

A Systematic Review of Literature on the Strategies of Talented Employee's Attraction, Retention and Management

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DOI:10.5281/zenodo.15294041

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Today, organizations face numerous challenges in the discipline of talent management. Human resource management is influenced by a variety of factors, among which generational typologies within organizations are particularly significant. Since employees from different generations are born during distinct time periods, they possess unique personalities, perspectives, and values, which can create fundamental challenges to the organizations. Talent management's main function is to ensure the talents and special skills of the employees have been identified and encouraged. Employees have to be deputed in the right place with the right responsibilities as per their individual talents' suitability. Bringing the right people at the right time and developing their skills and capabilities to achieve the organizational goals is the strategy behind the concept of talent management. Most of the multi-national companies across the globe are giving top priority to the discipline of talent management. Bringing in and developing skilled workers is one of the most crucial parts of talent management. (Pruis, 2011). Talent management (TM) is a strategic procedure pointed to attract, identify, develop, motivate and retain the most qualified and talented employees of the organization. This method surpasses conventional HR functions by centering on recognizing, nurturing, and promoting outstanding talent within the business. (McDonnell et al., 2011). During the current scenario, hiring and retaining the talented personnel is becoming more challenging due to the worldwide job market opportunities. Employees of the organizations have to be considered as the most valuable resources and capital. Their contribution is really worthwhile to retain the market share among the competitors (Héder et al., 2018). An employee's everlasting commitment towards their employer could be raised through the precautions implemented by the employer towards talent retention. While previously overlooked, retention has become a priority in the post-pandemic job market (Gallup' 2022).

Keywords: Talented Employee, Attraction, Retention, Strategies, Talent Management

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Chandra Sekhara Reddy Kamireddy, Faculty, College of Economics and Business Administration, University of Technology and Applied Sciences (HCT), Sultanate of Oman. Email: chandusapreddy@gmail.com	Alissai MK, Alshaidhani AS, AL Hafeedh HM, Allawati JB, Kamireddy CSR, A Systematic Review of Literature on the Strategies of Talented Employee's Attraction, Retention and Management. Int J Engg Mgmt Res. 2025;15(2):25-34. Available From https://ijemr.vandanapublications.com/index.php/j/article/view/1725	

Manuscript Received 2025-03-05	Review Round 1 2025-03-26	Review Round 2	Review Round 3	Accepted 2025-04-17
Conflict of Interest None	Funding Nil	Ethical Approval Yes	Plagiarism X-checker 2.83	Note



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1. Introduction

Achieving effective talent management is critical for every organization's perpetuity and competition. The development of human resources, when calibrated with the organizational performance and work culture, has been proven to escalate the competitive advantage within the industry (J. Iswanto et al., 2024). Additionally, the application of GHRM (Green Human Resource Management) contributes to enhancing performance standards by integrating environmental conservation within the HR policies of the institution (I. Siswanti et al., 2024). The organizational performance also mediates the connection amid HR policies and competitive advantage, whereas strategic types such as market and learning orientation tend to drive a firm's performance (R. Kristaung et al., 2024). Solving the skill gap problem through government-funded job training programs is crucial in aligning the available workforce with industry expectations (M. Yasin et al., 2024). Finally, assistance including infrastructure investment provided by the government towards SMEs, are fundamentally important for developing a context in which talent management flourishes (A. Kurniawan et al., 2024).

Comprehending the connection between the employees and talent management outcomes, such as performance and satisfaction, is crucial for formulating effective management strategies in the manufacturing sector. Talent management approaches, including competency mapping and career development, play a significant role in raising employee satisfaction by achieving the organizational objectives through the support of individual employees. This could give high job satisfaction to the individual employees (R. Hajan et al., 2024). Furthermore, elements such as support from colleagues and effective leadership within the workplace are essential in promoting motivation and satisfaction, which in turn leads to enhanced performance (D. L. Gaol et al., 2024). In industries like automotive, talent management initiatives, such as training and leadership development programs, will further boost employee engagement and satisfaction. This could positively impact the overall organizational performance (R. Kathuria et al., 2024). Job satisfaction, influenced by robust talent management, is directly linked to increased productivity and overall organizational success,

as evidenced by the MOJO Cable and Wire Factory, where compensation and promotion are critical factors in performance (M. F. Zergabachew, 2023). Additionally, motivation and a healthy work environment will raise employee performance and productivity, as illustrated by the talent acquisition team at Durgapur Steel Plant (S. Mohanty and Bose 2024). Consequently, organizations should prioritize the development of clear talent management policies that focus on motivation, career advancement, and a supportive workplace to raise employee job satisfaction and performance (S. Bose et al., 2024). Through the talent management strategies, it is also possible to encourage innovation and sustain a competitive advantage in an ever-evolving business landscape (R. Chauhan et al., 2024).

The employee retention rate of the organization is one of the key considerations to attract the talented personnel of the industry. Organizations that prioritize the implementation of talent retention policies and programs specifically designed to reduce employee turnover are more likely to succeed. Those that achieve high employee retention rates gain a competitive advantage and very easily they can achieve their business goals and attract new talent. A properly structured and effectively implemented retention strategy will yield the company's capacity to retain its talent—especially in competitive hiring environments—significantly impact its operational efficiency and minimize the disruptions caused by employee turnover. Employee retention remains one of the most significant challenges for organizations and managers today, as losing valuable talent incurs substantial costs related to institutional knowledge, as well as the time, resources, and effort needed to hire and train a new workforce (Pregolato et al., 2017).

2. Significance of the Study

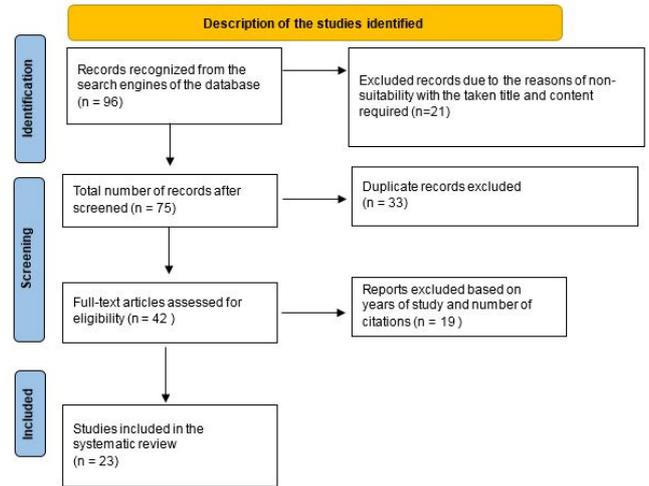
Agarwal and Maurya (2018) contend that efficiency in managing the talent is necessary to improve an organization's "employer branding," which is vital to attract and retain the top personnel. By investing in comprehensive "talent management" initiatives like succession planning, performance management systems, and leadership development programs, businesses may create a powerful brand that draws in both current and potential talented employees.

This proactive approach ensures that employees remain motivated and involved, which improves retention rates. It also contributes to the development of a favorable organizational image. A well-crafted "talent management" plan may make the difference in retaining skilled employees. This would encourage long-term organizational performance and reduce turnover.

A key talent management tactic that ensures the growth and retention of diverse talent inside organizations is "inclusive talent development," according to Kaliannan et al. (2023). Giving every worker the opportunity to advance their careers and learn new skills, regardless of experience level, is the goal of this strategy. Businesses may access a wider talent pool by prioritizing inclusiveness, which is essential considering the diverse composition of the workforce. Because their employees will feel valued and supported as they progress in their careers. Companies that prioritize inclusive talent development are most likely to safeguard the key talented employees of the organization. In addition to increasing employee satisfaction, this strategy fortifies the organizational culture, which is an essential quality in the quickly evolving talent pool.

3. Methodology

The researchers selected the specified topic and employed a search engine to identify relevant publications, utilizing appropriate keywords and publication dates. Research studies were sourced from the Scopus indexed database, Springer Nature, and Emerald publications related to the chosen topic, with a thesaurus applied for the keywords searched within the database. The PRISMA flow chart illustrates the summary of the screening process. Initially, the study records the total number of studies retrieved, which is followed by a systematic collection process that is evident through the decision-making steps involved. PRISMA serves as a method for conducting searches via a server, facilitating the study and interpretation of various literature in an efficient and secure manner. It often functions as an application programming interface that enables data mining through advanced technologies. This approach not only saves time but also minimizes errors in compiling studies by streamlining database searches. Consequently, it aids in retrieving multiple records along with automated schematic migration.



List of Articles Sorted Based on the Analyzing Themes.

No	Themes	Title	Author details
1	Talent Management	Strategic talent management: A review and research agenda.	Collings & Mellahi, 2009; Kravariti & Johnston, 2020
2		What is the future of work? A science mapping approach. *Sustainability ?	Santana & Cobo, 2020
3		Talent management: A critical review and research agenda.	Meyers et al., 2020
4		Talent management and the HR function: A strategic partnership?	Boselie et al., 2021
5		Challenges and opportunities in talent management	Al Jawali et al., 2022
6		Talent management and competitive advantage	Sopiah et al., 2021
7		Talent management in the context of global mobility: A systematic literature review.	Lumme-Tuomala, 2019
8		Talent management: A strategic HRM initiative	Bahuguna & Kumari, 2010
9		Talent management in medium-sized German companies: An explorative study and agenda for future research	Festing et al., Mahfoozi et al., 2018
10		Talent Management, a Vetted Employee Perspective that Activates a Mutuality of Partnership Interest	R. S. Praba and R. Preza (2023),
11		The role of talent management to accomplish its principal purpose in human resource management	S. Sumanth et al., 2024
12		Talent-management as an innovative strategy of corporate training and development of personnel of an educational organization	M. Bratko 2024
13		Optimizing Talent Management Strategies for Enhanced Employee Engagement and Satisfaction in Automotive Sector	R. Chauhan and R. Kathuria, 2024

14	Employee Performance	Analysis of Employee Performance in Providing Administrative Services to the Community	B. Setiawati et al. 2024
15		The Effect of Job Placement and Workload on Employee Performance with Performance Satisfaction as an Intervening Variable	Sari et al., (2024)
16		The Influence of Motivation and Work Competence on Employee Performance	R. Suherman et al.2024
17		Performance of the State Civil Apparatus in the General Administration and Personnel Section	F. Naziwan and Fadhlan, 2024
18		The Influence of Leadership Style, Job Training, and Compensation on Employee Performance	K. E. Marsudi R. et al. (2024).
19	Employee hiring and retention strategies	The impact of digital transformation on talent management. Technological Forecasting and Social Change	Guerra, Danvila-Delle & Mendez-Sarez, 2023
20		Strategies for Retaining Top Talents: Meeting the Expectations of Talented Employees in Organizations	Tanoamchard, 2023
21		Talent development practices and employees' intention to stay: An empirical study in knowledge intensive organisations	Narayan 2017 Rani and Kumar 2014
22		Key Strategies To Attract Talented Faculty Members: A Global Overview	Babiker (2023)
23		Talent Management Strategies in Human Resource Management: Critical for Business	Sindhura, 2022

4. Literature Review

Talent Management

Talent management encompasses the application of key HRM practices aimed at ensuring the availability of talent to tackle complex issues and assist organizations in reaching their strategic objectives (Mellahi & Collings, 2009; Johnston & Kravariti, 2020). Future research in talent management is becoming more and more important. From 2015 to 2019, a substantial body of literature with 300 papers and 1,345 citations (Cobo & Santana, 2020) has drawn a lot of attention from scholars and HR management experts (Meyers et al. in 2020). Additionally, research on talent management has become more and more popular (Boselie et al. 2021). This is primarily because people are becoming more conscious of the difficulties associated with its efficacy (Al Jawali et al. in 2022).

Effective talent management implementation is crucial for businesses looking to gain a long-term competitive advantage (Sopiah et al. 2021). The increasing emphasis on differentiating the workforce through talent management is a result of globalization, technological advancements, and shifting workforce demographics (Lumme, 2019). These technological advancements have an impact on how well talent management works to secure a competitive advantage in addition to changing the workplace (Kumari & Bahuguna, 2010). Furthermore, by bringing in new generational values and expectations, they quickly alter employment relations (Mahfoozi et al., 2018).

The strategic method used by corporations to recruit, train, retain, and deploy people who can make a substantial contribution to the success of the company is known as talent management. According to R. S. Praba and R. Preza (2023), talent management includes strategic initiatives that match employee development with organizational objectives, going beyond conventional human resource responsibilities like hiring and training. Building a high-performance workforce, improving employee engagement, and preserving a competitive edge all depend on a well-executed personnel management plan (S. Sumanth et al., 2024). Because of the technical nature of the work and the need for specialized skills, efficient talent management is particularly important in the manufacturing sector. Since workers must adjust to new technology, the rise of automation and digitalization emphasizes the necessity of ongoing education and skill development (M. Bratko 2024). Manufacturing firms that make investments in personnel management strategies typically see increases in productivity, staff retention, and organizational performance (R. Chauhan and R. Kathuria, 2024).

Employee Performance

Employee performance is defined as actions or behaviors that are pertinent to an organization's objectives and can be quantified by each person's contribution. Improved results like higher productivity, profitability and competitiveness are associated with high performance levels (B. Setiawati et al. 2024). How well workers carry out their duties is a crucial indicator of an organization's success, (Sari et al., 2024).

Performance and employee satisfaction have a well-established relationship, according to research by R. Suherman et al., showing that contented workers typically perform better because they are more motivated and dedicated (2024). In the manufacturing sector, operational success and product quality maintenance is highly dependent on the talent and skills of the workers (F. Naziwan et al., 2024). Employee performance is positively impacted by effective talent management techniques such as performance reviews, skill enhancement and acknowledgment (K. E. Marsudi R. et al. (2024).

Employee Hiring and Employee Retention Strategies

Attracting and retaining the best talent has become crucial in an unexpectedly changing landscape of economic systems (Guerra, Danvila-Delle & Mendez-Sarez, 2023). In addition to highlighting the value of aggressive reimbursements, robust career advancement prospects, and an intriguing organizational subculture, this document looks at an effective talent management plan tailored to a firm. These tactics can be used to enforce innovation and preserve the competitive benefit of the firm in this new digital world (Tanoamchard, 2023). To recruit and retain skilled employees in the quickly evolving business environment, the sectors must embrace innovative talent management techniques. To enhance loyalty among the best talent, this involves developing a sensitive organizational culture that prioritizes professional growth, work-life balance and employee involvement. By using data analysis financial institutions can modify their strategies to suit the unique requirements and preferences of each worker improving job satisfaction and reducing attrition. In addition to raising the company's competitive edge, this kind of strategic investment will assure long-term stability and expansion in the strong competitive market (Narayan 2017; Rani and Kumar 2014). In light of the knowledge economy the business firm needs to employ efficient talent management techniques to draw in and keep skilled employees. This entails establishing a desirable workplace, providing a competitive salary and encouraging ongoing professional growth. Because of the increasing competition and demand for creative thinking in the business units, these tactics are essential for retaining the best talent possible, which can contribute to the organization's success.

Institutions must embrace a proactive approach in developing intricate frameworks that prioritize attracting talent and retaining staff in this evolving environment (Babiker 2023). It is essential to implement effective people management strategies, as the business sectors within the information economy face challenges in attracting and retaining skilled employees. To foster a sense of inspiration among staff, this approach should prioritize the creation of an engaging work environment, the provision of competitive compensation, and the promotion of opportunities for professional development. By aligning talent management initiatives with organizational goals and the specific needs of a knowledge-driven workforce, business firms can enhance their competitive edge and cultivate a dedicated and skilled team. This strategy not only addresses the existing talent shortage but also adopts the new culture and high achievement within the organization (Sindhura, 2022).

5. Conclusion

Recruiting and retaining talent are among the primary challenges that organizations currently encounter (Shet 2020). This issue affects all tiers of the organizational hierarchy, especially in leadership positions, and it is not the sole responsibility of the Human Resource Management department (Schroth and Plé 2019). The emergence of a new workforce generation introduces an additional hurdle for businesses. GenZ exhibits unique behavioural traits influenced by their upbringing in a digitally dependent environment marked by resource availability, relative security, wide mobility, and quick access to educational materials and sources of information (Stiglbauer et al. 2022). The current generation frequently joins the workforce with insufficient readiness, primarily due to a lack of opportunity for practical work exposure (Zhong et al. 2023). As a result, the difficulties they face in job searching and selection lead to increased levels of unease, anxiety, and depression among GenZ employees, which are higher than those seen in earlier generations (Lyngdoh et al. 2023). These factors contribute to significant turnover rates, particularly within the first six months of their employment (Deloitte 2022).

In summary, using effective talent management techniques is a crucial step in increasing employee retention inside businesses.

By aligning their personnel management practices with the organization's goals, businesses may create a work environment that promotes employee engagement, satisfaction, and loyalty. Implementing tactics like offering opportunities for ongoing learning and development, praising and rewarding high performers, and promoting a healthy work-life balance can help create a positive workplace culture that values and supports people. When professional advancement and clear communication about growth routes are prioritized, employees are better equipped to envision a future inside the company. This considerably lowers the turnover rate. Businesses that engage in finding and developing exceptional talent not only retain valuable employees but also build a workforce that is resilient and adaptable to the changing needs of the business world. Ultimately, maintaining a competitive edge, guaranteeing long-term success, and reducing the costs related to high employee turnover all depend on effective human management. Employee engagement and recognition, performance management, learning and development, and succession planning are the components that determine talent management strategies and how they affect employee retention.

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