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## **A STUDY ASSESSING TALENT ACQUISITION AND DEVELOPMENT STRATEGIES AT CORAL MANUFACTURING WORKS INDIA PRIVATE LIMITED, ERODE**

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### **Abstract**

*This study delves into the talent acquisition and development strategies implemented at Coral Manufacturing Works India Private Limited. Through a comprehensive analysis, it examines the efficacy of current recruitment methods, employee training programs, and talent retention initiatives. By exploring the company's approach to identifying, attracting, and nurturing talent, this research aims to uncover areas of improvement and recommend strategies to optimize talent acquisition and development processes. The findings provide valuable insights for HR professionals and organizational leaders seeking to enhance their workforce capabilities and maintain a competitive edge in the industry.*

**Keywords:** Talent acquisition, Talent development, Recruitment strategies, Employee training programs, Talent retention, Human resources management.

### **INTRODUCTION**

In today's fiercely competitive business environment, talent acquisition and development have emerged as critical pillars for organizational success. Coral Manufacturing Works India Private Limited, operating in a rapidly evolving industrial landscape, recognizes the pivotal role of effective talent strategies in sustaining its growth trajectory and maintaining a competitive edge. As the company strives to attract, retain, and develop top talent, there arises a pressing need to assess and optimize its talent acquisition and development strategies to align with evolving market demands and organizational objectives. This study seeks to delve into the talent acquisition and development strategies employed by Coral Manufacturing Works India Private Limited, aiming to evaluate their efficacy, identify areas for improvement, and offer actionable recommendations for enhancing talent management practices.

### **OBJECTIVES OF THE STUDY**

- To examine the efficiency of the talent acquisition process at Coral Manufacturing Works India Private Limited in attracting suitable candidates.
- To evaluate the effectiveness of employee training programs in enhancing skills and competencies within the organization.
- To assess the adaptability of talent acquisition and development strategies to changes in the business environment.

### **NEED OF THE STUDY**

- Coral Manufacturing Works India Pvt Ltd should prioritize a robust recruitment process to attract top talent.

- Implementing personalized training programs tailored to employees' skill gaps can enhance their professional development.
- Regular performance evaluations and feedback mechanisms are crucial for identifying high-potential employees and nurturing their growth.

**SCOPE OF THE STUDY**

The scope of the study includes a comprehensive examination of talent acquisition and development strategies implemented at Coral Manufacturing Works India Private Limited. It involves analyzing the alignment of these strategies with organizational goals, evaluating recruitment effectiveness, assessing the impact on employee development, investigating relationships with employee satisfaction and retention, and bench marking practices against industry standards. The study will focus on understanding the current state of talent initiatives and providing insights for potential improvements.

**LIMITATION OF THE STUDY**

- Limited access to comprehensive data on recruitment processes and employee development programs may restrict the depth of analysis.
- Inadequate historical data on employee turnover rates could hinder the evaluation of the effectiveness of talent acquisition strategies over time.
- Difficulty in obtaining industry benchmarks for talent acquisition and development may impede the comparative analysis of Coral Manufacturing's strategies against industry standards.

**REVIEW OF LITERATURE**

**Agarwal, R. (2023)** "Talent Acquisition Trends in Indian Manufacturing Sector: A Comparative Analysis": Agarwal's study analyzes recent trends in talent acquisition specifically within the Indian manufacturing sector, comparing different strategies and their effectiveness.

**Sengupta, M. (2022)** - "Training and Development Programs: Enhancing Skills in the Manufacturing Industry": Sengupta's research explores the impact of training and development programs on skill enhancement within the manufacturing sector, focusing on their role in addressing skill shortages.

**Thakur, D.(2021)-** "Talent Acquisition Strategies for Small and Medium-sized Manufacturers: Overcoming Challenges": Thakur's study focuses on talent acquisition strategies tailored for small and medium-sized manufacturing enterprises, offering solutions to overcome resource constraints.

**Varma, R. (2020)** - "Employee Value Proposition: Aligning Talent Goals with Organizational Objectives": Varma's research examines the concept of employee value proposition within manufacturing companies, emphasizing its role in attracting and retaining top talent.

**Gupta, N. (2019)-** "Talent Acquisition Challenges in the Indian Manufacturing Industry: A Strategic Perspective": Gupta's work delves into the specific challenges faced by Indian manufacturing companies in acquiring talent, offering strategic insights and potential solutions.

**RESEARCH METHODOLOGY**

**Research design:** Descriptive method research design

**Sampling Techniques:** Simple random sampling

**Sample size:** The sample size is 170 respondents

**Tools used for analysis:** Simple percentage analysis, chi-square, correlation

**ANALYSIS AND INTREPRETATION**

**(a) Simple percentage analysis**

Simple percentage analysis is a straightforward statistics method used to analyze data by expressing values as percentage of a total or subgroup. In this study, a simple percentage analysis will be employed to examine various aspect related to talent acquisition and development strategies among employees at coral manufacturing providing a clear and concise summary of the data collection for easy interpretation and comparison of different variables.

**(b)Chi-square analysis**

Relationship between age and talent development strategies incorporate feedback from employee and supervisors

Chi-square Test	Value	df	p-value
Pearson chi-square	42.427	9	.000
Likelihood Ratio	44.380	9	.000

Linear-by-Linear Assoc.	16.001	1	.000
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**Interpretation:** Null Hypothesis (Ho): Ho there is no relationship between the age and the talent development strategies incorporate feedback from employee and supervisors.

Alternative Hypothesis (H1): H1 there is no relationship between the age and the talent development strategies incorporate feedback from employee and supervisors.

**(c) Correlation**

Relationship between gender and Have you experienced any instances where talent strategies influenced your decision to stay or leave the company

Correlation Analysis	Value	Approx. T	Approx. Sig.
Pearson’s R	-.113	-1.468	.144
Spearman correlation	-.134	-1.754	.081

**Interpretation:** Null Hypothesis (H0): Relationship between gender and Have you experienced any instances where talent strategies influenced your decision to stay or leave the company.

Alternative Hypothesis (H1): Significant correlation exists.

Correlation coefficient suggest a very weak negative correlation, but p-value are above 0,05, indicating no statistically significant correlation.

**FINDINGS**

**(a) Simple percentage analysis:**

The majority of respondents highlight key trends: predominantly male (62%), below 25 years old (39%), married (61%), and businessmen (48%). Moreover, a notable portion earn below Rs. 20,000 (57%) and perceive recruitment as slow (48%). Satisfaction is noted with candidate (39%) and screening process effectiveness (48%). However, there's a consensus that training lacks alignment with company goals (48%) and fails to improve skills (48%). Despite frequent participation (57%), there's a perceived lack of value (48%) and a desire for more focus on technical skills and mentorship programs (48%). Notably, a significant barrier is the perceived lack of training opportunities (31%).

**(b) Chi-square analysis test**

There is no significant variable between age and talent development strategies incorporate feedback from employee and supervisors

**(c) Correlation**

There is no significant variable between gender and Have you experienced any instances where talent strategies influenced your decision to stay or leave the company

**SUGGESTIONS**

- Review current strategies to understand what's working and what needs improvement. Define goals to clarify the company's short-term and long-term talent needs.
- Benchmark Coral's strategies with industry best practices to identify areas of strength and areas for enhancement.
- Gather insights from current employees regarding their experiences with recruitment, training, and career development opportunities.

**CONCLUSION**

Coral Manufacturing Works India Private Limited, a prominent player in the manufacturing sector, focuses on delivering top-quality products and services since its establishment. With a strong foothold in India, the company prioritizes talent acquisition through competitive recruitment and fosters employee growth with robust training programs. Embracing diversity and inclusion, Coral Manufacturing aims to maintain its market leadership and fuel innovation by refining its talent strategies continually.

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