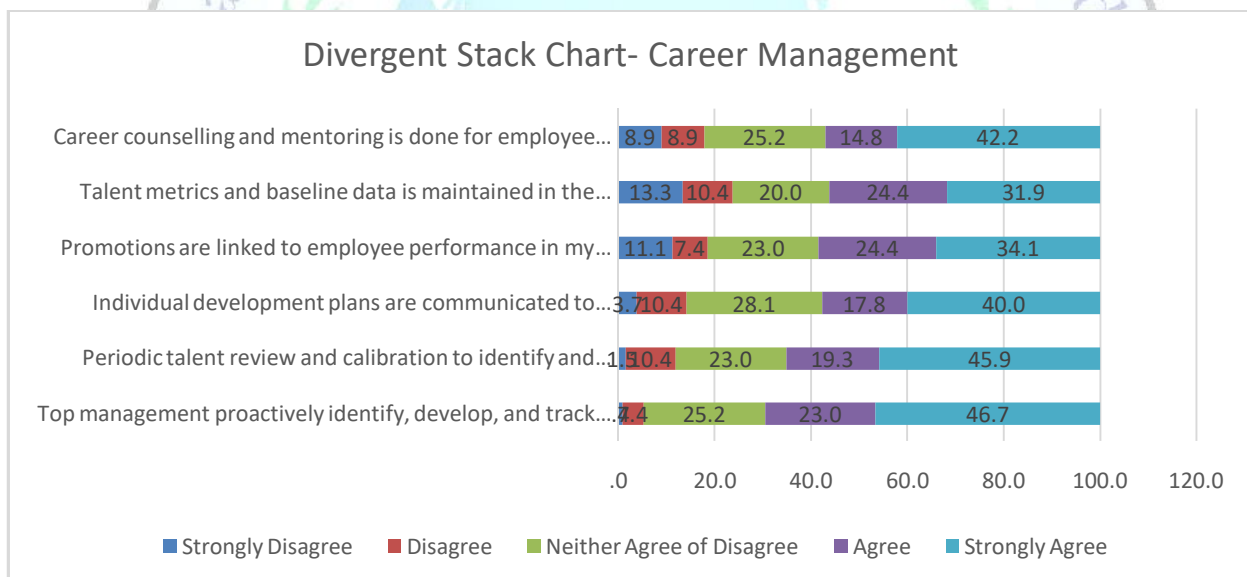
According to Taleghani et al. (2013) and Gorozidis and Papaioannou (2014), talent development has a positive impact on organisational performance. It also has a positive impact on the organization's ability to maintain its competitive advantage.

In light of the foregoing, the following hypothesis was proposed:

H4: Learning and Development has a positive and significant effect on the organizational Performance.

Career Management and Organisational Sustainability

Career management entails gathering data illustrating "interests, norms, strengths and weaknesses of a skill, indicating career objectives, and integrating in career strategies that aim to increase the likelihood of career goals being attained." J.G. Greenhaus (2000), Career management includes both formal and informal activities such as job rotation, employee seminars, and career development, as well as self-improvement practises.



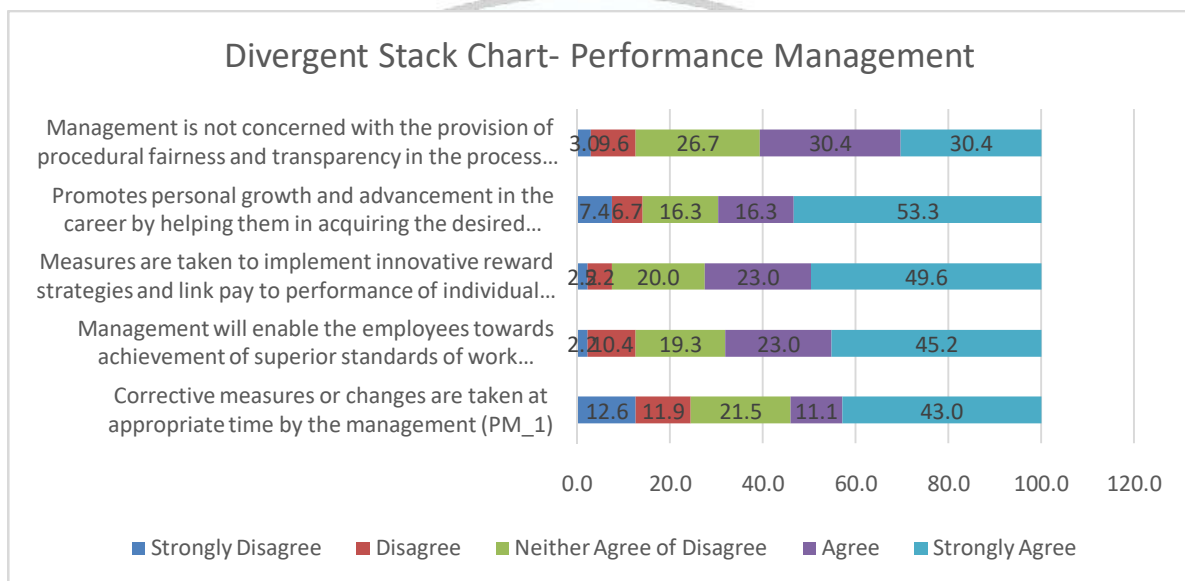
This shows the percentage of the respondents' scale of agreement to different statements pertaining to Career Management. Accordingly, it is noticed that 40.1 percent of the respondents strongly agree and 20.6 percent agree that 'There is a career and succession planning. Altogether about 60.7 percent of the respondents are in support of the above statement. There is an effective career development management and succession planning.

Dargham (2013) discovered a positive effect of career management on increasing both organisational performance and employee commitment in his study on career management. Furthermore, the findings of the study conducted by Lyria et al. (2017) revealed a significant relationship between career management and organisational performance in Nairobi-based companies. Taking into

account the preceding arguments, the hypothesis 5 was formulated:-

H5:- Career Management has a positive and significant effect on the organizational Sustainability Performance Management and Organisational Sustainability

The argument that businesses should not base their decisions solely on financial data is not new. There are parallels here to discussions about the need for multi-dimensional performance measurement systems (such as the balanced scorecard (Kaplan and Norton, 1996)) – which emphasise the importance of financial and non-financial measures being included in a business' information systems.



This graph depicts the percentage of respondents who agreed with various Performance Management statements on a scale of one to ten. As a result, 44.3 percent of respondents strongly agree and 20.7 percent agree that "there is an effective performance management system." Approximately 65 percent of those polled agreed with the preceding statement. There is a fair and transparent performance management system in place, with full management support.

To improve sustainability performance, a company must translate its overall goals into specific practises related to sustainability in each key area of performance. It must then identify specific measurement indicators in order to assess how well it is meeting its objectives in each key area. By considering the above facts the following hypothesis was formulated:-

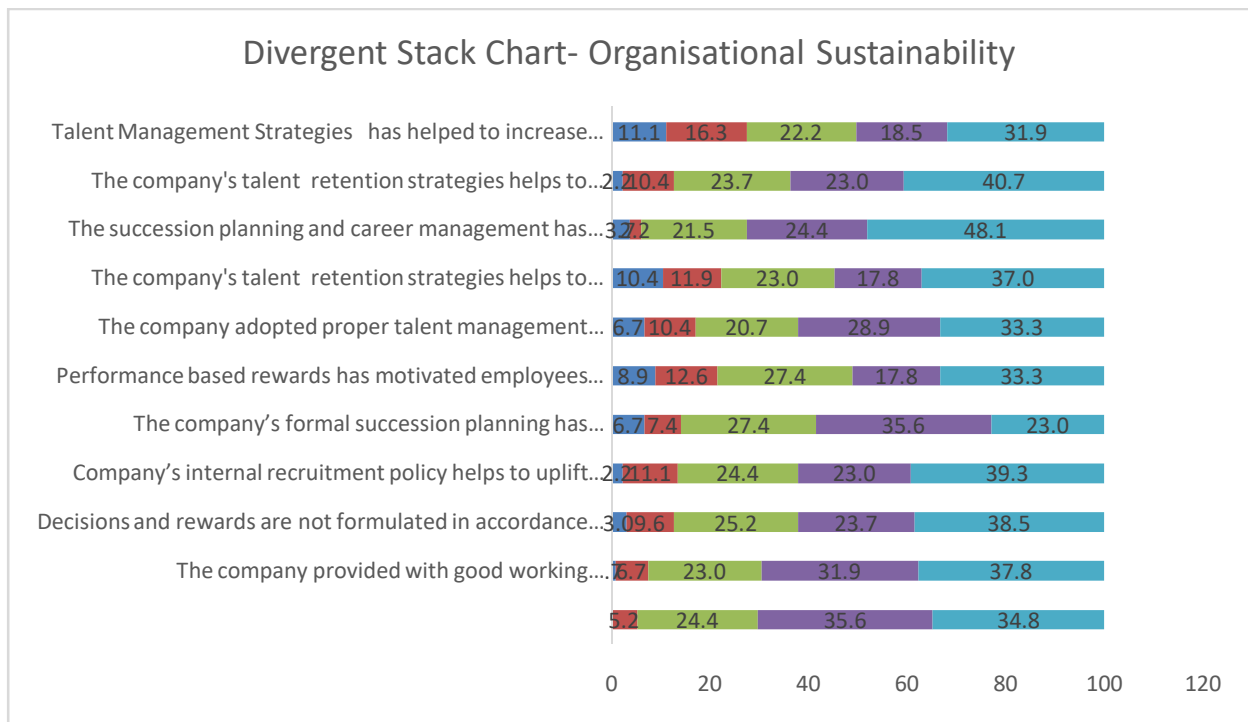
H6:- Performance Management has a positive and significant effect on the organizational Sustainability

Organisational sustainability

According to Colbert and Kurucz (2007), sustainability is something that helps "keep the business running." Another popular interpretation is that organisations are "future proofing." Wael H. Ramadan (2012) The Impact of Talent Management on the Long-Term Competitive

Advantage of Small and Medium-Sized Businesses. The study offers empirical evidence on the relationships between talent management and competitive advantage.

The essence of sustainability in an organisational context, according to the Chartered Institute of Personnel and Development (2012), is "the principle of enhancing the societal, environmental, and economic systems within which a business operates." This gives rise to the concept of a three-pronged focus for organisations aiming for long-term viability.



This graph depicts the percentage of respondents who agreed with various statements about organisational sustainability on a scale of one to ten. As a result, 36.2 percent of respondents strongly agree and 25.5 percent agree that 'Talent Management strategies assisted in increasing organisational sustainability.' Approximately 61.6 percent of those polled agreed with the preceding statement. This indicates that organisational talent management improves social, economic, and environmental sustainability.

Table No. 1:- Hypothesis testing by using Regression

Hypothesis	R Value	R ² Value	Significant Value	Result
Talent Attraction has a positive and significant effect on the organizational Sustainability.	.258	.066	.003	Accepted
Talent Acquisition has a positive and significant effect on the organizational Sustainability.	.198	.039	.002	Accepted
Talent Retention has a positive and significant effect on the organizational Sustainability.	.043	.002	.619	Rejected
Learning and Development has a positive and	.212	.045	.014	Accepted

significant effect on the organizational Performance.				
Career Management has a positive and significant effect on the organizational Sustainability	.177	.032	.040	Accepted
Performance Management has a positive and significant effect on the organizational Sustainability	.407	.166	.000	Accepted

Team members on the Talent Attraction and Acquisition team believe they are fully empowered. Attraction and retention of talent are strongly related to organisational sustainability. This shows that talent retention strategies not able to bring organisational sustainability. Learning and Development opportunities and programmes, career development management, effective performance management leads to bring organisational sustainability.

Implications and Recommendations:

The study shows that in the automobile industry, organisational sustainability can be achieved through employee talent acquisition, learning and development, and performance management. The model is empirically tested in this study, which looks at the positive effects of talent attraction, acquisition, retention, learning and development, career management, and performance management on organisational sustainability.

This study will serve as a foundation for future research to test the model in various contexts. The findings of this study have some managerial implications that can help managers achieve their organisational goals more effectively.

It is clear from the findings that management is not paying the necessary attention to talent retention in the industry, necessitating the need for management to overhaul their talent retention strategy, as these will improve the explanation variations of talent management practises in the achievement of organisational sustainability. Talent management should be viewed as more than just a theoretical concept; managers should shift their focus from casually discussing talent management practises to their strategic implementation and integration through decision-making processes.

Scope for further research:

In-depth focused studies on further strengthening organisational sustainability will be a much needed academic contribution for various companies' top management. It has been observed that there is a need to investigate how companies plan sustainability factors involving employees not only for their own development but also for the economic and environmental areas in order to gain a competitive advantage. Talent acquisition practises are becoming more difficult as recruitment methods evolve beyond traditional skills assessments and incorporate competency mapping as well

as other psychometric tests. Talent acquisition is a prerequisite for any Talent management programme, so research in these applications to further strengthen Talent management practises can be undertaken.

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