Recent Trends in Talent Acquistions, Production Sectors at Coimbatore Area Based on Jack Welch's Leadership Approach

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Abstract

In India, the talented employees never had the premium, which they enjoy today. This has resulted in organizations looking at newer ways to attract employees and once a recruit walks its portal, it starts focusing on building loyalty. This whole portfolio of how to attract, deploy and retain employees is now called as "Talent Management". This study attempts to investigate the effect of leadership styles practiced in an organization on employee performance. Managers will struggle as leaders if they don't have enough experience, making management decisions, supervising staff and have poor administration in handling human resources. In this study, using latent variable Confirmatory, Factor Analysis Modelling, the effect of Jack Welch's leadership approach on employee performance is analyzed.

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Keywords: Jack Welch's Leadership Approach, Talent Management, Employee Performance.

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Introduction

An effective leader influences followers in a desired manner to achieve desired goals. Different leadership styles may affect organizational effectiveness or performance. Transformational leadership is a stronger predictor of both job satisfaction and overall satisfaction. In the study it was concluded that organizational performance is influenced by a competitive and innovative culture. Organizational culture is influenced by leadership style and consequently, leadership style affects organizational performance. A good leader should give attention and to hear what others are saying and what they hesitate to talk. "A leader is born great, some leaders achieve greatness and some leaders have greatness thrust upon them".

The late Jack Welch was a Chief Executive Officer of General Electric from 1981 to 2001, who created the ideal model for 21st century executives. He highlighted three leadership qualities for today's managers. The first one is right person should be in the right job. Second one is speaking frankly and third one is thirst for learning. In modern years, many have appreciated his approach, leadership style, and legacy. As per the article of Peter

Drucker, an authority on management "executives spend more time on managing people and making decisions than on anything else and they should. No other decisions are so long lasting in their consequences or so difficult to unmake." Jack also believed it whole heartedly.

Welch accepted Japanese business tips and formed Six Sigma methodologies. In his book he mentioned that a "company filled with self-confident entrepreneurs who would face reality every day……." He believed that the good organization should remove the unwanted bureaucracy, serve potential customers' demand and be frank with everyone. Implementing Six Sigma, a Six Sigma company management should understand that disparity is an evil, that serving customers with what and when they want is important. Six Sigma places the

customer wants above all else, then simplifies services to meet those needs as efficiently as possible. He emphasized that managers should have get outside their internal focus to their external focus. Welch remains a notorious figure for some. While some of the management philosophies outside of Six Sigma that Welch embraced have fallen out of favor, his success cannot be argued with.

This study is about the effect of Jack Welch's leadership approach on employee performance which majorly focused on employees. This section elaborates the background of the study (Historical, Theoretical, and Conceptual perspectives), Problem statement, Purpose, Specific objectives, Research questions, Hypothesis, Scope of study and Significance of the study were explored.

Definition of Leadership

According to Lawal Leadership is the process of influencing others to work willingly toward an organizational goal with confidence. "Leadership is generally defined simply as the process of influencing people to direct their efforts towards achievement of some particular goal or goals". According to Koontz et al., "Leadership is generally defined simply as the art of influencing people so that they will strive willingly towards the achievement of group goals". This concept can be enlarging to include not only willingness to work but with zeal and confidence.

Nwanchuckwu defines leadership simply as an act that involves influencing others to act toward the attainment of a goal". Ubeku defines leadership as the act of motivating or causing people to perform certain task intended to achieve specified objectives. Leadership is the act of making things happen rather than letting things happen. This the leader does by exerting both intrinsic and extrinsic influences on the group. Even though leadership is the most visible of the management functions. Largely because it deals so much with people. It has variedly been referred to as directly, commanding, guiding, Inspiring, initiating, and activating. However, all stand for the same purpose whatever denotation used. The user, as the striking feature of all suggests a relationship through which one person influences the behavior of other people.

Leadership has different meanings to various authors. Some have interpreted leaders in simple term such as the influence, the art or process of influencing people so that they will strive willingly and enthusiastically towards achievement of group goals.

Leadership and Organization

Leading is a process of influencing and directing the activities of an organized group to accomplish goals by communicating with them. Leadership is therefore premised on interpersonal relationship; hence a leader must belong to a group. What this implies is the leadership thrives in an organization. According to Adebakin and Gbadamosi organization comprise of two or more people who exist on continuous basis with the intention of accomplishing set goal(s).

Every organization consists of three major elements, which must interrelate effectively it's the objectives and goals of leadership to be achieved. They are the management, time people and task within an organization. Leadership is the management function that is concerned with continuous search of the best way to influence subordinates to accomplish goals and objective within the continuous process of coordinating man, money and material. It involves the sum total of behavior of an executive in his direct relation with subordinates.

Management as the body of leadership determines policies, rules and procedures guiding relationships and activities in an organization, which to an extent determines the effectiveness in achieving the organization goals and objectives. Where two or more people interact, the environment for the formation of a group is created. When individual in the group coexist and associate for common purpose and when the group persists for a sufficient period of time organization develops. The role of a leader in the group is to provide direction, coordinate the activities of the individual members constituting the group and to ensure consistency. The image of the leader and the quality of leadership is reflected through the organization and the attitude of the subordinate in the performance of their task. Thus, the leader in the use of his organizing power decides the pattern of work behavior, task operation and ethnic of subordinates.

Characteristics of Leadership

- Leadership is a personal quality of character and behaviors.

- Leadership presupposes the existence of a group of followers. There cannot be leadership without followers.

- Leadership is a continuous process of influencing behavior of people.

- Leadership arises out of functioning for a common goal to be achieved by the group.

- Leadership tries to influence the behavior, attitude and beliefs of the followers.

- Leadership is related to a particular situation under a specific set of circumstances. Leadership style will be different under different circumstances.

- Leadership is a share function. A good leader shares everything with his followers. He shares credits, he shares blames, he shares ideas, opinions and experience etc.

- Leadership is a reciprocal relationship between the leader and the led. A leader does not only influence their behavior but also influences by them.

Jack Welch Model

Jack Welch did for leadership and business what Tiger Woods is doing for golf – raised the bar and set a new standard in performance; a standard that the stock market recognized and rewarded as GE shares, during his tenure, had a "Welch Premium" with GE shares trading at 40 – 50 times earnings, approximately double the average for a large US company.

Through his tenure at GE, running one of the world's largest corporations, Jack Welch identified the characteristics of a good leader; these characteristics became known as the 4E's of GE leadership.

Energy

People with energy love to go, go, go. We all know people like this. These are the people who have boundless energy who get up every morning just itching to attack the job at hand; the people who move at 95 miles an hour in a 55 mile-an-hour world

Energizes

Knowing how to spark others to perform, they outline vision and inspire people to act on that vision. They know how to get people excited about a cause or crusade
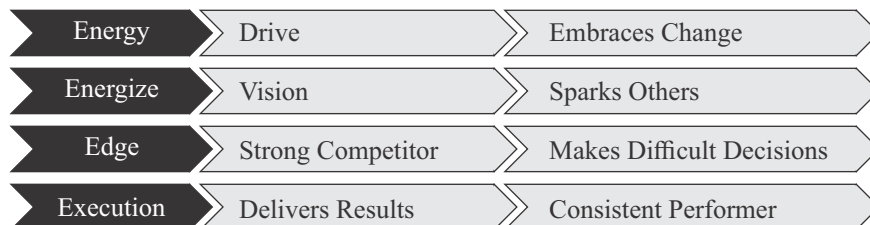
Edge

Those with edge are competitive types. They know how to make the tough, life and death decisions. Peter Drucker calls the "life and death" decisions: hiring, promoting, and firing.

Executes

The best leaders who how to convert energy and edge into action and results. They know how to execute

Figure 1 : Jack Welch 4Es of Leadership

Energy	Drive	Embraces Change
Energize	Vision	Sparks Others
Edge	Strong Competitor	Makes Difficult Decisions
Execution	Delivers Results	Consistent Performer

Statement of the Problem

Employee performance includes executing defined duties, meeting deadlines, employee competency, and effectiveness and efficiency in doing work. Various organizations need strong leadership styles that stimulate the employee performance. Some organizations such as tractor factory face the problems: poor innovation, low productivity, inability to meet performance targets. This problem happen due to lack of strategic interventions of specific leadership styles to the particular situations was predicted as the problem at hand. This problem was continuously affecting employee performance. That's why study investigates the best one leadership style that stimulates performance of employees.

It is believed that an effective organization rooted from the propellers or on the business leaders. The idea of effective leadership is also adopted in the world of technology. The employees also perceived that there is a need of a leader who should not only have to lead people but also be effective. So, they need an effective leader who can lead the people toward the changes and performance improvement.

Significance of the Study

As such, the completion of this dissertation will provide understanding of the concept present so as to generate data and information that every planner could use in order to come up with strategies, plans and designs that will strategically position them in the highly competitive, diverse, and complex business environment that is experienced at present.

By fulfilling the aims that were stated in the objectives section, this study will be helpful for other researchers who may be focusing on understanding the concept of effective leadership. The notable significance of this study is the possibility that other researchers may be able to use the findings in this study for future studies that will create a huge impact on society. This study finding can be used for other findings that might prove to be helpful in introducing changes to the business.

The present study findings have been significant in number of ways. It has been contributed to the body of knowledge by since the present area is highly under researched in developing countries. No study has been found to investigate the effects of leadership styles to increase the performance of employees in Coimbatore. So, present study suppose that the findings of the present study has been helped the leaders in organization especially in tractor factory and those in developing countries in general to answer the long standing question of how to enhance leader's performance.

Scope of the Study

The study only focused on exploring how participative leadership, authoritative leadership and Democratic leadership styles stimulated the employees' performance which includes execution of defined duties, meeting of deadlines and achieving departmental goals.

Research Methodology

Research methodology generally refers to the systematic procedure carried out in a project or research study. The descriptive research design used in this project; the primary data were collects directly from the employees through the questionnaire method. The secondary data are those data which are collected from some other sources such as research project, company report and websites. The sample size taken for this study is 73. The sampling used in this study is probability sampling i.e., simple Random sampling. The various tools and techniques used in this study was simple percentage method, weighted average method and chi-square test.

Data Collection

Primary data is the data is collected from the respondent for the first time, it is original in nature. For the purpose of collection of primary data, a well-structured questionnaire was framed and filled by the respondents. The questionnaire comprises of close ended as well as open ended questions. In close ended questions, checklist questions and multiple-choice questions are used.

Analysis and Interpretation

Percentage Analysis

Table 1: Age of the Respondents

S.No.	AGE LEVEL	NO OF RESPONDENTS	PERCENTAGE
1	20-30	2	3
2	31-40	39	54
3	41-50	12	16
4	51 AND ABOVE	20	27
	TOTAL		100

Weighted Average method

Table 2: Factors of Organizations Implement Technological Changes

S.NO.	ATTRIBUTES	NO OF RESPONDENTS (X)	WEIGHTAGE(W)	WX
1	Technological Advancement in all fields	19	5	95
2	Profit maximization	17	4	68
3	To attain organization goal	0	3	0
4	To reduce fatigue of the employees	0	2	0
5	All the above	37	1	37
	TOTAL	73		200

Weighted average = sum of weighted terms/ Total number of terms = 200/73=2.74

Inference

From the above table it is inferred that weighted value 3 shows that the respondents state that technological changes are implemented in an organization to attain the organization goals

TABLE 3: Employees competencies gets increased VS Employees recognize the importance of Technological change

Factor	Calculated value	Table value	Degree of freedom	Remarks
Employee's competencies get developed	34.866	21.0261	12	Significant at 5% level

It could be seen from the above table that the calculated chi-square value is higher than the table value and the result is significant. Hence the hypothesis. "The career growth of the employees and the innovativeness they perform in the organization on the basis of the technological change." Hold good. From the analysis it is concluded that there is a close relationship between carrier growth of the employees and the innovativeness they perform in the organization on the basis of the technological change.

Table 4a: Innovativeness (Talent Acquisition) VS way for the employee's career growth

	Particulars	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total
Innovativeness (Talent Acquisition)		Way for the employee's career growth					
	Strongly agree	9	5	6	1	0	21
	Agree	12	16	4	2	1	35
	Neutral	3	1	1	2	1	8
	Disagree	0	1	0	4	1	6
	Strongly Disagree	0	0	0	1	2	3
	Total	24	23	11	10	5	73

Table 4b: Innovativeness (Talent Acquisition) VS way for the employee's career growth

Factor	Calculated Value	Table Value	Degree of freedom	Remarks
Employees themselves will come forward with constructive innovative changes in the organizations	48.701	26.2962	16	Significant at 5% level

Inference

It could be seen from the above table that the calculated chi-square value is higher that the table value and the results is significant. Hence the hypothesis, "The employees recognizing the importance of the technological changes and their competencies getting increased." Holds good. From the analysis it is concluded that there is a close relationship between the employees recognizing the importance of the technology changes and their competencies getting increased.

Findings

- 63% of the respondents say that the implementation of the technological changes is due to
  - Technological advancement in all fields
  - Profit Maximization
  - To attain the organizational goal

- It is inferred that weighted average value (2.74) shows that the respondents state that technological changes are implemented in an organization to attain the organization goal

- It is inferred from that analysis, there is a close

significant (Chi-square value = 34.866)

- Relationship between the employees recognizing the importance of the technological changes and their competencies getting increased.

- It is inferred that weighted average value (3.83) shows that the respondents are agreeing with the statement that, they are quite comfortable with the changes which make them comfortable during the time of work

- It is inferred that average value (4.26) shows that the respondents are agreeing with the statement that, they take the implementation of the technological change in a right sense

- It is concluded from the analysis, there is a close significant (Chi-square value =48.701) relationship between carrier growth of the employees and the innovativeness they perform in the organizations on the basis of the technological change.

- It is inferred that there is a no significant (Chi-square value =22.781) relationship between the enhancement of the quality of the product and the defects getting reduced due to technological change.

- It is concluded that there is a close significant (Chi-square value = 17.906) relationship between the necessary of the technological change in an organization and the value engineering of the product getting improved.

- From the analysis, it is concluded that there is a close significant (Chi-square value = 51.438) relationship between Management's concern towards the employees and the shrink in the employee's strength in the organization.

Discussion

Leadership styles have significant and substantial effects in the small businesses and also in the world's largest corporations. These styles affect everyone from senior and top management to the new entrant even of employees and new firms. They create the corporate culture that influences the organization and performance of employees in term of meeting deadline projects.

Administrative skills

A leader must possess the ability of managing the various resources (human, material and financial) of an organization in an efficient and effective manner to avoid redundancy or wastage.

Decision making

This is a very significant attribute of leadership. In an attempt to solve organizational problems and to make sound and effective decision, the leader should possess a good knowledge of problem-solving techniques.

Expert opinion

A leader of a formal organization should have exerted knowledge of what the organization aims to achieve. This is one important source of his power as a leader. It is only when a leader is an expert that he can give quality and progressive decisions.

A Brief about Talent acquisition in Developed countries

Talent Acquisition practices adopted by participating organizations. Training hiring managers important points will be noted at the time hiring employees. The form of this training varies between the organizations but the importance is summed up by Talent acquisition consultancy managing director, Laurie Oyall." Training is so important because hiring organizations are most at risk in interviews – what could me said by mistake, what could have been thought to have said or reported to have been said. That's where the loss of control can become dangerous unless the education program is very, very strong.

Suggestion

- The grievance committee may be constituted to handle the grievance immediately.

- Improving workers participation in management by means of getting suggestion from the employees.

- Improve both financial & non-financial incentives to motivate the employees.

- Superior should appreciate the job of the subordinates always.

- Superior should have good communication with their employee community which will create good team spirit.

- The organization should implement the new technologies and career development program.

Conclusion

Leadership plays an important role in shaping the behavior and attitudes of the members of an organization. It also determines how people would interact with each other in order to solve problems and take decisions. The field of leadership not only focuses on interpersonal relations but also appreciates the role of a leader as a motivator and energizer. The objective of this research was to enhance the understanding of emerging leadership styles in selected organization in a

developing economy.

Leadership is very much important in every organization. When there is a good leadership then the performance of the employees will also be good. Through these team problems are solved, conflicts are avoided, employees get great support from the superiors in solving the problems as well as in team building. This motivates the employees in the organization to contribute more and feel the atmosphere in a relaxed manner.

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