Talent Management: An Empirical Analysis of Its Antecedents and Consequences Applying Structural Equation Modeling

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Abstract

Purpose: Organizations across the globe know that they must have the talented people to achieve success in today's globalized and hyper competitive economy. There also is awareness that talent has to be used as an important resource that is required to be managed so that best possible results can be accomplished. (by Wellins et al., 2009). Talent management requires organizations to first understand the meaning of 'talent' and who they regard as 'the talented'. The present paper analyzes the effect of the antecedents of talent, and also to know what impact the talent has on its consequences.

Design, methodology and approach: A survey questionnaire including various constituents of talent was designed. In the Banking industry, for selection from both private and public and also for selecting banks in each of these two sectors for the study, a Stratified sampling method was utilized. For the study, selection of branches from the selected banks (from both sectors) was done using Random selection method. The sample included a total of 300 middle level employees from the selected banks (from both the public sector and private sectors) in Delhi. During personal visits to all the selected bank branches, the bank staff was requested to fill and share the completed questionnaires as soon as possible. Data collected using structured questionnaire was analyzed using 'Exploratory factor analysis' (EFA), 'confirmatory factor analysis' (CFA), and 'Structural equation modeling' (SEM).

Findings: The survey mechanism was found to be reliable, suitable and valid. The exploratory factor analysis revealed the specific factors that have an impact on Talent. The path diagram with regression weights was confirmed through SEM. The three antecedents of talent taken together explained talent to the tune of 96%. Further, significant positive value of talent with VCL at 86%, SPD at 65%, ENA at 55%, MGT at 33% and CTD at 19% at a significance level of 0.001 was also reported.

Research limitations: While lot of care has been taken to get precise results, but due to risk of ambiguities and misapprehensions on the part of respondents, there could be some elements of inaccuracy which could have sneaked in.

Practical implications: The results of this study would help organizations to identify the constituents of talent and its consequences. The model can be used by Academicians and researchers in measuring the talent quotient and its impact.

Value and Originality: Probably, this study is the first in India to carry out the construct validation of talent to define the antecedents of Talent as well as its consequences applying structural equation modeling. This study has its value as it facilitates the organizations to identify the talent quotient of an individual. Also it helps the organizations to find the impact of talent on creative leadership and spiritual development.

Keywords: Talent management, spiritual development, vision, creative leadership

Introduction

Organizations across the globe know that they must have the most talented people to achieve success in today's globalized and hyper competitive economy. Nowadays, apart from this realization of the requirement to employ, grow, and ensuring talented people are retained , organisations are also having an awareness and understanding that talent has to be used as the most valuable resource that

necessarily needs to be managed in order to attain the organizational goals. (Wellins et al., 2009) Still

many organizations are not able to manage their most critical asset i.e. human talent. "A recent study by McKinsey & Company revealed that A class performers tend to be 50-100% more productive than C class performers. Clearly, identifying the A class performers can enhance an organizations performance. So, how does an employer identify the A class performers, and once identified, how does an employer retain them?"(CRI, 2008)

Talent Management: A Broad Preview

In the studies of Human Resources, out of all the concepts, management of talent is among the most significant one; but what does an organization actually mean by Talent Management? We do find many meanings of "talent management," in various literatures but majority of these descriptions denote 'talent' as nothing but human capital. For instance, talent management is defined by Wikipedia as:

"The process of developing and fostering new workers through on boarding, developing and keeping current workers and attracting highly skilled workers at other companies to come work for your company".(Wikipedia, 2009)

The foremost question to consider is to agree that in the term 'talent' who is being referenced. For a number of organizations 'talent' refers to 'top performers', however, for other organizations, 'talent' refers to all workers of the organization. Lynne (2004) described "talent" as "individuals who have the capacity to make a significant difference to the current and future performance of a company."

Development Dimension International (DDI, 2009) has defined talent management as, "the system, in which people are recruited, developed, promoted and retained to optimize organization's ability to realize positive business outcomes in face of shifting competitive landscapes and labor requirements. Being more specific, talent management is like a business process that systematically closes the gap between the existing talent that an organization has and the talent it requires to successfully respond to current as well as emerging business challenges".

Even with the fact that people shift from one employment to another employment so often, the need of talent management is questioned by some people, the earlier concept of job for life is not there anymore and shifting jobs is now a reality of life. "Something similar to sowing seeds in the lawn, one plants many seeds in the soil, even knowing that only few seeds will turn out as full-grown flowers, you need to nurture talent as well and prune, choose, and support the same to ensure that it culminates in with what you really want".(Singh & Sabharwal, 2011)

Review of Literature on Talent Management

Researcher	Key Findings
Cappelli, 2000	Cappelli believes that "You can't shield your people from attractive opportunities and aggressive recruiters", and has suggested that: "the old goal of HR management – to minimize overall employee turnover - needs to be changed by a new goal: to influence who leaves and when".
Reed, 2001	"Every worker is five minutes away from handing in his notice, and 150 working hours away from walking out of the door to a better offer. Now there is no concept of 'job for life' and today's workers have no reservations about leaving employers for greener pastures. The average permanent job in the UK lasts six years."
	The staff resignation rate of critical workers could have an inconsistent influence on the company and the employees, businesses desire to hold are perhaps those who are most certain to resign.
Berger and Berger, 2004	"Understanding and effectively managing the psychological contract will help organizations thrive, but there needs to be clear agreement on the contributions that the workers will make to the organization and vice versa."
McKesson Corporation, U.S., 2004	McKesson Corporation approved that they should work on cultivating and brings into effect a system for talent acquisition for the organisation. McKesson's talent acquisition program was considered to address clear, tactical, and strategic needs. Due to this talent acquisition program there was a continuous improvement in talent acquisition efforts; McKesson now has the benefit of having a forte in the hiring market.
Berger, 2004	This study provides an easy and realistic approach to identify, assess and manage talent in current and evolving operating business environment.
Karthikeyan, 2007	Quite a few methods of talent management are needed "to attract and retain the best available talent".
Pandit, 2007	It has been emphasized that initiatives will have to be emplace to assist the organizations to nurture then retain talent.
Russell Reynolds Associates , 2008	"The idea of talent management is not new - it is simply the binding together of many previously distinct HR disciplines as a means of harnessing human assets to drive business results. But its practice is more sophisticated, complex, and demanding than ever, and the professionals armed with the required skill set and experiences are in great demand". (Basis detailed discussions and interviews with thriving talent leaders, competency based research and experience gained from regular consulting)
Boston Consulting Group, Inc. and World Federation of Personnel Management Associations, 2008	In the study, talent management emerged as the most critical challenge for companies. Management of talent denotes the methods adopted by a company to attract, identify, recruitment, retention and development of people with high potential in the company.
Cedar Crestone , 2008-09	The crucial conclusion of the survey conducted under "Cedar Crestone Human Resource Systems Survey" was that "Talent management is alive and well, but the focus in Human Resources Information Technology (HRIT) applications is shifting from recruiting toward retention and development of existing staff as the full impact of recession becomes clearer". The outcome of the most recent Cedar Crestone research is that the improved financial performance is associated to the usage of talent management applications in the organization. As a matter of fact, higher financial performance was reported by companies using talent management applications than those companies who did not use these applications.

Rhodes et al., 2008	This study was conducted on various primary as well as secondary schools in England and the study was intended to explore how to detect, grow, improve and preserve leadership talent. In this article, 20 characteristics, which were indicative of leadership talent, were found.
Anderson, 2009	As per the Department of Labor's Bureau of Labor Statistics, U.S., for years 2007 and 2008, the unemployment rate increased alarmingly. In 2008, IDC studies indicated that majority of companies experienced a visible candidate shortage. This changing aspect of growing candidate shortage and unemployment suggests that there was restricted supply of the skills required for some of the open positions. According to one of the talent survey, in excess of 60% of the companies felt that there is a enhanced significance of talent management in the previous year and merely two percent of organizations felt that significance of talent management has reduced. Thus for organizational success, strategies of talent management continue to be an essential component.
DDI, 2009 (Development Dimensions International)	Survey conducted by EIU (Economist Intelligence Unit) and DDI in 2006 presented that the Chief Executive's believed that on an average, approximately twenty percent of the time was being devoted on employee related matters and lot of them thought that it was considerable.
centrAMS.com, 2009	Identification and management of Talent is very important for a business in determining the talent within their business. It is vital for a business to have a system in place. In managing a business's in-house talent pool, identification of talent is the primary step.
Sarah et al., 2011	"In a changing business environment, an explicit and well-thought out approach to talent management is most responsive to identifying and nurturing necessary talent." "Managers need to see talent management as part of their role, and actively undertake talent identification and development." "One of the tips to develop an understanding of how to go about defining talent is to be clear on the drivers for talent as they apply to your organisation. Once you have defined your organisational drivers for talent, you can take steps to agree whether you wish to identify talent in such categories as high performers and younger high potentials; whether it is organisation-wide, and specific to management levels or specialists No talent management process is likely to be successful unless the organisation recognizes the value of talent identification and development, and makes it a part and parcel of every manager's job."
Bolt, 2011	"Identifying and developing the next generation of leaders is as hot a topic as you can find these days." Interview was done for twenty "role model" leaders from sixteen organisations who were representative of a range of businesses. These role model leaders identify talent by following drivers: Comprehensive view of establishment, past performance, skill to execute, Empathy and keen listener.
Aarthy, E.J., 2012	"Organization must have meaningful descriptions of the capabilities (skills, behaviors, abilities and knowledge) required throughout the organization." "By implementing an effective Talent Identification and Management strategy, including integrated data, process and analytics, organization can help ensure that the right people are in the right place at the right time, as well as organizational readiness for the future."
Talentsolutions.com, 2012	Identification of leadership talent is only one of various steps in building leadership capability at senior levels.
Cubiks, 2012	"It is vital that organisations operate talent identification and management processes that allow them to identify high potential individuals and put strategies in place for their development and retention." "Detecting talent is not only about identifying people with the right competencies and skills. It should also have a strong emphasis on finding individuals with the ability to acquire new skills and competencies, such as handling uncertainty and complexity and living the values of the company."

Sireesha & Ganapavarapu, 2014	Talent management is nothing but finding out the ideal individual for the impeccable work at the impeccable spot and furthermore at the opportune period. To achieve the purpose, the associations must check how the individuals will carry on in future and bringing them to act not quite the same as the past to make them belter. A conclusive aim of talent management strategies portrayed by the organization should be to get the perfect persons aimed at the precise positions to make the organization fruitful yet this aim isn't as easy to realize as it appears.
Jyoti & Rani, 2014	They investigated Talent Management as a multidimensional tool as opposed to a single practice that begins from talent recognition to succession planning, employee development, and employee retention through review of literature. They concluded that these practices are interrelated. Further, they concluded that, "talent management practices act as mediators between antecedent (i.e. employer branding) and consequences (i.e. organisational attractiveness, organisational commitment, employee performance, motivation, work quality, trust in leader and job satisfaction".
Mohammad, 2015	All advanced associations have understood that to survive in the long run in the face of competition, they must attract, develop, and retain talented individuals. Organizations are in a talent war to get the worker commitment, engagement and retention that will lead to enhanced performance of the company.
Ghafar&Lailawati, 2015	"Although talent management research has long attracted the interest of researchers for more than a decade, result from this systematic review reveals that there is only a small 'slice of the talent management cake' has been recorded in high quality journals. In spite of the comprehensive topics covered by researchers in the past talent management literature, the contribution in term of number of articles for every topic was very minimal. This leaves a vacuum of opportunities for future research to explore more on the various aspects of the talent management research".
Devi, 2017	Established that talent management is absolutely linked to business success.
Baroda, 2018	Demonstrated that talent management straightforwardly affects individual inspiration, fulfillment, innovativeness, advancement and individual competency in the chosen banks. How Individuals perform improves by utilizing correct talent management strategies.

Review of existing literature suggests that various studies have been conducted which suggest that the initial step in the talent management process is the identification of the drivers of talent. But not much has been done to identify the drivers of talent. The current study is an effort to find out the drivers of talent and to make a holistic model of talent which also suggests the consequences of talent.

Rationale of the Study

It has become a reality unhesitatingly recognized by corporate organisations that the quality of talent has a direct impact on business performance. A more and more demanding customer domestic as well as in foreign markets, heightened technology levels in conducting business and a competitive marketplace have resulted in identification of quality talent mandatory. The authors conducted a pilot study to find out the measurable set of factors that constitutes Talent (Singh & Sabharwal, 2011). A structured questionnaire was devised containing 23 variables that would assist in the determination of an individual's talent. On these 23 items of the questionnaire (Variables), Principal Component Analysis (PCA) followed by a Varimax Rotation was applied.

The two tests, namely, KMO and Bartlett's test yielded the measures that reinforced the use of PCA. When the rule of Kaiser was applied, seven factors were considered important. These 7 rotated factors accounted for eighty percent of the covariance among the variables. Due to high factor

loading of all items, no variable was dropped. Thus, the conclusion was that one can have a Talent Quotient containing these seven factors. A model was developed which was based on the primary data collected using a pilot study on 70 respondents, using structured questionnaire, with data analysis and study conclusions. After that it was considered important to add more variables in some of the factors like leadership, Technical& Functional Expertise and Action Orientation because of having less number of variables. Hence an updated and revised questionnaire was structured that comprised of a list of 55 variables with two new dimensions of spirituality and emotional awareness.

Research Objectives

The objectives of the current study are as mentioned below:

1. To explore the quantifiable set of factors that can predict Talent.
2. To explore the influence that Talent has on creative leadership of an individual.
3. To explore the influence that Talent has on spiritual development of an individual.

Research Hypotheses

To accomplish the previously mentioned objectives, we also formulated the following hypotheses:

HO1: There are no quantifiable set of factors that can predict Talent.
HA1: There are quantifiable set of factors that can predict Talent.
HO2: There is no impact of Talent on creative leadership of an individual.
HA2: There is impact of Talent on creative leadership of an individual.
HO3: There is no impact of Talent on spiritual development of an individual.

HA3: There is impact of Talent on spiritual development of an individual.

Research Methodology

Data Collection

Data was collected using a standardized questionnaire based upon ten point Likert scale. Primary data information was taken from middle level employees of banks from both the sectors i.e. public sector and private sector banks. For collection of secondary data collection, research publications, periodicals, journals, and internet resources were used.

Method of Selection of Sample

Top two banks from each sector were selected on the basis of high turnover in each of these sectors. SBI and PNB were selected from public sector banks and HDFC and ICICI banks were selected from private sector banks. Random selection was done to select the Bank branches.

Sampling Area: Delhi State

Sample Size: 300 (150 middle level respondents from each of the sectors)

Research Instrument – Questionnaire Method

In view of the study objectives, a questionnaire was utilized for the identification of the constituents that leads to talent amongst workers. Depending upon the importance of the variables in measurement of talent of an individual, variables were required to be rated by the respondents on a scale of 1 to 10.

Statistical Methods

Exploratory Factor Analysis, Structural Equation Modeling (SEM) and Confirmatory Factor Analysis were used in the current study for testing research

hypotheses.

Reliability of the instrument

We run Cronbach alpha (Cronbach, 1951), Spearman-Brown Formula (equal-length-split-half), and Guttman Formula (split-half) tests so as to check the reliability of the scale. If the result of above mentioned tests is a great number then it shows great internal consistency of the multiple items measuring the construct. The result of alpha has to be be greater than 0.7. Nunnally (1978)

When we applied Cronbach alpha, Spearman-Brown Formula (equal-length-split-half), and Guttman Formula (split-half) tests then high reliability results were found by the coefficients of all these tests as shown in table-1

Table 1:Cronbach Alpha, Spearman-Brown (equal-length-split-half) and Guttman (Split Half) Coefficient

Cronbach Alpha Coefficient	Spearman-Brown Equal-Length-Split-Half Coefficient	Guttman Split Half Coefficient	No. of Items
0.963	0.907	0.907	55

Analysis and Interpretation

Initial Item Reduction – Exploratory Factor Analysis

This statistical tool has been used with an aim to understand the structure of association amongst various variables and to find out the factors /constructs that connect them jointly (in this, item is stated as variable). We wanted to build the least quantity of interpretable factors that can provide explanation for the most variance in the data. For this Principal Component Analysis method was deemed necessary.

Using principal components analysis followed by rotation (varimax), the creation of the significant indices was commenced. Factor analysis was considered crucial as it was deliberated sensible, statistically, to make certain if the accepted list of variables (items) exhibited divergent dimensions of talent. Kaiser-Meyer-Olkin (KMO) (Kaiser, 1970) measure was used to check the sampling adequacy. As per Tabachnick and Fidell, KMO measure ought to be more than 0.6 (Tabachnick and Fidell, 2001) for acceptability. For the present data, Kaiser-Meyer-Olkin measure was 0.937 and, as a result, acceptable also. Bartlett's test of Sphericity (Bartlett, 1954), test is significant .This denotes that the variables which are there in the scale have correlation to one another. Thus, for analyzing the data, factor analysis was deemed an appropriate technique.

On 55 items related to Talent variables, a Principal Component Analysis (PCA) followed by a Varimax Rotation was applied.

The fifty five variables were reduced to eleven major factors with eigenvalues-greater-than-one (Kaiser, 1970) and scree test and small coefficients below 0.5 were suppressed. Further, we extracted on the basis of fixed number of factors to get rationality to the study. We ran the principal component analysis this time which resulted in eight factors (fixed) and cut-off point kept at 0.5. The eight factors taken together accounted for 59 percent of total variance.

Table 2: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.937
Bartlett's Test of Sphericity	Approx. Chi-Square	10008.595
	df	1485
	Sig.	0.000

Rotated Component Matrix score of the eight factors are provided below:

1. Vision and creative leadership

Table 3

Sl. No.	Name of the Items	Factor Loadings
1.	Self confidence	0.731
2.	Creative Leadership	0.610
3.	Integrity/Honesty	0.568
4.	Commitment to Safety	0.562
5.	Reliability	0.545
6.	Vision	0.535

2. Communication, Teambuilding and Decision making

Table 4

Sl. No.	Name of the Items	Factor Loadings
1.	Written Communication	0.758
2.	Oral Communication	0.642
3.	Team building	0.593
4.	Problem Solving & Analysis	0.542
5..	Critical Judgment	0.525

3. Managerial Skills

Table 5

Sl. No.	Name of the Items	Factor Loadings
1.	Conflict Management	0.652
2.	Political Savvy	0.614
3.	Human Capital Management	0.556
4.	Change Leadership	0.552
5..	Financial Management	0.537
	Influencing/ Negotiating	0.535
	Questioning/ Probing	0.521

4. Entrepreneurship and Awareness

Table 6

Sl. No.	Name of the Items	Factor Loadings
1.	External Awareness	0.616
2.	Entrepreneurship	0.613
3.	Strategic Awareness	0.592
4.	Commercial Awareness	0.548

5. Spiritual Development

Table 7

Sl. No.	Name of the Items	Factor Loadings
1.	Spiritual intelligence	0.732
2.	spiritual qualities	0.682
3.	Interpersonal Sensitivity	0.502

6. Performance Oriented

Table 8

Sl. No.	Name of the Items	Factor Loadings
1.	Task oriented	0.673
2.	Result oriented	0.542
3.	Quality of Work	0.523

7. Emotional Development

Table 9

Sl. No.	Name of the Items	Factor Loadings
1.	Emotional Intelligence	0.703
2.	Emotional Development	0.605

8. Attention to Detail

Table 10

Sl. No.	Name of the Items	Factor Loadings
1.	Attention to Detail	0.506

Measurement Model-Confirmatory Factor Analysis

The measurement model-Confirmatory factor analysis, finds out the critical ratio of standardized regression weight of every individual variable. This is done so as to find out if it is important or not at the pre-defined confidence level. At the end the model fit is established. To make an assessment of the fitness of the data with the measurement model, Goodness of fit statistics produced by AMOS software was used. In the statistical analysis of the data, the last stage is Structural Equation Modelling (SEM). Structural Equation Modelling makes a

statistical assessment of the fitness of the collected sample data to the model that is developed theoretically.

Once the factors were identified, confirmation was needed to ensure construct validity. CFA is used as it has the capability to measure the construct validity of the model.

By conducting Exploratory Factor Analysis we were able to extract 8 factors. Two of the factors i.e. factor 7(namely Emotional Development) and

factor 8 (namely Attention to Detail) had less than 3 variables. CFA is unidentified where the number of observed variables in a factor (latent variable) is less than 3 (Hair et. al., 2010). So CFA was conducted on rest of the 6 factors. After conducting CFA we found that in factor 6 (namely Performance Oriented) the standardized loading of two variables (out of three) was less than 0.5, so we dropped that factor and conducted the CFA again which has been depicted in Figure 1. The fit indices are shown in the table no. 11.

Table 11: Model fit Summary

Indices	CMIN/DF	IFI	CFI	GFI	RMSEA
Observed Value	2.886	0.866	0.864	0.826	0.079
Standard	< 3	> 0.8	Closer to 1	> 0.8	< 0.10

Measurement Model (CFA)

Figure 1: Revised CFA
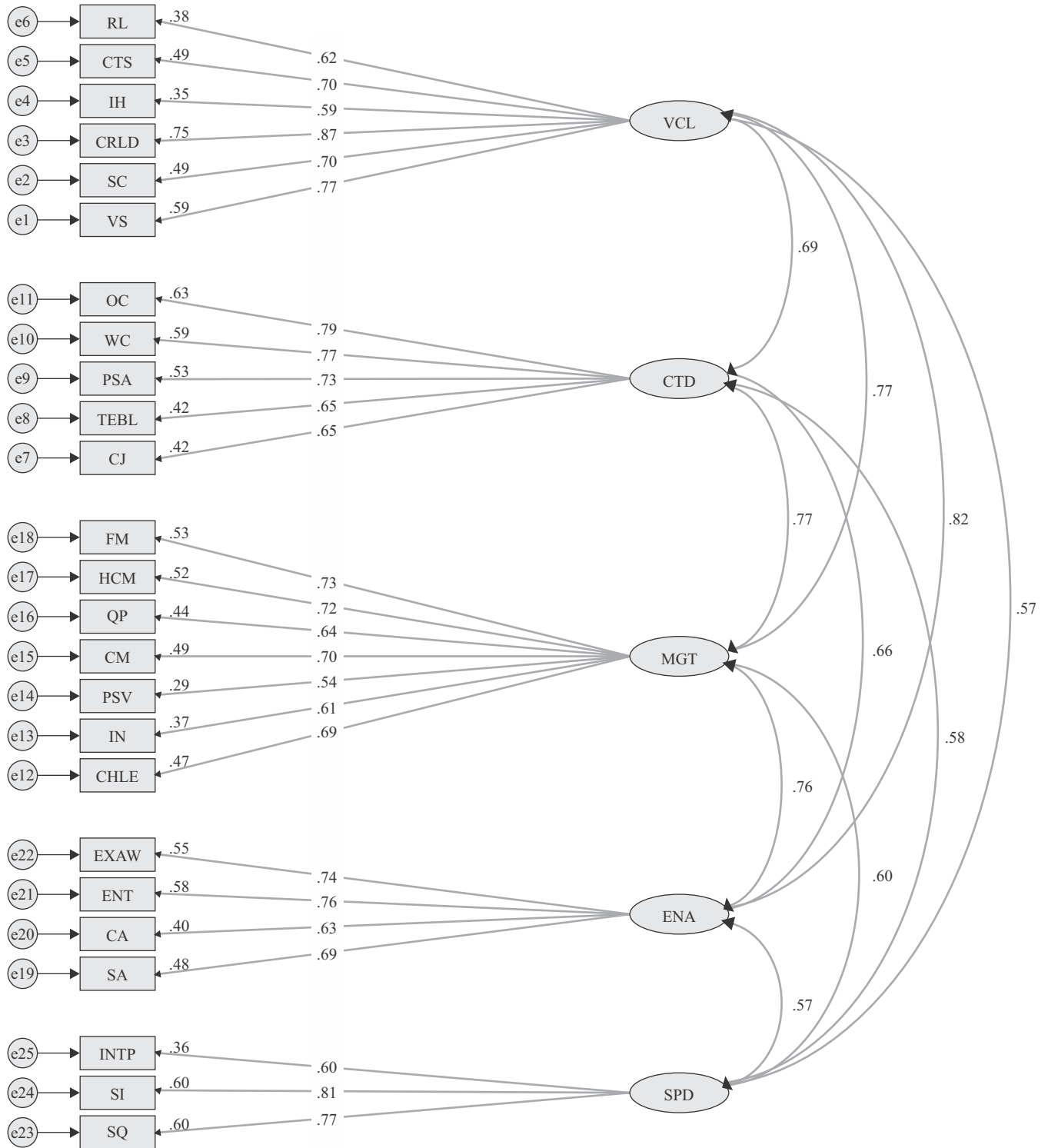
VCL-vision and creative leadership, CTD-communication, team building and communication, MGT-managerial skills, ENA-entrepreneurship & awareness, SPD-spiritual development

Testing the Structural Equation Modeling

The next and the most important question were to ascertain the specification as to whether Talent is a reflective measure or a formative measure. Formative measures tend to cause the latent construct, however reflective measures are initiated by the latent construct. This study aims to analyze the specific factors which affect the latent construct Talent. Therefore, we specified the construct of Talent as a formative measure. In this model the latent construct is talent and Vision & Creative Leadership (VCL) and Spiritual Development (SPD) are the consequences identified. On conducting the EFA we were in a position to identify the indicators or factors. These factors influence the latent variable i.e. Talent in this case. As SEM can study cause and effect associations among variables permitting the validation of causes of talent (antecedents) and effects (consequences) (Joreskog and Sorbom, 1989), it was considered an appropriate method for such analysis.

All calculations and modelling were analyzed on IBM AMOS 20 in conjunction with SPSS 19. Maximum likelihood estimation was used.

Figure 2: AMOS Structural Equation Model of Talent
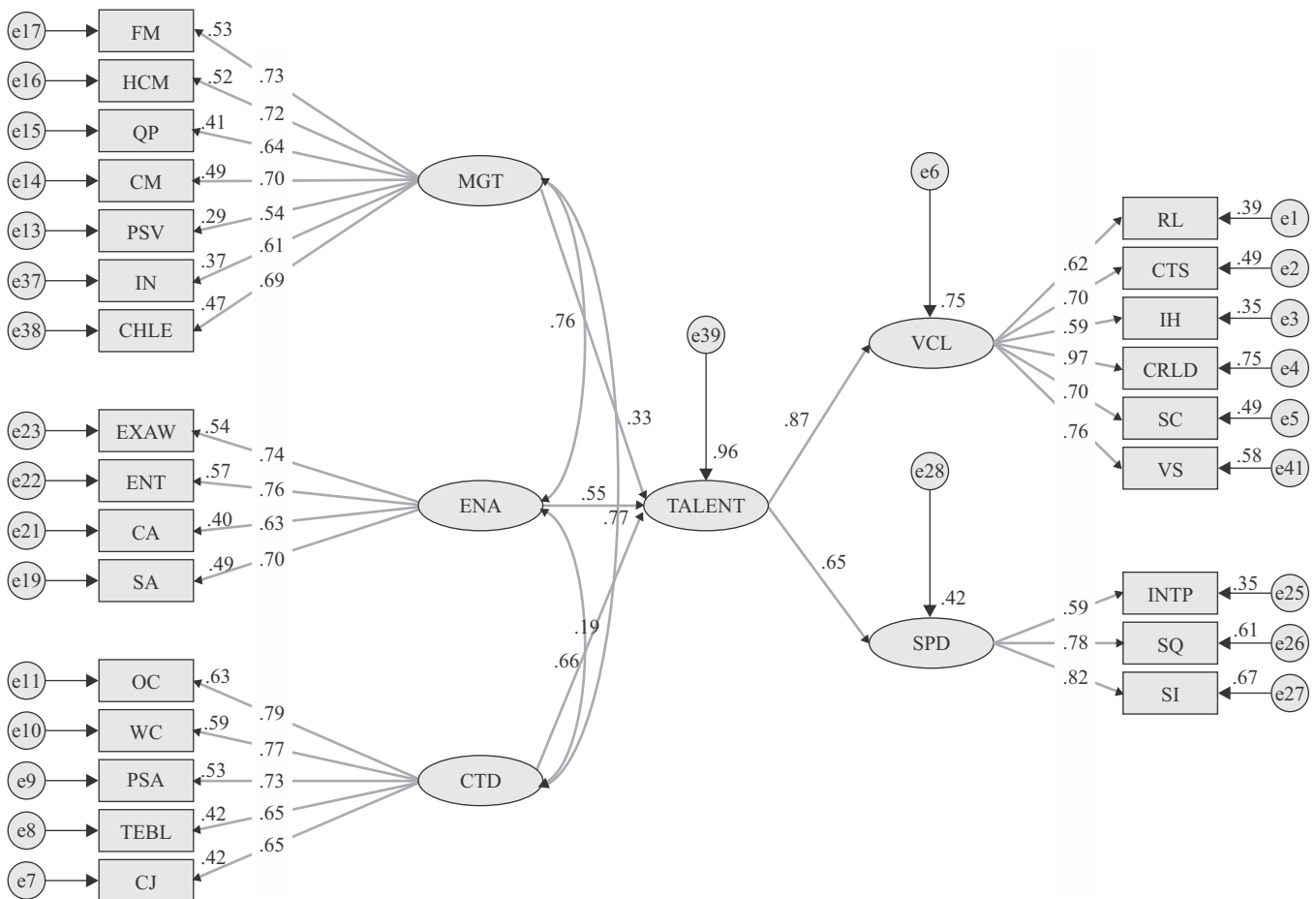
VCL-vision and creative leadership, CTD-communication, team building and decision making, MGT-managerial skills, ENA-entrepreneurship & awareness, SPD-spiritual development

Table 12: Fit indices

Indices	CMIN/DF	RMR	CFI	GFI	IFI	NFI	RMSEA
Observed	2.874	0.189	0.864	0.826	0.865	0.808	0.079
Standard*	Less than 3	Closer to 0	Closer to 1	Ranges from 0 to 1	Closer to 1	≥ 0.95	< 0.10

*Source: Iacobucci (2010)

Selected fit indices were used in order to check the model adequacy and model fit.

According to Iacobucci (2010), "Amongt the SEM fit indices, the $\chi 2$ is the only inferential statistic; all the others are descriptive. That is, we may make statements regarding significance or hypothesis testing only for the $\chi 2$, and for the others, there exist only "rules-of-thumb" to assess goodness-of-fit. This quality may make it appear like $\chi 2$ should be the only statistic to report." However $\chi 2$ is supposed to have certain limitations. It gets affected by the size of the sample. (Gerbing and Anderson, 1985) cited in Iacobucci (2010).

"For overcoming this problem, it has been recommended, that a model exhibits a reasonable fit if the $\chi 2$ / df (i.e. chi-square divided by degrees of freedom) does not exceed 3.0" (Kline, (2004) cited in Iacobucci (2010). In our case $\chi 2$/ df = 2.874, that indicates a good model fit.

RMSEA is used to measure the lack of measure fit in place of a perfect fit (Tabachnick and Fidell, 2001). "The RMSEA remains sensitive to model misspecification; however it is not as sensitive to distribution and sample size as the $\chi 2$" (Hu &Bentler, 1998). The RMSEA measure was below 0.10 at 0.079 and was, therefore, considered acceptable (Hair et al., 2010).

Conclusions and Hypotheses Testing

Hypothesis H01

The outcomes of the Talent model rejected the null hypothesis **H01** that there are no quantifiable set of factors that can predict Talent. The three antecedents MGT, ENA and CTD together explained 96% (squared multiple correlation=0.96) of talent proving that the 3 antecedents predict Talent positively and at a significance level of 0.001. Thus we accept the alternate hypothesis HA1: There are quantifiable set of factors that can predict Talent**.**

Hypothesis H02

The results of the Talent model also rejected the null hypothesis **H02** that Talent does not have any impact on creative leadership of an individual. The standardised regression coefficient weight of 0.87 of VCL (Vision and Creative Leadership) as shown in the path diagram coefficients show positive causality. Further, Talent was able to explain 75 percent of VCL at a significance level of 0.001. Thus we accept the alternate hypothesis HA2: There is impact of Talent on creative leadership of an individual.

Hypothesis H03

The results of the Talent model also rejected the null hypothesis **H03** that Talent does not have any impact on spiritual development of an individual. The standardised regression coefficient weight of 0.65 of SPD (spiritual development) as shown in the path diagram coefficients show positive causality. Further, Talent was able to explain 42 per cent of SPD at a significance level of 0.001. Thus we accept the alternate hypothesis HA3: There is impact of Talent on spiritual development of an individual.

With the help of structured questionnaire primary data was collected. After thorough examination of the data, outcomes of the research were established.

Based on these results, a model has been developed. The antecedents and consequences of talent, by the way of a diagram, are shown in the Talent Management model given below (Figure 3)

Figure 3: Talent Management: Its Antecedents and Consequences Applying Structural Equation Modeling
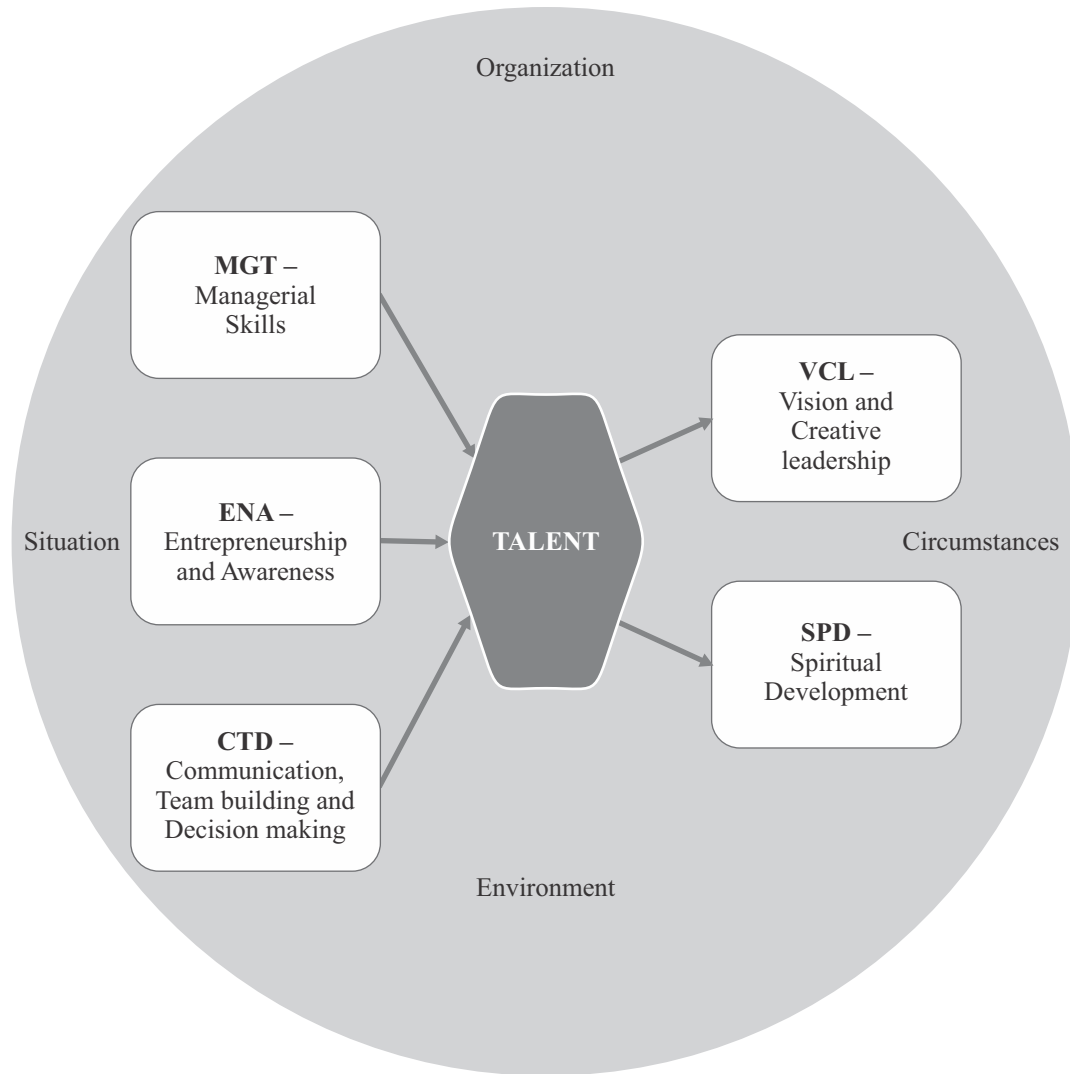
MGT=Managerial Skills, ENA=Entrepreneurship and Awareness, CTD= Communication, Team building and Decision making
VCL= Vision and Creative Leadership, SPD= Spiritual Development

Recommendations

This study recommends that talent management is a meaningful construct. This study explains the factors which drive talent in any organization and the impact of being talented on spirituality and creative leadership dimensions of an employee.

The major contribution of this study as ascertained through the SEM analysis is the development of a talent management model depicting its antecedents as well as consequences. It is confirmed through the study that entrepreneurship & awareness, managerial skills and communication, teambuilding and decision making together are major constituents of talent management. Further the study recommends that a person who is highly talented is likely to have higher vision and creative

leadership qualities and is likely to be more evolved as spiritually enlightened being having spiritual intelligence and interpersonal sensitivity.

At the end we find it imperative to suggest that Development of Talent is in relation to the environment, business, and circumstances. In the absence of right environment the same talent might result in underutilization. Also, circumstances that an individual faces would result in effectiveness or ineffectiveness of the talent of that individual.

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