

## **A STUDY ON EXISTING TALENT MANAGEMENT PRACTICE AND ITS BENEFITS ACROSS INDUSTRIES**

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### **ABSTRACT**

There is lack of clarity on the term “talent management” which makes researchers and practitioners left to define the term to suit to it to their requirements. Talent Management according to Lewis and Heckman’s (2006) comprises of three different conceptions which are as follows a) a collection of typical human resource department practices, b) the flow of human resources throughout the organization, and thirdly c) sourcing, developing and rewarding employee talent. There have been many practices adopted by different industries in order to manage the talent available with them such as team building, training, identifying talent, talent development, constant feedback etc. Talent management starts with recruitment process, alignment of the workforce to the organization, develop the people and get constant feedback to help in performance of an individual or an organization. The practices adopted generally differ from industry to industry in many cases and certain practices are more suitable for certain industries over others. At the same time there are some practices which are prevalent in most of the industries. This paper aims to bring out talent management practices which are adopted in four major industries Banking, Healthcare, Manufacturing and IT industry. And also practices which are more common among different industries. This research aims to map the existing talent management practices and its benefits to an individual or an organization.

**KEYWORDS:** Talent Management, Performance, Practice, Industry