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A Study to Identify the Challenges in Talent Management in Indian It Sector

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Abstract – Research aims to identify the challenges of talent management both for the organization as well as for employees with respect to IT sector. Sample of 60 employers from HCL, Wipro, TCS, Infosys and Tech Mahindra were used for the study, and data was analyzed using the factor analysis, Anova method and the descriptive analysis. Results showed that there are mainly six type of challenges in talent management in IT sector. These challenges were mainly; risk factors, cost factors, Culture and working environment, Competition and external factors, Employees' related factor, individual related factors. Challenges related to the risk factors were perceived to higher than other challenges and employees related challenges were perceived as low or not much challenges when compared to other challenges.

Keywords: Talent Management, IT Sector, Employers, India, Risk Factor, Employee Related Factor, Culture and Working Environment etc.

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INTRODUCTION

Human resources contain the most important element of the organization with the help of which the functioning of the organization goes smoothly. The effective placements of talented human resources frame the success of an organization; 'Talent' means the perfection knowledge and ability of a person to occupy a designated position in a specific area. In this regard talent management considered to be the management of talent in an organization. Talent management gained popularity in the 1990s to manage human resources in a proper and advance way.

The function of talent management is handled by the HR departments of the organization to set up a transparent space for the upcoming success. These are the deferential impact of talent management practice on the performance of the organization. Talent management is a new stage of managing human resources. Talent management does not only mean to appoint deserving people at the right place but also to make them capable enough to support the strategic advancement and face the competition and challenges coming in their way.

The talent management process includes the selection, retention, and development of highly skilled employees in an organization. Talent management also lay stress on the shortage of talent and skills of employees which may occur in the future. In the present situation, the main aim of talent management is to build such an environment that can support the skills of the employees to face the competition. Talent management identifies the qualities and capabilities of an employee and assigns the right task to him as per his expertise. Everyone has a particular skill, which makes him fit for a particular task, assigning him a different job will affect his performance. The job of the HR department is to place the person with the right qualification and as per the interest of the person at a suitable place. Talent management takes all the necessary actions to motivate the employees. Arrangements for the improvements of exiting employees are made in all the organizations. So, it becomes essential to study the talent management practices which are practiced by the companies. A proper analysis is required in this regards the analysis of the practices of talent management which are adopted by IT companies reveals the positive and negative aspects of the existing system. The IT industry is a new area and may get growth in the future.

IT industry has shown tremendous growth in the Indian market from the year 2010, which was calculated as 24 billion domestic utilization while 50 billion as export income, further the growth of IT industry is shown as an improvement of 32 billion for domestic while 69 billion global income in the year 2012. The same way growths from 37 billion graduates to 44 million were found to be there from 2010 to 2012 in the talent pool case. This data signifies the equation of demand and supply

present in the IT industry. The aim of the study named "**Challenges of Talent Management Practices in IT Companies**" is to make a qualitative assessment as well as quantitative management program in Delhi/NCR region referencing the small as well as medium companies of IT sector.

REVIEW OF LITERATURE:

Thunnissen and Gallardo (2019) addressed the key aspects and challenges in the research prospects pertaining talent management. The study revealed that incoherent and diverse community stifled with the new comers; lack of transparency in defining the research methodology in context to the talent management; carelessness in relocating and reshaping the core aspects related to the talent management; inappropriate research designs; inability to trace the respondents of the research; less academic interest to define the core aspects and inadequately embedded context relating the talent management research as the Shamim et al., (2019) propounded that the big data decision-making abilities of the big firms plays an imperative role in enhancing the efficacy and effectiveness of its decisions. The instable culture of the organization has been regarded as the biggest challenge for the big data management that influence the strategical decisions with regard to the employee development and organizational stability. Dhiman (2018) conducted a case study of 50 employees working at INFOSYS, Chandigarh to identify the various gauntlets and strengths in context to the talent management programs. The organization introduced the program to enhance the employer-employee relationships; create the working ambience for the employees and enable them to overcome the cumbersome activities. The study highlighted the lack of job security on the part of employees; whereas inability on the part of domestic employers to retain talented employees, tough competitive environment at global level, complexity of the global operations; lack of compliance with the technological transformations; poor practices at the organizational level; improper consortium with the cultural aspects and cost of failure born in the dynamic environment. Tamilciu and Dugan (2017) have discussed various gauntlets and opportunities in context to the talent management due to the transformations caused by the economic crisis. The study highlighted the lack of competency on the part of managers to ascertain the talent of the employees and retain them for long in the organizations; tough competitive environment due to mushrooming Multinational Companies culture; corporate downsizing; greater off shoring, more part-time and less full time work load; inability to deliver the operational efficacies as well as the changes in the employment models, which create nuisances for the development of flair among the employees. Tafti et al., (2017) conducted a study to identify the various gauntlets hindrances and success factors pertaining to the talent management. The study has segmented the challenges and hindrances in context to the talent management in terms of behavioural barriers and hindrances, structural barriers, managerial as well as environmental success barriers. Makarius and Srinivasan (2017) addressed that the employers encountered a major problem these days in terms of uncertainty in the demand as well as supply of the talented employees in the organization. The study revealed that lack of strategic planning, inability to identify the problems and finding a suitable mechanism to deal with the major challenge to facilitate the collaborative arrangement of the employees with flair at regular intervals of time. Moreover, the lack of initiative on the part of managers and improper utilization of resources to get the fruitful outcomes are the other challenges that act as hindrance in the flawless application of talent management strategies. Hejase et al., (2016) conducted a study to explore the various challenges related to the execution of the talent management practices among the large esteem organizations. The constantly changing and demanding environment poses a big challenge for the employers to identify and concoct the relevant flair. The study was undertaken with the senior managers and the professionals from the 35 Lebanese companies for the period of two months. The study depicted the lack of effective execution of integrated talented management practices in the organizations. Moreover, the study revealed the inappropriate use of human capital in accordance with the business strategies, inconsistency in the implementation of the programs, absence of answerability, accountability and competencies on the part of Human Resource department to yield effective outcomes. The study suggested that the organizations must concoct the talent management programs by aligning the talent management strategies with the business policies to benefit the whole organization as well as it employees. Aguinis et al., (2012) drew the attention towards the major challenge faced by the organizations in the present era, which are the lack of adequate talented employees and the inability of organization to retain them. Moreover, losing the top performers, seeking the attention of workers, inattentive attitude on the part of workers and insufficiently valued human capital are also other problems being faced by employers in the organizations. The study also suggested that there is dire need to create and maintain the adequate development plans for the individuals; making that the work is more challenging; making provision of the crystal clear opportunities of talent; execute a fair system of rewards and non-economic benefits and keeping a close association with the employees in order to get the feedback from them in order to make essential changes in the various programs to improve their abilities and talent. Nilsson and Ellstrom (2012) in their research highlighted the problems and challenges in context to the talent management practices. The major challenge for the human resource development strategies is the transitional phase in the organization from task-

based approach to the competence-based approach in terms of being focused from jobs to individuals and replenishment of their abilities. The employees are the dynamic bearers, which possess the requirement to update their skills and abilities at regular intervals of time. Schuler et al., (2011) study emphasized that there is dire need to execute the effective strategies and practices for managing in the dynamic economic environment as well as operate precisely in the competitive environment on quotidian basis. Matouschek at al. (2011) revealed that the major challenge for the smooth execution of talent management initiatives is the asymmetric information at the ends of organizations as well as employees. Lack of information about the employees, their talents and potential, their availability and skill levels as well as inability on the part of employers to ascertain the labour shortage and skill deficiency among them as the big challenges being faced by the organizations at the time of forming and implementing the stress management as well as talent management practices. Ward (2011) has defined that the main criterion behind the human resource management strategies is the shortage of skilled manpower in the present competitive environment. The major gauntlet faced by the human resource managers is the defining the contours of the talent management programs, proper execution to get most benediction from them and readjusting as well as remodelling the practices to support the perceptions of the employers as well as employees. Mellahi and Collings (2010) conducted a study to examine the various barriers related to the advancement of flair and potential among the employees. The lack of perspective related to global diversification, social as well as geographical distances and project assignment experiences among the team members also act as the core gauntlets act as the various hindrances that put halt over the execution of talent management practices. Weitzel et al., (2010) highlighted the need to recognize the difference between the less creative and more creative individuals in the organization for the better functioning of the organization. There is the higher impact of negative externalities and altruism under risk on the entrepreneurial talent in the current epoch. The study highlighted the inability of the employer to make distinction between the productive and destructive activities among their employees. The negative association between these gender specific and major specific talent management programs; lack of consistency; low level of self-interests and inadequate knowledge about the transformation in the environment put the major hurdles before the formation of strategies by the employers. Tarique and Schuler (2010) highlighted that the present epoch demands the fairly talents and extremely swift employees having suitable knowledge to render their responsibilities at the work place. The major challenge the multinational companies have to face is to be global, systematic and dynamic in order to manage their human capital in order to muster and gain the comparative advantage. Apart from it, the employers have to be very wise when they have to manage between the mature as well as younger employees. Beechler and Woodward (2009) in their study ascertained the various challenges before the execution of talent management practices. Requisition of talent is the need of the hour due to the inception of the evolutionary paradigm. The recent paradigm demands for the innovativeness, cooperative organizational resources and a more strategic approach to provide solutions to ever changing expectations and demands of the work place as well as the business environment. Many strategies are undertaken by the employers to make the employees to meet the ever-changing demands of the changing environment. Mellahi and Wilkinson (2004) have addressed the highly talented employees as the bedrock of every organizational setup in the challenging work environment. It is corroborated that the failures of the organization are the result of lack of adequate performance on the part of its employees. The study revealed that lack of resources with the headquarter level managers, lack of proper analysis, inappropriate information and lack of conscious efforts act as the numerous challenges that jeopardize their ability to carry out the talent management initiatives in a well manner. Cappelli (2003) emphasized on switching towards the outside hiring of the new employees at regular intervals of time in order to attain the higher turnover in the organization in United States. Moreover, the research also highlighted the proliferating challenges faced by the employers in terms of pressure from global environment; demographic shifts; changes in the nature of employer-employee associations; inadequate abilities among the human resources to meet the changes in the environment and trouble to retain the employees in the organization. Pfeffer (2001) highlighted the problem in managing the talent and ability of employees who are at distant places working to complete the international assignments of the particular organization. The demand for the talented employees has been acknowledged throughout the world for durability, longevity and sustainability of the business enterprises.

RESEARCH GAPS:

Only corporate sector acknowledges the enhancement of employee talent but it remains segment specific in terms of the areas, which are specifically under the charge of the private indices. Moreover, a scientific, close and comprehensive examination of the capabilities needed to attain the higher level of performance is substantial. Hence, there is dire need to channelize the various talent management strategies to meet the demands of the present business environment in the highly challenging global arena. The present study would

focus on acknowledging the challenges to talent management in IT sector.

RESEARCH OBJECTIVE:

To identify the challenges of talent management both for the organization as well as for employees with respect to IT sector.

RESEARCH DESIGN:

The current study aims to measure the challenges being faced by the IT companies related to talent management. For this purpose, 60 managers of HR department who were working in the top five Indian IT companies, namely; TCS, Infosys, Tech Mahindra, HCL, and Wipro, were approached to collect the data using questionnaire developed by the researcher specifically for the study. The instrument was gone through the reliability and validity testing phase before finalization and then served to the actual respondents. Different statistical tools used to achieve the objectives of the study were mainly; factor analysis, one-way ANOVA, percentage, frequency, and graphical representation along with the descriptive analysis.

NULL HYPOTHESIS:

There is no significant difference in the challenges faced by the employers of selected IT companies related to talent management.

ANALYSIS AND FINDINGS:

This section contains the factors or challenges contributing to the talent management in IT companies using factor analysis method.

Table 1: Initial Test for Factor Analysis

Kaiser-Meyer-Olkin results.		.714
Results of Bartlett's Test	Chi-Square value	2679.821
	Degree of freedom	435
	p-value	.000
Communalities		
	Initial	Extraction
Risk associated to the Job unfitness of employees	1.000	.916
Risk associated to the Cultural unfit of employees	1.000	.963
Risk of spoiled relations with customers in case of resign by key employees	1.000	.964
Lack of sharing data by employees among team members	1.000	.945
Over dependence on the external agencies for hiring employees	1.000	.839
Cost of searching and hiring talented employees	1.000	.893
Cost of induction training of new employees	1.000	.908
Cost of career development opportunities to employees	1.000	.892
Increased cost overheads due to increase in fringe benefits	1.000	.897
Increased cost of trainings or professional growth of the employees	1.000	.876
Rewarding top-performing employees	1.000	.857
Building a deeper reservoir of successors at every level	1.000	.920
Pressure to maintain the standard of competitive salary structure	1.000	.923
HR Policies of the competitors	1.000	.923
Word of mouth marketing by existing employees	1.000	.896
Lack of employer branding	1.000	.894
Creating a culture that values employees' work	1.000	.833
Creating a culture that makes individuals want to join the organization	1.000	.805
Creating an environment where employees' ideas are listened to and valued	1.000	.868
Creating a culture that makes employees want to stay with the organization	1.000	.826
Appealing working environment	1.000	.765
Creating an environment where employees are excited to come to work each day	1.000	.756
Creating policies that encourage career growth and development opportunities	1.000	.879
Identifying gaps in current employee and candidate competency levels	1.000	.943
Locating the kind of qualified professionals needed	1.000	.952
Assessing candidates' skills earlier in the hiring process	1.000	.903
Appealing performance appraisal system	1.000	.891
Hiring through internal referral system	1.000	.890
Internal political issues	1.000	.918
Lack of supervision or Leadership quality	1.000	.801
Extraction Method: Principal Component Analysis.		

The initial testing of data using KMO (KMO = 0.714) and Bartlett's (Chi = 2679.821, df = 435, p = 0.00) method, showed that variables are sufficient and data is large enough to run the factor analysis. Further, data is normal and variance is there in the responses of the respondents and it can be adequately categorized into heterogenous factors. Communalities are the values which describes the variation caused by all the factors in the particular statement of the questionnaire or the variable. Here the initial value of the communality for each of the statement was taken one, and later on the extracted value or the withdrawal value of communality is given in table 4.124.

Table 2: Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	9.563	31.876	31.876	9.563	31.876	31.876	5.429	18.098	18.098
2	4.884	16.281	48.157	4.884	16.281	48.157	4.790	15.966	34.064
3	4.107	13.690	61.847	4.107	13.690	61.847	4.599	15.332	49.395
4	3.333	11.109	72.956	3.333	11.109	72.956	4.499	14.996	64.391
5	2.601	8.670	81.626	2.601	8.670	81.626	3.687	12.289	76.681
6	2.050	6.833	88.459	2.050	6.833	88.459	3.533	11.778	88.459
7	.626	2.085	90.544						
8	.450	1.498	92.043						
9	.427	1.424	93.467						
10	.316	1.053	94.520						
11	.259	.864	95.384						
12	.209	.696	96.080						
13	.173	.577	96.657						
14	.153	.510	97.167						
15	.144	.479	97.646						
16	.131	.436	98.082						
17	.106	.355	98.437						
18	.089	.297	98.734						
19	.080	.265	98.999						
20	.066	.219	99.218						
21	.050	.167	99.385						
22	.045	.151	99.536						
23	.036	.118	99.655						
24	.028	.092	99.746						
25	.023	.077	99.824						
26	.019	.063	99.886						
27	.012	.041	99.927						
28	.010	.034	99.961						
29	.007	.023	99.984						
30	.005	.016	100.000						

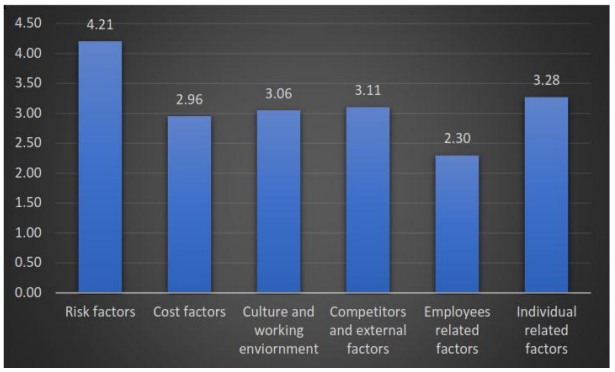
Extraction Method: Principal Component Analysis.

Based on the variance results, and the eigen values total six statements or variables were having value more than one for eigen value, and hence total six factors or components were extracted using the EFA method. These six heterogenous factors are responsible for causing 88 percent variance in the effectiveness of content marketing. First component caused 18 percent variance, while second, third and fourth factors caused 15, 15, and 14 percent variance respectively. The least variance was caused by last factor i.e. 11 percent.

Table 3: Rotated Component Matrix

	Component					
	1	2	3	4	5	6
Cost of induction training of new employees	.910					
Increased cost overheads due to increase in fringe benefits	.907					
Cost of searching and hiring talented employees	.904					
Cost of career development opportunities to employees	.888					
Increased cost of trainings or professional growth of the employees	.867					
Rewarding top-performing employees	.851					
Creating an environment where employees' ideas are listened to and valued	-.137	.919				
Creating a culture that makes employees want to stay with the organization	.015	.900				
Creating a culture that makes individuals want to join the organization	-.102	.887				
Creating a culture that values employees' work	-.108	.879				
Appealing working environment	-.024	.872				
Creating an environment where employees are excited to come to work each day	.090	.836				
HR Policies of the competitors	-.145	.025	.948			
Building a deeper reservoir of successors at every level	-.090	-.109	.943			
Pressure to maintain the standard of competitive salary structure	-.190	-.037	.940			
Lack of employer branding	-.010	-.021	.939			
Word of mouth marketing by existing employees	.004	.021	.939			
Risk associated to the Cultural unfit of employees	-.220	-.046	.046	.932		
Risk of spoiled relations with customers in case of resign by key employees	-.259	.014	.040	.917		
Risk associated to the Job unfitness of employees	-.244	.044	.084	.904		
Lack of sharing data by employees among team members	-.281	.008	.041	.883		
Over dependence on the external agencies for hiring employees	-.300	.171	.094	.806		
Locating the kind of qualified professionals needed	-.068	.078	.014	.102	.964	
Identifying gaps in current employee and candidate competency levels	-.163	.087	.080	.096	.944	
Assessing candidates' skills earlier in the hiring process	-.165	-.112	.055	.204	.904	
Creating policies that encourage career growth and development opportunities	-.223	.042	-.077	.162	.886	
Internal political issues	-.117	.008	.030	.183	.005	.933
Hiring through internal referral system	-.062	.063	.087	.114	-.022	.928
Appealing performance appraisal system	-.114	-.001	.052	.192	-.030	.915
Lack of supervision or Leadership quality	-.311	.040	.087	.243	.111	.790

Total six factors or latent variables extracted in the rotated solution of the factor analysis, where the 30 statements have been categorized under these six extracted factors as per their loadings. The first challenge named as risk factors which mainly includes the statements related to the risk due to cultural unfitness, job unfitness, risk of spoiled relations with customers etc. Second challenge named as "cost factors" which is associated to the cost incurred due to induction training, cost for development programs, cost of new hiring etc. Third factor named as "Culture and working environment" which is related to the creation of culture which can attract the employees, which can value employees' work, make employees stay with company for long time. Fourth factor named as "Competition and external factors" related to the competitors HR policies, and attracting competitors' employees. Fifth factor named "Employees' related factor" which includes the challenges related to employees working in the company, while last factor named as "individual related factors" includes the statement related to an individual.



Challenges related to the risk factors were perceived to higher than other challenges which shows that IT companies relatively perceiving risk associated to the unfitness of culture, job unfitness, restricted or limited data sharing and the spoiled relations with customers. Employees related challenges were perceived as low or not much challenges when compared to other challenges which are mainly; Locating the kind of qualified professionals needed, identifying gaps in current employee and candidate competency levels, assessing candidates' skills earlier in the hiring process and Creating policies that encourage career growth and development opportunities.

COMPARATIVE ANALYSIS

Company wise comparison of the challenges faced by the employers related to the talent management has been done using Anova, and results with their shown in this section.

Null Hypothesis: There is no significant difference in the challenges faced by the employers of

selected IT companies related to talent management.

Table 4: Risk factors

		Number of respondents	Average value	Std. Deviation	Std. Error
Risk factors	TCS	15	4.8000	.18516	.04781
	Infosys	10	2.7200	1.38307	.43737
	HCL	10	4.3800	.93547	.29582
	Wipro	15	4.1333	1.06010	.27372
	Tech Mahindra	10	4.7800	.22010	.06960
	Total	60	4.2133	1.11073	.14339

Highest average value for "risk factors" was 4.80 of TCS and lowest value was 2.72 of Infosys. Employers of TCS company have perceived the "Risk factors" high in comparison to other companies, as a challenge for talent management in IT companies. Risk of job unfitness, risk of cultural unfitness etc. while Infosys company have not perceived the risk factors as a challenge for talent management. Further, the value of the standard deviation signified that there is a huge variation in the responses of the employers towards the "risk factors" as a challenge in talent management.

Table 5: Risk factors

		SS	Degree of Freedom	MS	f-value	p
Risk factors	Between Groups	31.048	4	7.762	10.228	.000
	Within Groups	41.741	55	.759		
	Total	72.789	59			

Results of Anova (f = 10.228, p =0.000) clearly depicted that the challenges faced by the five IT companies are significantly different. Employers of selected IT companies have perceived "Risk factors" differently as a challenge to the talent management. Hence, company wise the challenges occurred to talent management due to risk factors are not same in intensity and hypothesis get rejected which states that there is no significant difference in the challenges faced by the employers of selected IT companies related to talent management.

Table 6: Cost factors

		Number of respondents	Average value	Std. Deviation	Std. Error
Cost factors	TCS	15	2.1222	.90516	.23371
	Infosys	10	3.8667	.65640	.20757
	HCL	10	3.5667	.92028	.29102
	Wipro	15	3.2444	1.00370	.25915
	Tech Mahindra	10	2.2833	1.03950	.32872
	Total	60	2.9611	1.12762	.14558

Highest average value for "cost factors" was 3.86 of Infosys and lowest value was 2.12 of TCS. Employers of Infosys company have perceived the "cost factors" high in comparison to other companies, as a challenge for talent management in IT companies. Cost of searching, attracting and retaining the talented employees, cost of training, cost of development of the employees etc. While TCS company have not perceived the cost factors as a challenge for talent management. Further, the value of the standard deviation signified that there is a huge variation in the responses of the employers towards the "Cost factors" as a challenge in talent management.

Table 7: Cost factors

		SS	Degree of Freedom	MS	f-value	p
Cost factors	Between Groups	28.221	4	7.055	8.292	.000
	Within Groups	46.799	55	.851		
	Total	75.020	59			

Results of Anova (f = 8.292, p =0.000) clearly depicted that the challenges faced by the five IT companies are significantly different. Employers of selected IT companies have perceived "Cost factors" differently as a challenge to the talent management. Hence, company wise the challenges occurred to talent management due to Cost factors are not same in intensity and hypothesis get rejected which states that there is no significant difference in the challenges faced by the employers of selected IT companies related to talent management.

Table 8: Culture and working environment

		Number of respondents	Average value	Std. Deviation	Std. Error
Culture and working environment	TCS	15	3.1467	1.31902	.34057
	Infosys	10	2.6800	1.12428	.35553
	HCL	10	3.2200	1.27349	.40271
	Wipro	15	3.2667	1.33238	.34402
	Tech Mahindra	10	2.8400	1.41986	.44900
	Total	60	3.0600	1.27734	.16490

Highest average value for "Culture and working environment" was 3.26 of Wipro and lowest value was 2.68 of Infosys. Employers of Wipro company have perceived the "Culture and working environment" high in comparison to other companies, as a challenge for talent management in IT companies. Culture and working environment include creating a culture that makes employees want to stay with the organization, creating an environment where employees are excited to come to work each day and Creating a culture that values employees' work etc. While Infosys company have not perceived the Culture and working environment as a challenge for talent management. Further, the

value of the standard deviation signified that there is a huge variation in the responses of the employers towards the "Culture and working environment" as a challenge in talent management.

Table 9 Culture and working environment

		SS	Degree of Freedom	MS	f-value	p
Culture and working environment	Between Groups	2.937	4	.734	.433	.784
	Within Groups	93.327	55	1.697		
	Total	96.264	59			

Results of Anova (f = 0.433, p =0.784) clearly depicted that the challenges faced by the five IT companies are significantly indifferent. Employers of selected IT companies have perceived "Culture and working environment" equally as a challenge to the talent management. Hence, company wise the challenges occurred to talent management due to Culture and working environment are same in intensity and hypothesis get accepted which states that there is no significant difference in the challenges faced by the employers of selected IT companies related to talent management.

Table 10: Competitors and external factors

		Number of respondents	Average value	Std. Deviation	Std. Error
Competitors and external factors	TCS	15	3.1667	.99403	.25666
	Infosys	10	2.9667	1.09938	.34766
	HCL	10	3.1167	1.33807	.42313
	Wipro	15	3.1444	.87936	.22705
	Tech Mahindra	10	3.1167	.91978	.29086
	Total	60	3.1111	1.00454	.12969

Highest average value for "Competitors and external factors" was 3.16 of TCS and lowest value was 2.96 of Infosys. Employers of TCS company have perceived the "Competitors and external factors" high in comparison to other companies, as a challenge for talent management in IT companies. Competitors and external factors include pressure to maintain the standard of competitive salary structure, and Word of mouth marketing by existing employees etc. While Infosys company have not perceived the Competitors and external factors as a challenge for talent management. Further, the value of the standard deviation signified that there is a huge variation in the responses of the employers towards the "Competitors and external factors" as a challenge in talent management.

Table 11: Competitors and external factors

		SS	Degree of Freedom	MS	f-value	p
Competitors and external factors	Between Groups	.272	4	.068	.063	.992
	Within Groups	59.265	55	1.078		
	Total	59.537	59			

Results of Anova (f = 0.063, p =0.992) clearly depicted that the challenges faced by the five IT companies are significantly indifferent. Employers of selected IT companies have perceived "Competitors and external factors" equally, as a challenge to the talent management. Hence, company wise the challenges occurred to talent management due to Competitors and external factors are same in intensity and hypothesis get accepted which states that there is no significant difference in the challenges faced by the employers of selected IT companies related to talent management.

Table 12: Employees related factors

		Number of respondents	Average value	Std. Deviation	Std. Error
Employees related factors	TCS	15	2.9500	1.27895	.33022
	Infosys	10	1.6000	.60323	.19076
	HCL	10	1.8750	.71928	.22746
	Wipro	15	2.2833	1.06010	.27372
	Tech Mahindra	10	2.5000	.82496	.26087
	Total	60	2.3042	1.05875	.13668

Highest average value for "Employees related factors" was 2.95 of TCS and lowest value was 1.60 of Infosys. Employers of TCS company have perceived the "Employees related factors" high in comparison to other companies, as a challenge for talent management in IT companies. Employees related factors include Assessing candidates' skills earlier in the hiring process, and Creating policies that encourage career growth and development opportunities etc. While Infosys company have not perceived the Employees related factors as a challenge for talent management. Further, the value of the standard deviation signified that there is a huge variation in the responses of the employers towards the "Employees related factors" as a challenge in talent management.

Table 13: Employees related factors

		SS	Degree of Freedom	MS	f-value	p
Employees related factors	Between Groups	13.447	4	3.362	3.509	.013
	Within Groups	52.690	55	.958		
	Total	66.136	59			

Results of Anova (f = 3.509, p =0.013) clearly depicted that the challenges faced by the five IT companies are significantly different. Employers of selected IT companies have perceived "Employees related factors" differently as a challenge to the talent management. Hence, company wise the challenges occurred to talent management due to Employees related factors are not same in intensity and hypothesis get rejected which states that there is no significant difference in the challenges faced by the employers of selected IT companies related to talent management.

Table 14: Individual related factors

		Number of respondents	Average value	Std. Deviation	Std. Error
Individual related factors	TCS	15	3.6333	.52497	.13555
	Infosys	10	2.6750	.73645	.23289
	HCL	10	3.1750	.20582	.06509
	Wipro	15	3.1167	.88068	.22739
	Tech Mahindra	10	3.7000	.61010	.19293
	Total	60	3.2792	.72645	.09378

Highest average value for "Individual related factors" was 3.63 of TCS and lowest value was 2.67 of Infosys. Employers of TCS company have perceived the "Individual related factors" high in comparison to other companies, as a challenge for talent management in IT companies. Individual related factors include Lack of supervision or Leadership quality, and Internal political issues etc. While Infosys company have not perceived the Individual related factors as a challenge for talent management. Further, the value of the standard deviation signified that there is a huge variation in the responses of the employers towards the "Individual related factors" as a challenge in talent management.

Table 15: Individual related factors

		SS	Degree of Freedom	MS	f-value	p
Individual related factors	Between Groups	7.807	4	1.952	4.602	.003
	Within Groups	23.329	55	.424		
	Total	31.136	59			

Results of Anova (f = 4.602, p =0.003) clearly depicted that the challenges faced by the five IT companies are significantly different. Employers of selected IT companies have perceived "Individual related factors" differently as a challenge to the talent management. Hence, company wise the challenges occurred to talent management due to Individual related factors are not same in intensity and hypothesis get rejected which states that there is no significant difference in the challenges faced by the employers of selected IT companies related to talent management.

CONCLUSION:

As per employers' response total six categories of challenges are being faced by them for talent management. The first challenge named as risk factors which mainly includes the statements related to the risk due to cultural unfitness, job unfitness, risk of spoiled relations with customers etc. Second challenge named as "cost factors" which is associated to the cost incurred due to induction training, cost for development programs, cost of new hiring etc. Third factor named as "Culture and working environment" which is related to the creation of culture which can attract the employees, which can value employees' work, make employees stay with company for long time. Fourth factor named as "Competition and external factors" related to the competitors HR policies, and attracting competitors' employees. Fifth factor named "Employees' related factor" which includes the challenges related to employees working in the company, while last factor named as "individual related factors" includes the statement related to an individual. Challenges related to the risk factors were perceived to higher than other challenges which shows that IT companies relatively perceiving risk associated to the unfitness of culture, job unfitness, restricted or limited data sharing and the spoiled relations with customers. Employees related challenges were perceived as low or not much challenges when compared to other challenges which are mainly; Locating the kind of qualified professionals needed, identifying gaps in current employee and candidate competency levels, assessing candidates' skills earlier in the hiring process and Creating policies that encourage career growth and development opportunities. There is no significant difference in the challenges faced by the employers of selected IT companies related to talent management, except for working environment, and competitors related challenges.

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