



Navigating in the Digital Age: Uncovering Insights on Talent Management for Sustainable Performance

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Received: 19 April 2025

Accepted: 22 July 2025

DOI: <https://doi.org/10.32479/irmm.20136>

ABSTRACT

Realizing that human capital is a critical factor in today's strategic management, the study aims at analysing the possible ways through which organisations can improve organisational performance through talent management. This study examines the effects of talent management on sustainable organisational performance in corporate firms, India. For this study the quantitative method was used, and the subjects were 218 managers and executives from different organisations using an online questionnaire. The study focuses on effective Talent Management practices that include talent acquisition, employee training, career progression, training and development, and employee turnover. Research findings show that policies such as remunerations, promotions, professional networking and flexible working hours are considered as antecedents of talent management. Additionally, the study establishes a strong positive correlation between talent management practices and organisational performance with reference to competitive advantages, morale and sustainability. A one-sample t-test and Pearson's correlation test also provided strong support for the effect of talent management on short-term performance and long-term sustainable performance of the organisation. The article finds that 77% of participants agree that talent retention in their organization has led to an increase in sales. The study's findings are important in the existing literature because there is limited research on talent management in emerging economies such as India. This paper therefore emphasizes the importance of the adoption of strategic talents management in organisations to guarantee organisational success in today's more globalized economy. The research has relevance to practicing managers who seek to improve performance through the management of human capital.

Keywords: Talent Management, Sustainable Organisational Performance, Competitive Advantage, Emerging Economy, Career Development, Employee Retention, Organisational Competitiveness

JEL Classification: M12, M54, O15, D221

1. INTRODUCTION

In the present world of globalisation, firms are aiming at consolidating their operations internationally to overcome issues like competitive rivalry, technological changes, and economic volatilities. Human capital is gradually gaining appreciation in organisations as a strategic resource for enhancing sustainable organisational performance. Skilled employees are very important because they are the key drivers of productivity, and result in higher profitability and competitiveness; even though the number

of skilled workers is minimal compared to the total number of workers (Chams and Garca-Blandón, 2019). Since talent is seen as the most critical success factor, organisations are beginning to focus on viable talent management processes to unlock employee potential.

Managing talents like the processes of attracting and recruiting competent and qualified employees, developing the employee's skills and keeping them engaged are vital factors giving solutions to organisational goals and organisational sustainability (Behera and

Mohapatra, 2020). As global competition for talent has intensified, organisations have also begun to develop their approaches to address the talent management needs for current operational and future strategic requirements. In this case, sustainability is not merely a concern of protecting the physical environment but also one of the social and financial aspects of a business which makes it a significant factor that is hardwired into present-day strategic management plans (Singh and El-Kassar, 2019). However, talent management practices are already prevalent in developed countries, but companies in the emerging economy countries do not get success in mimicking these strategies because of cultural, structural as well as financial disparity (Behera and Mohapatra, 2020). At last, talent management must be aligned to organisational strategy so that they can attain sustainable performance in the face of increased globalization and competition.

2. LITERATURE REVIEW AND HYPOTHESES

The digital age has revolutionized the organisational landscape, necessitating innovative strategies to ensure sustainable performance. Among these strategies, the adoption of talent management (TM) practices has emerged as a critical factor influencing organisational outcomes. This literature review examines the interplay between talent management and sustainable organisational performance, focusing on the theoretical underpinnings, empirical findings, and practical applications within the context of contemporary organisations.

2.1. Talent Management Practices

Talent management is a coordinated system of practices with the purpose of attracting, growing, maintaining, and utilizing human resources. As per Kaliannan et al. (2023), talent management has become popular in the 19th century in various fields like arts, sports, and education. It has been challenging to acquire talent. If employees' abilities, knowledge, attitudes, experiences, behaviours, and habits are combined, the solution would be talent. Collings and Mellahi (2009) suggested a strategic view of TM insisting on the linkage of talent with organisational needs.

Talent Management is the process with an interconnected and complete set of organisations to retain and recruit top-performing employees. Boxall and Purcell (2022) further expanded this by relating TM to organisational strategy and competitive advantage, they argued that TM systems are central to long-term success. The implementation of TM practices depends on certain conditions of the business environment. According to Gallardo-Gallardo et al (2020) the authors mentioned that socio-economic and cultural factors influence TM strategies design and deployment. Similarly, the above contextual view is supported by Festing et al. (2013) when studying TM in medium-sized German companies, where the authors posited and identified that contextual factors such as organisational culture and leadership styles influence the effectiveness of TM.

2.2. Adoption of Talent Management Practices in Organizations

Achieving superior organizational performance requires continual investment in key human resource practices. As Apospori et al.

(2008) suggest, "Training has a significant impact on organizational performance." Human resources are very vital for all kinds of organizations, and sustainability and successful existence depend highly on the human workforce (Ahmadi, 2012). Every organisation invests significantly to develop and acquire human resources for success by using and exploring employees' talents and skills (Sahoo and Prasad, 2010). Companies are focusing significantly on identifying and recruiting talents in the right jobs and at the right time to lead to higher profit and performance for the organisation (Kamil, 2011). In order to achieve organisational goals, they adopt a lot of effective practices for talent management for employees as they are drastically impacting employees' and organisational performance.

Talent management practices are used for both gaining and keeping employees and have high talent and potentializes or can generate or contribute to the formation of company value (Huselitz, 2009). Talent management practice implements more innovative approaches, creative solutions, enhances the analytical and problem-solving skills and introduces the unique characteristics of the employees which are well known, and values safeguarding and enhance the performance of the employee (Thota, 2013). Talent management enhances the operational capability of organisations and human assets with the companies for enhancing the retention of talented employees (Pestonjee et al., 2017). To address the needs of its employees, organisations must implement valid tactics and measures for talent management which may include but not limited to identifying change in work culture, among others, to guarantee the success of its workers according to Rana (2017). Different strategies in talent management have attracted more people into various companies since they have created a better image and brand name that will accommodate more skilled and talented individuals. It also creates a good relationship with consumers and stakeholders and is significant for organisational survival. Against this background, this section examines the approaches towards talent management for sustainable performance.

Talent management maintains 'organisational performance by offering definitive solutions and information for change and growth. It is always possible for employers to find out that such employees are indeed talents, future leaders if they ever cross their paths. Therefore, the objective of TM is not only to focus on and reinforce the most valued team teams but to ensure that growth and development plans are tied to vision and mission statements of an organisation, to ensure that growth strategies support organisational survival and prosperity. About this, many scholars have underscored the impact of talent management and established that; anything to do with talent management has a positive impact on the sustainability of any organisation (Mellahi et al., 2013).

Such research has provided evidence for the posited direct, positive relationship between organisational performance and talent management (Sheehan, 2012; Schuler et al., 2011; Mellahi and Collings, 2010). Additionally, talent management enables effectiveness of quality workforce outcomes and organisational productivity (Goswami, 2016; Lucy et al., 2015). Moreover, competent talent management practices are confirmed to secure long-term competitive gain and perpetuity, despite the fact new

products, technologies and services will often be imitated by rivaling industries and can only afford the firm's short lived competition advantages only. Talent management for improving sustained performance has incorporated activities of cultivation, acquisition, retention, connecting and recompensing the smart stock. Talent management involves "talent acquisition and attraction, talent mapping and pruning, and management processes designed to motivate and engage the desired skills at the right time to enable organisational goals" (Lyria and Namusonge, 2017).

Talent attraction includes selection and recruitment, employee value proposition, employee branding, and chosen employer where several processes are needed to choose the right talent who aligns with the company's culture and values (Armstrong, 2011). Talent attraction attracts potential employees with the best fitness and qualifications for the position (Songa and Oloko, 2016). Companies need to be creative when it comes to developing a strategy for recruitment and must avoid the traditional approaches of recruiting when it comes to attracting Gen Y (Phillips and Roper, 2009). Gen Y or millennials were born from 1980 to 2001 and entered the workforce with new and unique expectations (Phillips and Roper, 2009). In a real estate organisation, one way to attract these employees is to provide attractive and competitive packages, including better rewards than other companies in the same industry. According to some executives, there could be a rise in cost and huge dividends are invested to attract top-tier candidates (Phillips and Roper, 2009). Moghtadaie and Taji (2016) and Rastgoo (2016) conducted a study on the relationship between talent management practices as well as organisational performance and their findings focused on the drastic impact of talent attraction on a company's performance. Companies need to attract employees with the right qualifications, which will result in sustainability and improvement of performance (Boxall and Purcell, 2022). In addition, Apospori et al. (2008) conducted a study on organisational performance and HRM in Northern and Southern Europe where a positive relationship has been observed between organisational performance and talent attraction.

Sustainable performance refers to the organisation's ability to meet the existing customers' needs and expectations, meet stakeholders' needs and guarantee profitability in the future (Al Aina and Atan, 2020). Adopting a sustainable model is the process of consistent improvement which requires stakeholders to invest more in sustainability programs (Velazquez et al., 2006). Organisational performance can be sustainable if it can grow remarkably over time by serving different needs and stakeholders' interests (Nawaz and Koç, 2019) and responding to outer threats well (Al Aina and Atan, 2020). Sustainable performance was considered to be the factor of funding, research, revenue, and financial position of the company (Blasco et al., 2019; Bieler and McKenzie, 2017).

2.3. Talent Management and Sustainable Organisational Performance

The successful implementation of TM practices impacts on organisational performance indicators including employee satisfaction, creativity, and productivity - all of which are paramount to sustainability and growth (Al Aina and Atan, 2020). Hossin et al. (2021) mentions that not only do these

practices improve individual performance but they also improve the organisational learning of the firm and the generation of new capabilities that will enable organisations to grow in the future.

Talent management (TM) practices are instrumental in building sustainable organisational performance cuts across different industries. Kordab et al. (2020) extended the analysis of the moderating effects of knowledge management on the relationship between TM and organisational innovation to point out that the enhancement of knowledge management practices enhances the positive impact of TM on the learning and adaptability of organisations. El Dahshan et al. (2018) identified that TM practices had a positive and positive relationship with job satisfaction and organisational commitment and indirectly linked to organisational sustainability through decrease of turnover rate in the healthcare sector. Furthermore, Schuler et al. (2011) stressed the importance of TM in meeting the problems like shortage and/or inadequate skill among talents, where the organisations must continually be on a stand-by in unstable and even unpredictable environment due to globalisation and increased competition. The given paper aims to show that TM plays a crucial role in defining the long-term organisational performance by proving that businesses can achieve a sustainable competitive advantage when their TM strategies are aligned with organisational goals.

2.4. Talent Development and Organizational Capabilities

TM is an important element that determines organisational capabilities because it ensures that the employees are ready to address difficult business circumstances. Armstrong (2006) notes that staff and career development for learning are central to the improvement of innovation and flexibility in organisations. These capabilities are crucial, especially to organisations that wish to sustain themselves in the market and expand continuously. The foregoing argument is supported by Hongal and Kinange (2020), suggested that training and development programs are some of the factors that influence organisational success.

The commitment to the talent management process not only helps the individual to grow but also helps to build the organisational infrastructure to create sustainability. Rastgoo (2016) has investigated link between TM and job motivation, and it has been identified that the enhancement in TM practices has a positive impact on the organisational performance and enhanced commitment of the employees. This means that when organisations get involved in talent management, they not only develop the skills of human capital but also their commitment and productivity. Singh and El-Kassar (2019) also support this by pointing out that big data analytics can be applied to tailor the talent development programs, to enhance their relevance to the organisation. Thus, by using data analysis organisations can target the specific areas of development that would complement the learning interventions in order to increase the impact of the talent management solutions.

Furthermore, innovation is now considered as another essential component that contributes to sustainable organisational performance, and TM practices significantly impact the development of innovation. From the argument of Bilan et al.

(2020), TM promotes organisational learning, and therefore, advances innovation capacity. Management learning is important in responding to business environments, changes and adopting new technologies as well as finding innovative solutions to business challenges. Following this, Shahzad et al. (2020) takes it further arguing that TM practices can also support green innovation, thus, organisational and sustainability goals. This is especially the case when environmental issues are at the core of the industry's sustainability, as organisations attempt to adapt to new requirements and incorporate sustainable initiatives into their functional model. Chatterjee et al. (2023) note that sustainability is a crucial aspect of the modern business environment, especially about the use of renewable energy, the conservation of biodiversity and the use of restorative materials. These are important for the creation of a sustainable organisation which requires talent management to drive environmental changes.

The idea of a green economy underpins these endeavours by encouraging organisations to run their activities sustainably and with minimal impact on the natural world. Based on the argument outlined, there is an expectation that talent development will align with the emerging sustainability objectives within organisations to improve their sustainability and organisational performance Kivilage, M.P. (2021). Nevertheless, the appreciation of TM in the development of organisational capabilities has been on the rise, several factors have limited their effectiveness. Some of the factors that Mellahi and Collings (2010) identify as impediments to the TM practice include Organisational silos and resistance to change. Such barriers do not allow organisations to implement proper and comprehensive TM strategies that could fully unlock the performance of employees. Kwon and Jang (2022) also strongly reject the WW approach, stating that it is a model of attracting talent that is ineffective for building a healthy organisational environment in the long term and that contributes to increasing inequality in the world. The emphasis on ensuring employee attraction and retention for elite employees, disregarding the rest of the employees, creates heterogeneous opportunities and contributes to the fragmentation of organisational culture.

In the study of self-perceived talent status and work engagement, Ishiyama (2022) and Sun et al (2022) discovered that perceived talent status can affect work engagement and job satisfaction resulting in high turnover. This underlines the need to make talent management strategies in organisations correspond to the expectations of the employees in a bid to enhance their engagement and retention Songa, J.V and Oloko, M. (2016). TM practices should be legal and transparent and not only aim at attracting and maintaining the star employees but also at developing the entire employees' portfolio (Lyria, R.K. (2013). Implementing diversity and equality in management of talents is crucial in promoting a good organisational culture for sustainability. Lăzăroiu et al. (2020) performed a systematic review on sustainability management identifying how TM enabled ethical leadership and CSR. They conclude that organisations should embrace a more integrated view of TM, where economic, social and environmental goals are considered.

2.5. The Role of Leadership in Talent Management

TM practices are known to be significantly enabled by leadership. According to Farndale et al. (2014), it was clear that engagement and employee orientation to organisational objectives are influenced by transformational leadership. Kusi et al. (2021) also established that green transformational leadership boosts sustainable organisational performance through its advocacy of stewardship. In analysing high-potential talent pipelines, Campbell and Smith (2010) propose that leadership commitment is crucial for development of future leaders. This corresponds with the suggestions by Keller and Cappelli (2014) who supported the supply chain model of TM and noted the need to lead the supply.

TM has emerged as a critical aspect of the organisation and the widespread use of advanced technology has brought new paradigms in TM that require new approaches to maintaining the performance Tarique and Schuler (2014). Bersin (2013) has claimed that TM practice would be redefined by technology, analytics, and other things, and recent studies have supported this claim. For instance, in their conceptual work, Singh and El-Kassar (2019) pointed out the role of big data analytics in terms of identifying the talent requirements and making right choices for TM. Digitalization has been progressing since the COVID-19 pandemic. According to Chatterjee et al. (2023), enterprise social networking supports remote work and enhances cooperation. These trends have implications on the fact that organisations should embrace agile and technology-oriented TM practices. According to Pattan (1986), companies can identify performance principles and management tasks, guarantee managerial stability, recognize a skilled workforce for critical and senior positions, and fulfil the goals for career growth. In the end, the implementation of talent management approaches develops a talented workforce efficiently and effectively and can lead to sustainable and constructive performance (Kwon and Jang, 2022).

The following hypothesis has been proposed as per the above arguments:

- H₁: There is a significant impact of talent management practices on sustainable organisational performance
 H₂: There is a significant relationship between talent management practices and sustainable organisational performance.

3. METHODS

This research adopts quantitative research design and has surveyed 218 managers and executives on talent management practices through an online questionnaire. The methods of data analysis involve one sample t-test and Pearson's correlation coefficients. This study primarily focuses on the following objectives.

- To discuss the adoption of various talent management practices in organisations to achieve sustainable performance
- To investigate the impact of talent management practices on sustainable organisational performance.

This study adopts a quantitative approach for data collection and analysis to provide a complete insight into the topic concerned. A descriptive research design has been adopted for complete insights into the topic concerned to fulfil the objectives of this study. Primary data have been collected as part of the quantitative research design.

The data has been collected through an empirical study, which is conducted through an online survey. A structured self-structured questionnaire has been prepared and distributed through Google Forms among target participants. In this study, a simple random sampling method has been adopted to collect data from target samples, i.e., managers and other executives employed in corporate firms across India, with a 95% confidence interval and 5% margin of error. The sample size is calculated as per the following formula:

$$\text{Sample size} = \frac{\frac{z^2 \times p(1-p)}{e^2}}{1 + \left(\frac{z^2 \times p(1-p)}{e^2 N}\right)}$$

Here, N refers to the population size, z refers to z-score and e refers to margin of error.” The z-score consists of several numbers’ standard deviations between the mean and given proportion. Accordingly, the target sample size was calculated to be 218, which includes managers and employees in corporate firms in India. Excel spreadsheet and SPSS 22.0 software have been used for data analysis. When it comes to research tools, one sample t-test and Pearson’s correlation tests have been conducted for hypothesis testing. To test the reliability of items in the questionnaire, Cronbach’s Alpha test has been conducted.

4. RESULTS

In this study, an online survey was conducted to investigate the impact of “talent management practices on sustainable organizational performance (SOP) and collected 218 responses from participants who were employees and managers in corporate companies in India. In this study, 131 (60%) participants are male, and 87 (40%) participants are female (Table 1 and Figure 1).

When it comes to age, 103 (47%) participants are aged 26-35 years old, 46 (21%) participants are 21-25 years old, 57 (26%) participants are 36-45 years old, and 12 (6%) participants are above 45 years old (Table 2 and Figure 2).

When it comes to the marital status of participants, 136 (62%) participants are unmarried, and 82 (38%) participants are married (Table 3).

When it comes to academic qualification, 76 (35%) participants have post-graduate degrees, 67 (31%) participants are diploma holders, and 75 (35%) participants have bachelor’s degrees (Table 4).

There are 104 (48%) participants who strongly agree and 96 (44%) participants agree that fair pay and ideal working conditions attract the right talent to the organisation, while only 8 (4%) participants neither agree nor disagree, 5 (2%) participants disagree, and 5 (2%) participants strongly disagree. There are 160 (73%) participants who strongly agree, and 43 (20%) participants agree that their organisation supports career growth and employee training, while only 8 (4%) participants neither agree nor disagree, 3 (1%) participants disagree, and 4 (2%) participants strongly disagree.

Table 1: Gender

Gender	Frequency	Percent	Valid percent	Cumulative percent
Valid				
Female	87	39.9	39.9	39.9
Male	131	60.1	60.1	100.0
Total	218	100.0	100.0	

Table 2: Age

Age	Frequency	Percent	Valid Percent	Cumulative Percent
Valid				
21 to 25 Years	46	21.1	21.1	21.1
26 to 35 Years	103	47.2	47.2	68.3
36 to 45 Years	57	26.1	26.1	94.5
Above 45 years	12	5.5	5.5	100
Total	218	100	100	100

Table 3: Marital status

Marital Status	Frequency	Percent	Valid Percent	Cumulative Percent
Valid				
Married	82	37.6	37.6	37.6
Unmarried	136	62.4	62.4	62.4
Total	218	100	100	100

Table 4: Academic qualification

Educational Qualifications	Frequency	Percent	Valid percent	Cumulative percent
Valid				
Bachelor’s degree	75	34.4	34.4	34.4
Diploma	67	30.7	30.7	65.1
Post-graduate degree	76	34.9	34.9	100.0
Total	218	100.0	100.0	

There are 22 (10%) participants who strongly agree, and 28 (13%) participants agree that their organisation ensures an ideal work climate to attract the best talent, while 36 (16%) participants neither agree nor disagree, 92 (42%) participants disagree, and 40 (18%) participants strongly disagree. There are 80 (37%) participants who strongly agree and 58 (27%) participants agree that social networking and work-life balance are encouraging factors for employees, while 30 (14%) participants neither agree nor disagree, 30 (14%) participants disagree, and 20 (9%) participants strongly disagree.

There are 51 (23%) participants who strongly agree, and 55 (25%) participants agree that their organisation carefully manages employee problems with effective leadership, while 50 (23%) participants neither agree nor disagree, 39 (18%) participants disagree, and 23 (11%) participants strongly disagree. There are 105 (48%) participants who strongly agree, and 47 (22%) participants agree that their organisation has a competitive payment system which motivates employees, while 24 (11%) participants neither agree nor disagree, 26 (12%) participants disagree, and 16 (7%) participants strongly disagree.

There are 90 (41%) participants who strongly agree and 42 (19%) participants agree that their organisation has flexible working hours

as an encouraging factor for staff, while 24 (11%) participants neither agree nor disagree, 46 (21%) participants disagree, and 16 (7%) participants strongly disagree. There are 46 (21%) participants who strongly agree and 83 (38%) participants agree that their organisation has an in-house employee development program, while 53 (24%) participants neither agree nor disagree, 29 (13%) participants disagree, and 7 (3%) participants strongly disagree.

There are 104 (48%) participants who agree and 8 (4%) participants strongly agree that talent management improves competitiveness in their organisation, while 49 (23%) participants neither agree nor disagree, 50 (23%) participants disagree, and 7 (3%) participants strongly disagree. There are 49 (23%) participants who agree and 16 (7%) participants strongly agree that formal succession planning of the company has resulted in high ROI, while 61 (28%) participants neither agree nor disagree, 76 (35%) participants disagree, and 16 (7%) participants strongly disagree.

There 84 (39%) participants agree and 19 (9%) participants strongly agree that the internal recruitment policy of the company improves employees' morale, while 81 (37%) participants neither agree nor disagree, 29 (13%) participants disagree, and 5 (2%) participants strongly disagree. There are 74 (34%) participants who agree, and 5 (2%) participants strongly agree that a talent management system in the organisation improves employee productivity, while 93 (43%) participants neither agree nor disagree, 41 (19%) participants disagree, and 5 (2%) participants strongly disagree.

There are 75 (34%) participants who strongly agree and 93 (43%) participants who agree that talent retention in their organisation has increased sales, while 18 (8%) participants neither agree nor disagree, 19 (9%) participants disagree, and 13 (6%) participants strongly disagree. There are 107 (49%) participants who agree and 60 (28%) participants strongly agree that their organisation strives to form career paths and job opportunities in every department, while 25 (12%) participants neither agree nor disagree, 16 (7%) participants disagree, and 10 (5%) participants strongly disagree.

There are 76 (35%) participants who agree, and 93 (43%) participants strongly agree that their organisation has initiatives and programs for sustainable growth of employees, while 18 (8%) participants neither agree nor disagree, 21 (10%) participants disagree, and 10 (5%) participants strongly disagree.

Before conducting tests for hypothesis testing, the reliability of items asked in the questionnaire was tested using Cronbach's Alpha test in SPSS software. Reliability refers to the overall consistency of a measure. Reliability testing enables identifying the important items on a questionnaire which affects the consistency of a test. A lot of repetitive measurements are taken to test reliability in the same period with various instruments. In the internal consistency test, multiple questions under similar categories come up with similar scores. Cronbach's Alpha is widely used to test the internal consistency of responses. It calculates pair-wise correlations among items in the same test. Cronbach's Alpha test is used to check the internal consistency of information (Hansjosten, 2015). To test alpha values, Table 5 lists the rules for calculating

internal consistency.

The alpha value can range from 0 to 1. Values below 0.5 indicate highly unreliable results. Values ranging from 0.5 to 0.7 represent acceptable results, 0.7 to 0.9 represent ideal indicators of internal stability, while values above 0.9 are considered excellent (Hansjosten, 2015). In this study (Table 6), the researcher has conducted a reliability test using Cronbach's Alpha method and found values in the acceptable range, i.e., above 0.5.

In this study, a one-sample t-test has been performed using SPSS software for hypothesis testing. It is observed that the value of significance (P-value) is <0.005 . Hence, it is inferred that H_1 is approved, i.e., "there is a significant impact of talent management practices on sustainable organisational performance" (Table 7).

To test H_2 - There is a significant relation between talent management (TM) practices and sustainable organisational performance (SOP), Pearson's correlation test has been performed using SPSS software. This test is used to measure how strong the relationship between two variables is. If the value of Pearson Correlation ranges from -1 to 1, -1 indicates a completely negative correlation, while 0 refers to "no correlation," and the value above 1 represents "total positive correlation" (Bonett and Wright, 2000). In this study, the value of Pearson Correlation between both variables is +1, i.e., 0.104. It represents a total positive correlation. Hence, H_2 is also approved (Table 8).

5. DISCUSSION

In this study, it is observed that different talent management practices have been adopted by organisations. There are 92% of participants in this study feel that fair pay and ideal working conditions attract the right talent to the organisation, 93% of employees feel that their organisation supports career growth and employee training, and only 23% of participants feel that their organisation ensures ideal work climate to attract best talent, 64% participants admit that social networking and work-life balance are encouraging factors for employees, 48% participants admit that their organisation carefully manages employee problems with effective leadership, 70% feel that their organisation has competitive payment system which motivates employees, 60% employees agree and strongly agree that their organisation has

Table 5: Rule for calculating internal consistency using cronbach's alpha

Cronbach's alpha values	Internal consistency levels
Above 0.9	Excellent
0.7-0.9	Good
0.5-0.7	Acceptable
Below 0.5	Poor

Source - Hansjosten (2015)

Table 6: Reliability statistics

Cronbach's alpha	N of items
0.503	15

Table 7: One-sample test

Talent Management and Performance Statements	Test value=0					
	t	Df	Significant (2-tailed)	Mean difference	95% confidence interval of the difference	
					Lower	Upper
Ideal working conditions and fair pay attract the right talent to the organisation	75.845	217	0.000	4.326	4.21	4.44
The organisation supports career growth and employee training	86.825	217	0.000	4.615	4.51	4.72
The organisation ensures an ideal work climate to attract the best talent	30.796	217	0.000	2.541	2.38	2.70
Social networking and work-life balance are encouraging factors for employees	40.647	217	0.000	3.679	3.50	3.86
The organisation carefully manages employee problems with effective leadership	37.850	217	0.000	3.330	3.16	3.50
The organisation has a competitive payment system that motivates the employees	43.927	217	0.000	3.913	3.74	4.09
The organisation has flexible working hours as an encouraging factor for staff	38.994	217	0.000	3.661	3.48	3.85
The organisation has an in-house employee development program	50.195	217	0.000	3.606	3.46	3.75
Talent management improves competitiveness in the organisation	50.138	217	0.000	3.257	3.13	3.38
Formal succession planning of the company has resulted in high ROI	39.591	217	0.000	2.876	2.73	3.02
The internal recruitment policy of the company improves employees' morale	55.207	217	0.000	3.381	3.26	3.50
Talent management system in the organisation improves employee productivity	55.964	217	0.000	3.151	3.04	3.26
Talent retention in the organisation has increased sales	50.426	217	0.000	3.9083	3.755	4.061
The organisation strives to form career paths and job opportunities in every department	54.919	217	0.000	3.876	3.74	4.02
The organisation has initiatives and programs for sustainable growth of employees	51.715	217	0.000	4.014	3.86	4.17

Table 8: Correlations

	TM	SOP
TM		
Pearson correlation	1	0.104
Significant (2-tailed)		0.126
n	218	218
SOP		
Pearson correlation	0.104	1
Significant (2-tailed)	0.126	
n	218	218

flexible working hours as an encouraging factor for staff, and 59% participants feel that their organisation has in-house employee development program.

When it comes to sustainable organisational performance, 52% of participants believe that talent management improves competitiveness in their organisation, only 30% participants feel that formal succession planning of the company has resulted in high ROI, 48% participants feel that internal recruitment policy of the company improves employees' morale, 36% participants agree that talent management system in the organisation improves employee productivity, 77% participants agree and strongly agree that talent retention in their organisation has increased sales, 77% participants agree that their organisation strives to form career paths and job opportunities in every department, and 78% participants found that their organisation has initiatives and programs for sustainable growth of employees. Hence, it is also observed that there is a significant impact of talent management practices on sustainable organisational performance after performing one sample t-test. In addition, there is also a significant relationship between talent management practices and sustainable organisation performance, as per the Pearson Correlation test performed using SPSS software.

“Talent analytics and HR technology platforms is becoming critical for identifying high-potential employees, improving engagement, and aligning talent management with business goals” (Bersin, 2013). There has been a rise in interest in the concept of talent management in terms of its importance for researchers and academics. The focus of talent management is on keeping the right person in the right place, motivating employees to develop their talent and qualifications to sustain and enrich the success of their organisation (Taie, 2015). Earlier studies were conducted to study talent management and have focused highly on the conceptualization of talent management practices. Those studies mainly focused on the significant and positive relationship between organisational performance and talent management. This study has the potential to significantly contribute to the literature and the concept of talent management because of the lack of empirical studies.

This study has been conducted to investigate the impact of talent management on sustainable organisational performance through an empirical survey. It is observed that there was a significant impact of talent management on sustainable organisational performance, which is related to a lot of previous studies that found significant and positive relationships between both variables (Rastgoo, 2016; Rukunga and Nzulwa, 2018; El Dahshan et al., 2018). The rise in employee turnover may be related to the fact that a lot of qualified and talented people may look for better opportunities to learn and grow in their careers as they believe that they have reached a point in their organisations where they cannot improve their skills further and they are no longer able to add anything new to organisation's interest.

In addition, the findings of the study were consistent with other studies conducted by Shaheen et al. (2013) which highlighted

the positive and significant impact of learning and development on SOP. In addition, Poorhossienzadeh and Subramaniam (2012) conducted a study on MNCs in Malaysia and found that talent improvement is the most vital factor in achieving success and this finding was supported by Johansson & Adams (2004) and Lyria (2015). Development and learning offer the best opportunities for the talented workforce to develop their skills for potential vacancies in a way that they are available and ready to join (Zheng and Kleiner, 2001).

6. CONCLUSION

Many organisations have identified the need to implement talent management practices to improve sustainable performance and achieve a competitive edge. Talent management practices focus especially on talent retention, attraction, career management, and learning and development. The motive behind this study was to determine the effect of talent management approaches on sustainable performance and talent management practices employed by corporate organisations in India.

This study adds significant knowledge both in terms of practice and theory for achieving sustainable performance. The study observes that it is possible to achieve sustainable performance with various talent management practices of employees. This study acts as a foundation for further studies to test their practices in different contexts. The findings of this study will help managers to achieve their organisational goals. Management should overhaul their strategies related to talent retention and attraction as they can improve variations of explanation related to talent management approaches to achieve a sustainable competitive edge. Managers need to focus on talent management practices focusing on the value of human capital to enrich sustainable performance. Talent management should be focused more than just a theoretical concept and managers should change their mindset from informal discussions on talent management practices to implementing and integrating the decision-making process smoothly.

Talent management is relatively a new concept for research and has attracted a lot of academics and practitioners and there is still a lot of scope for future studies in this domain. There are several restrictions on this study. This paper's usage of an online survey might have affected the responses since it let participants better understand the statements that were presented, which could have led to influenced responses. It is possible to conduct this study in various industries in India which have not been covered in the past. In addition, further studies can compare private and government organisations to find out the impact of talent management practices.

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