

A STUDY ON TALENT MANAGEMENT IN VENKATA NARAYANA ACTIVE INGREDIENTS [VNAI]

NSN KOWSHIK VARMA¹, Ms S. RAJESWARI²

¹*Student, Dept of MBA, Narayana Engineering College, Nellore.*

²*Assistant Professor, Dept of MBA, Narayana Engineering College, Nellore.*

ABSTRACT

This study dives into the Talent Management (TM) practices of VNAI, a frontrunner in the pharmaceutical chemicals sector. The research explores how VNAI attracts, develops, retains, and engages its workforce in this competitive and ever-changing industry.

The focus is on understanding VNAI's approach to various aspects of TM. This includes analyzing the specific training and development programs offered and their impact on employee skills. It also explores how VNAI fosters a culture of continuous learning through initiatives and programs. Additionally, the study examines VNAI's talent acquisition strategies, providing valuable insights for organizations struggling to attract qualified candidates in this sector. By analyzing these different focus areas, the research aims to offer best practices for workforce development, employee retention, and fostering a culture of continuous learning within the pharmaceutical and chemical manufacturing industries.

Keywords: *Talent Management, Talent Acquisition, Workforce Development, Training and Development, Continuous Learning, Employee Engagement, Talent Retention, Pharmaceutical Industry, Chemical Manufacturing*

1. INTRODUCTION

In today's competitive business landscape, a company's greatest asset is its people. Talent management is the strategic approach to attracting, developing, and retaining a high-performing workforce. It encompasses a comprehensive set of processes designed to ensure the organization has the right talent in place, at the right time, to achieve its goals. This involves not only acquiring skilled individuals but also fostering a work environment that motivates employees to grow, contribute, and stay with the company for the long term.

Effective talent management is a continuous cycle. It begins with identifying the skills and experience the organization needs for success, both currently and in the future. This paves the way for targeted recruitment efforts and the onboarding of new hires. Once on board, employees benefit from development programs and opportunities that allow them to hone their existing skills and acquire new ones. Performance management plays a crucial role, providing feedback and guidance to help employees excel in their roles. Finally, talent management strategies address employee engagement and retention, ensuring a positive work environment that fosters loyalty and minimizes turnover.

By investing in talent management, organizations unlock the full potential of their workforce. This translates to increased productivity, innovation, and a competitive edge in the marketplace. When employees feel valued, challenged, and equipped for success, they are more likely to be highly engaged and contribute their best work. This focus on people becomes the cornerstone for building a sustainable and thriving organization.

2. REVIEW OF LITERATURE

1. Wahdiniawati, et al., (2024).

This research focused on the challenges companies face in managing their talent effectively, particularly when it comes to using assessments and psychological tests. The researchers surveyed leaders in travel companies to understand the complexities of talent management. They looked for connections between different factors that might influence how well companies utilize their employees' skills.

While the study involved a relatively small group (35 leaders), the results suggest that assessments and psychological tests are valuable tools for talent management. By using a variety of assessments,

companies can gain a more complete picture of their employees' strengths and weaknesses. This allows them to identify existing talent and develop better strategies to get the most out of their workforce. In conclusion, the research recommends that companies incorporate various assessments, including psychological tests, into their talent management practices. This comprehensive approach can lead to a deeper understanding of the workforce and maximize the potential of their employees.

2. Groenewald, E., et al., (2024).

This study explored the many aspects of talent management, showing how crucial it is for companies to succeed. Researchers looked at a lot of existing research on the topic and identified some key challenges. For example, it can be tough to find and assess the right talent with traditional methods, and keeping good employees can be difficult too. The study also found some interesting trends, like the growing use of technology and a focus on creating a diverse and inclusive workplace. Overall, this research helps businesses understand the complexities of talent management in today's world and gives them insights on how to navigate them effectively.

3. Ajayi, F. A., & Udeh, C. A. (2024).

This study examined the complexities of talent management within the maritime industry. Researchers combed through academic databases and industry reports to understand current practices, challenges, and areas for improvement. Key findings highlighted the importance of aligning talent management with company goals and international regulations to ensure smooth operations and compliance. Specialized training tailored to the industry's unique needs is crucial, along with prioritizing seafarer well-being and career development.

The study suggests that maritime companies embrace digital transformation for better talent management, provide continuous learning opportunities, prioritize employee well-being, and adapt to changing regulations. It also proposes future research directions, including the impact of technology on seafaring jobs and developing cross-cultural competency among maritime workers.

4. Caligiuri, P. M. et al., (2024).

This research explores how multinational companies (MNCs) attract, motivate, develop, and keep their best employees around the world. While it's important for both the company and the employees, there isn't a lot of research on how to do this effectively.

The study looks at challenges like aligning talent needs with the company's overall strategy, finding the right people, and moving them around the world to fill different roles. They also consider external factors that can impact talent management, like the overall economy and government regulations.

Overall, the research highlights the need for more study on how to best manage talent across a global company. It also suggests some new challenges and opportunities that companies will need to consider in the future.

5. Graham, B. E., Zaharie, M., & Osoian, C. (2024).

This study explored how creating a workplace that values everyone (inclusive talent management) can benefit both employees and the company. They looked at a group of employees in Romania and found that when companies actively include everyone and provide opportunities for growth (ITM practices), employees tend to be happier (higher job satisfaction), perform better (higher job performance), and are less likely to leave the company (lower turnover intentions).

There are some limitations to this study, like only looking at companies in Romania. Future research could involve more companies from different countries and industries. The study also focused on how employees perceive ITM, but it would be interesting to see how managers design and implement these practices. Overall, this research suggests that ITM can be a win-win situation for both employees and companies.

6. Kaliannan, et al., (2023).

This study looked at how companies can keep their good employees. Many companies try to hire the best people from other companies, but this study says training everyone in the company, even average workers, might be a better way to keep them happy and working there. They looked at a lot of research, but there isn't much on this idea yet. Even though more needs to be studied, it seems like training everyone could be a good solution.

7. Yildiz, R. O., & Esmer, S. (2023).

This study explored how companies manage their talented employees. Researchers combed through existing studies on talent management to gain a deeper understanding. They identified seven core functions that make up a strong talent management system. These functions include planning for future talent needs, finding talented individuals, attracting them to the company, hiring them, providing training, placing them in suitable roles, and most importantly, retaining them. These functions work together in a cycle, each influencing the others. By implementing effective strategies within these functions, companies can identify, develop, and achieve their business goals, such as increased performance and a lasting competitive edge. Interestingly, the study found that retaining talented employees has been the most discussed topic in talent management research over the past few years.

8. Guerra, et al., (2023).

This study examined how companies undergoing digital transformations manage their talent. Researchers surveyed 314 Spanish companies to see if digital changes affected their approach to attracting and retaining talent. The results suggest that digital transformation does influence talent management. In other words, how companies handle their digital shift impacts their ability to attract and retain skilled employees, highlighting the importance of considering talent management as a key aspect of any digital transformation strategy.

9. Rožman, M., Tominc, P., & Štrukelj, T. (2023).

This study looked at a model that combines two important areas: managing talent effectively and having agile management practices. The model focuses on things like finding and developing talented people, building strong teams, and creating a company culture that encourages quick and flexible decision-making. Researchers surveyed over 500 company leaders and found that companies that use this model are more likely to be successful. This suggests that focusing on both talent management and agility can give companies a competitive edge.

10. Faqih, A., & Miah, S. J. (2023).

This study explores how Artificial Intelligence (AI) can revolutionize talent management. Their goal is to design a new AI tool that uses machine learning to automate various HR tasks related to employee career development.

The key idea is to create a smarter system that bridges the gap between evaluating employee skills and planning their career paths. This AI tool would be part of a larger framework that considers both the technological aspects and how well it would fit within a company's existing structure.

The study goes beyond just automation; it also aims to provide practical guidance for researchers to tailor the AI tool to a specific company's needs and ensure its successful adoption within the organization.

3. OBJECTIVES OF THE STUDY :

- To navigate this dynamic field effectively, research studies play a crucial role.
- To identify and analyze current practices within an organization or across an industry.
- By evaluating their effectiveness, researchers can pinpoint areas for improvement and opportunities to implement innovative approaches.
- This involves investigating the link between specific talent management initiatives and factors like employee satisfaction, motivation, and overall performance.
- To benchmark against industry best practices is another avenue for improvement.

4.METHODOLOGY:

SOURCE OF DATA

Data was collected from respondents through a questionnaire and the respondents filled accordingly, the data is collected through two sources namely Primary and Secondary for data analysis and interpretation

Primary Data:

- The primary data is collected through questionnaire which consists of Open ended and Close ended questions

Secondary Data:

- The secondary data was collected from Company records on previous talent management operations and activities and from company website for reference.

RESULTS AND DISCUSSIONS

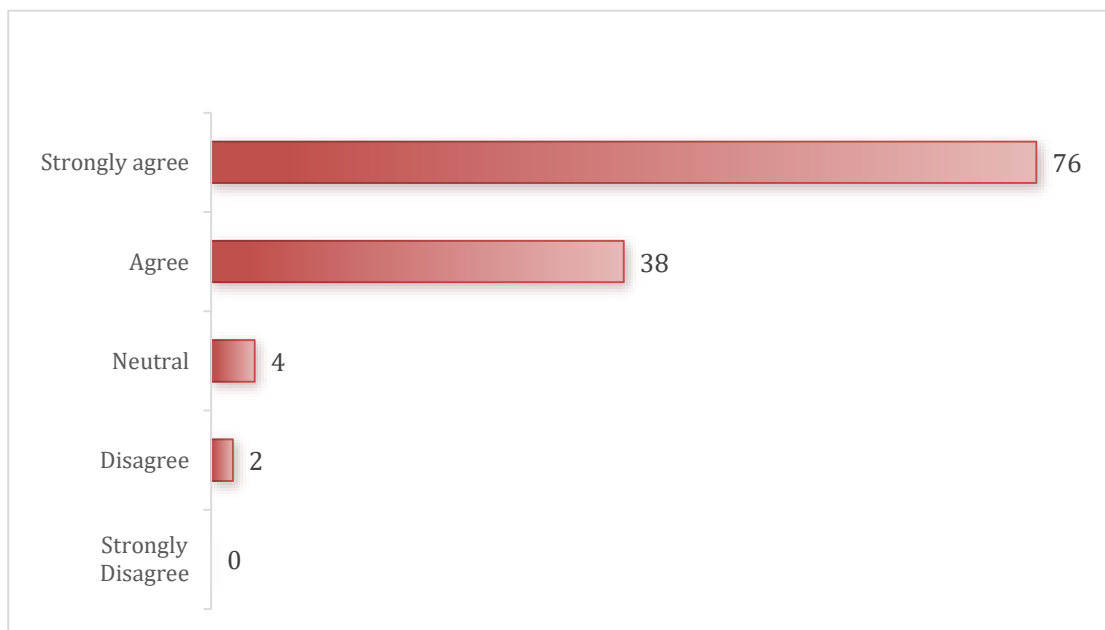
Table 3.1

1. On a scale of 1 to 5, respondents agreed values on attracting high-potential employees within the organization

Options	No. Of Respondents	Percentage %
Strongly Disagree	0	0.00%
Disagree	2	01.66%
Neutral	4	03.33%
Agree	38	31.66%
Strongly agree	76	63.33%
Total	120	100%

Graph 3.1

Respondents agreed values on attracting potential employees in organization



Interpretation:

The above bar chart shows the maximum number of respondents (76) have strongly agreed with the effectiveness of VNAI on attracting high-potential employees.

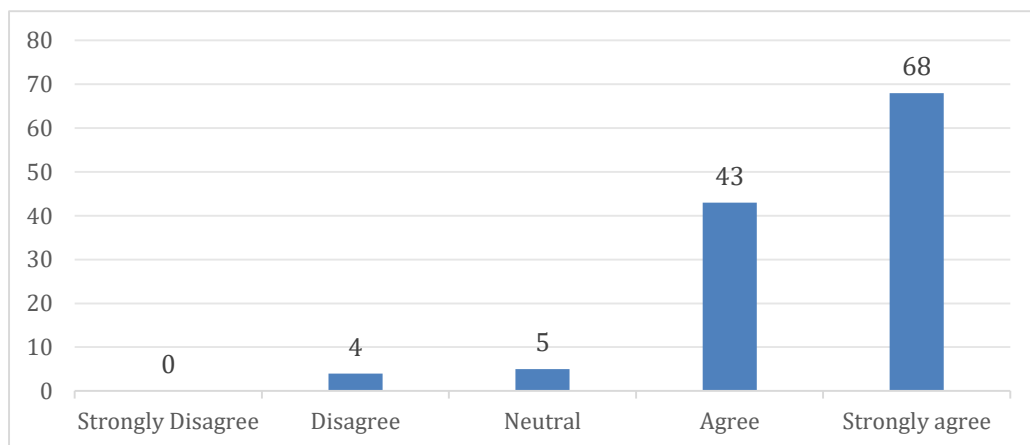
Table 3.2

2. On a scale of 1-5, do the T&D programs prepare you for future career opportunities within the company?

Options	No. Of Respondents	Percentage %
Strongly Disagree	0	0%
Disagree	4	03.33%
Neutral	5	04.17%
Agree	43	35.83%
Strongly agree	68	56.67%
Total	120	100%

Graph 3.2

Employee opinion in effectiveness of T&D in career opportunities



Interpretation:

The above Bar graph shows most of the respondents have strongly agreed with the training programs will effect in future career opportunities.

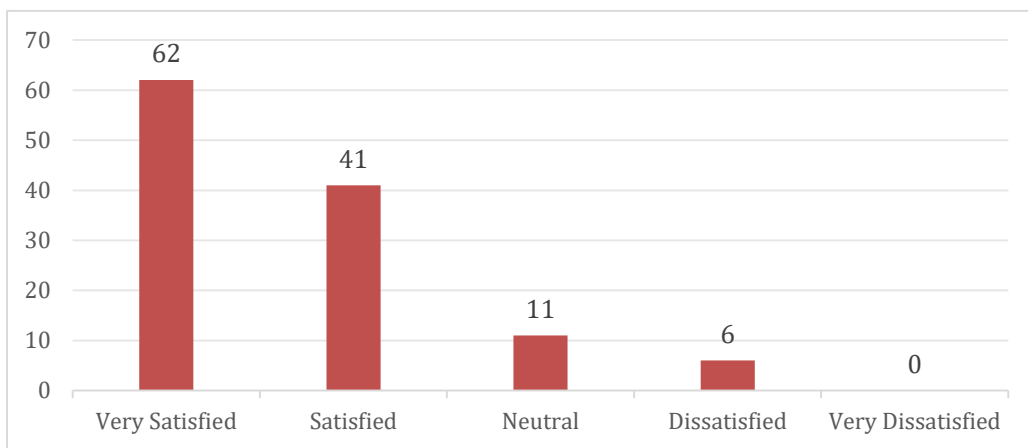
Table 3.3

3. How satisfied are you with the opportunities for advancement within VNAI for your department ?

Options	No. Of Respondents	Percentage %
Very Satisfied	62	51.67%
Satisfied	41	34.17%
Neutral	11	9.17%
Dissatisfied	6	05.00%
Very Dissatisfied	0	0.00%
Total	120	100%

Graph 3.3

Employee Satisfaction on advancement opportunities within the company



Interpretation:

The above Bar graph shows most of the respondents have opted very satisfied and satisfied with the advancements opportunities within the company

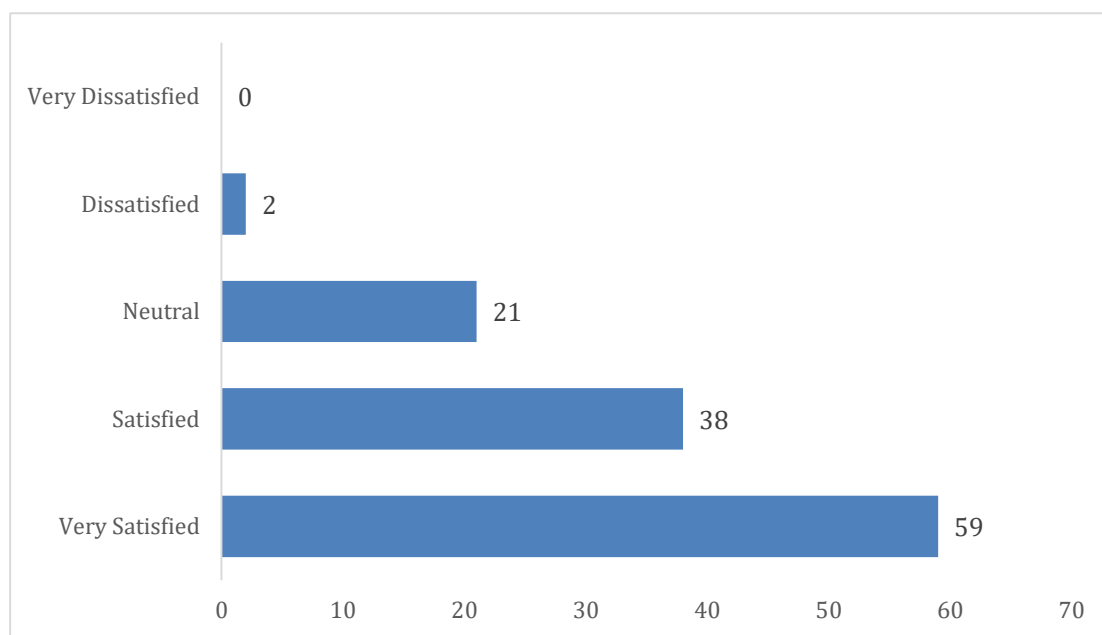
Table 3.4

4. How satisfied are you with the support you receive from your manager for your career development

Options	No. Of Respondents	Percentage %
Very Satisfied	59	49.17%
Satisfied	38	31.66%
Neutral	21	17.5%
Dissatisfied	2	1.7%
Very Dissatisfied	0	0.00%
Total	120	100%

Graph 3.4

Employee satisfaction on manager guidance and support on career development

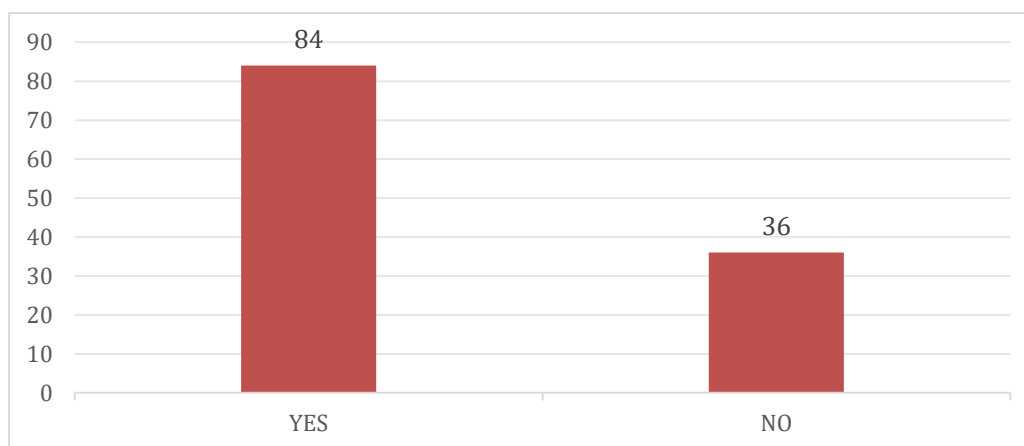


Interpretation:

The above Bar graph shows majority of the employees are satisfied with the guidance received from managers regarding career and development opportunities.

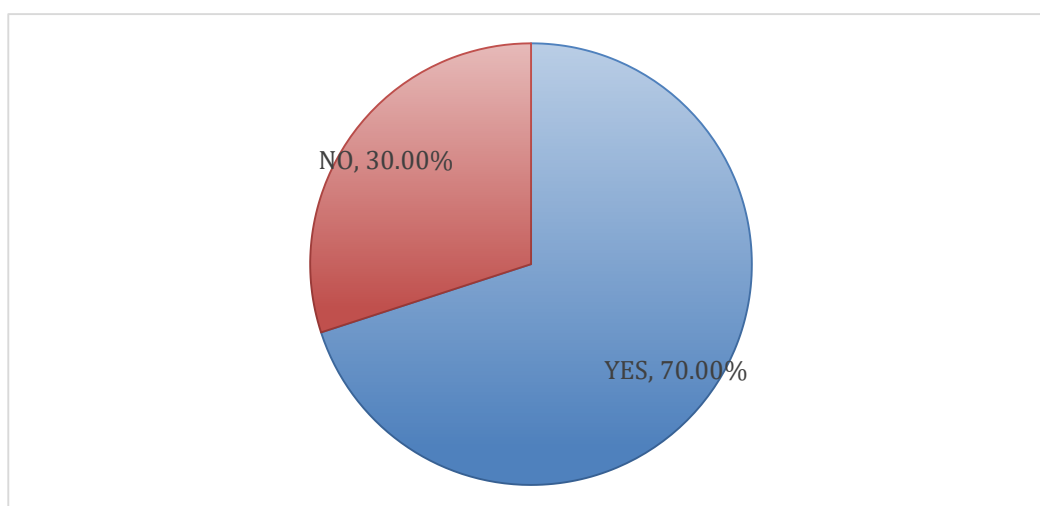
Table 3.5

5. Does VNAI adequately recognize and reward employee achievements ?



Graph 3.5

Adequate employee recognition and rewarding



Interpretation:

The above Pie chart shows 70% of the total employees found that VNAI is recognizing and rewarding their employees adequately.

6. FINDINGS:

- Most employees work in Research & Development (46.67%) or Quality Control (43.33%).
- The majority (64.17%) have 1-5 years of experience at VNAI.
- Nearly all employees (96.66%) have opportunities to develop skills relevant to their current role.
- The majority (76%) strongly agree VNAI is effective at attracting high-potential employees.
- Most employees (60.83%) are satisfied with the quality of training programs offered.
- An even stronger majority (82.5%) agree or strongly agree the training programs prepare them for future career opportunities within the company.
- The majority of employees participate frequently (40.83%) or very frequently (47.5%) in training programs.
- A significant majority (92%) believe VNAI provides clear career development paths.
- Most employees (85.83%) are satisfied or very satisfied with the opportunities for advancement within VNAI.
- Over half (56.67%) of employees have discussed their career development goals with their managers in the past year.
- The majority (80.83%) are satisfied or very satisfied with the support they receive from their manager for career development.
- Just over half (62%) feel VNAI has a fair and effective performance management system in place.
- The majority (46.67%) of employees receive performance feedback occasionally.
- Most employees (70%) believe VNAI adequately recognizes and rewards employee achievements.
- The majority (90.83%) are satisfied or very satisfied with how VNAI recognizes and rewards employee achievements.

6.LIMITATIONS:

- This study is limited to VNAI plant at near kavali.
- It was not applicable for the future trends, as the data was limited to the time period of this study.
- This study was also limited to Quality control, Human Resources and Research & Development departments only.
- This study was done within the time period of 60 days.
- It was also limited to VNAI and does not applicable for their competitors in the API industry.

7.CONCLUSION:

In conclusion, this employee survey at VNAI paints a positive picture of a company that prioritizes attracting and developing talent. The majority of employees report satisfaction with skill-building opportunities, training program quality, and career development paths. Additionally, a significant portion express satisfaction with both advancement opportunities and the support they receive from managers. Employee recognition programs also appear to be on the right track, with a large majority feeling their achievements are acknowledged.

There is always room for improvement, however. The survey highlights areas where VNAI can focus its efforts to strengthen its employee value proposition. One key area is communication. Encouraging more frequent discussions between managers and employees regarding career goals can bolster employee morale and ensure everyone is aligned. Additionally, soliciting feedback on the performance management system and exploring ways to improve its transparency and effectiveness can lead to a more engaged workforce.

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9.ANNEXURE:

1. On a scale of 1 (strongly disagree) to 5 (strongly agree), how effectively does VNAI identify and attract high-potential employees within your department?

- Strongly Disagree
- Disagree
- Neutral
- Agree

- Strongly agree

2. On a scale of 1 (strongly disagree) to 5 (strongly agree), do the training and development programs prepare you for future career opportunities within the company?

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly agree

3. How satisfied are you with the opportunities for advancement within VNAI for your department? (Select one)

- Very Satisfied
- Satisfied
- Neutral
- Dissatisfied
- Very Dissatisfied

4. How satisfied are you with the support you receive from your manager for your career development (Select one)?

- Very Satisfied
- Satisfied
- Neutral
- Dissatisfied
- Very Dissatisfied

5. Does VNAI adequately recognize and reward employee achievements within your department (Yes/No)?