

Exploring the Correlation between Knowledge Management and Talent Management Practices in Selected MNCS of India

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Abstract: Knowledge management is a prerequisite for pacing the growth of any organisation. In an agile scenario, we are confronted with enormous amounts of data, which may be void until processed and filtered for its impactful dissemination in the concerned organisation. The statistical tools may be utilised for quenching the benefits of knowledge management. KM is a pool of information that is embedded in the workforce culture in such a manner that will inculcate organisational core values. It is a descriptive paper to articulate the correlational dimension between knowledge management and talent management in selected MNCs, i.e. TCS & WIPRO are sample units of the premise of the IT sector (sample area). For the study, the sample size of 328 respondents was observed through the survey. The statistical tool of correlation applied to determine the degree of functional relationship between knowledge management and talent management in selected MNCs. It was found that there is a perfect correlation among selected variables (the independent variable is knowledge management whereas the dependent variable is talent management). This paper is an extensive attempt to delineate the functional relationship of knowledge management with its dynamic area of talent management. We can reckon that talent management is a sub-set of knowledge management.

Keywords: Knowledge Management, Talent Management, KMPs (knowledge management practices), MNCs, TCS & WIPRO.

JEL Classification: D8, D81, D83, L86, J24, M54 & C19

INTRODUCTION

In the present scenario, Companies have committed notable resources in information technology (IT) to bolster the capture, preservation, dissemination, and extraction of knowledge as the process of knowledge management (KM) protrudes as a fundamental

responsibility of top management (Kumar et al., 2005). The notion of knowledge management (KM) implies an organisation's determined attempt to handle the knowledge exhibited both within and outside the organisation. Knowledge management is an intrinsic component of an organisational structure. Knowledge Management can be perceived as organised or reverberating within a company (Yu & Catherine, 2021). The responsibility for knowledge management might be carved out through the command teams and collaborators (Abubakar et al., 2019). In order to improve an organization's competitive advantage and streamline KM operations, organisations may realise knowledge management systems more successfully by using the right methodologies for development and implementation. A core competency in contemporary businesses may be viewed as knowledge that is extremely context-specific and contributes to the creation of a competitive advantage (Lundin and Söderholm, 1995; Turner and Müller, 2003). Knowledge serves as the catalyst for optimal utilisation of all organisational resources. Knowledge Management is an intangible pillar of any organisation. It is the hub of data preservation in a statistical form to highlight the kurtosis and skewness of workforce productivity. Business scenarios are evolving due to the knowledge economy's rising prominence (Kwon and Cho, 2016; Villasalero, 2014; Zhao et al., 2013). Knowledge management encompasses unfreezing, changing, and freezing parameters of change management. KM is a well-proliferated system to facilitate talent management and its components, such as talent retention, poaching and talent raiding in an agile environment. It deals with all such information-oriented frameworks that lead to competitive

advantage. The inception of wisdom is ultimately the availability of information in the form of gained, acquired, or retained knowledge. To get the knowledge, we have to put rigorous efforts into collecting raw data and then processing it into the analytical form of information by opting for various means of statistical or non-statistical. It is a system designed for getting meaningful information from different departments of an organisation that are scattered in a tangled form. Knowledge is the consolidation of information about the workforce; it leads to retention, retrenchment or poaching practices.

REVIEW OF SELECT LITERATURE

McAdam & Reid (2002), the study traced out knowledge management practices in SMEs. They asserted that lack of funding has been noted as a barrier to the implementation of KM systems in SMEs, where the acceptance of KM practises is still in its infancy. Salojarvi et al., (2005), they investigated how KM adoption affected Indian SMEs' expansion and financial results. The growth of SMEs and their financial performance are considerably and favourably driven by knowledge management. The study finds that SMEs with greater levels of KM maturity indicate better growth prospects. Thorpe et al., (2005), they sought to analyse the extensive literature on KMPs in SMEs. The study significantly highlights the relevance of KMPs(knowledge management practices) in SMEs for better appraisal of growth prospects. M. Quaddus et al., (2007), they conducted an appraisal of knowledge management practices between SMEs and giant organizations. It is stated that knowledge management practices lead to a pool of information for the acquisition and transformation of talent in SMEs. It has examined the factor of knowledge management, and these are clubbed into core factors to identify their influence on the pace of expansion. Bhojaraju (2019) in his article, he insisted on the function and process of knowledge management. It throws light on the theoretical perspectives of knowledge management. He adds further about the agility of knowledge management in reference to competitive advantage. Swaminathan et al., (2020), the study emphasized the significance of knowledge management practices in aligning the HRM policy. It was observed that ideal

practices of knowledge management will drive the organisation at a higher pace. The study underlined the factor that will proliferate the practices of knowledge management.

Yadav, P., (2022) contemplated various personnel management practices in line with its set of factors. The study contended the applicability and acceptability of personnel management practices in private sector banks.

RESEARCH METHODOLOGY

The research methodology depicts the research design through which this paper tries to explore the functional correlation between Knowledge management and talent management practices in selected MNCs of IT sector (TCS & WIPRO). The nature of study is descriptive in nature. It will states the current level of Talent management practices in the context Knowledge management. The sample area is MNCs of IT sector. The sample unit of two companies have been selected for the purpose of study. A sample size of 328 respondents are being observed and counted so that fruitful finding will be delivered. The responses were observed through questionnaire that was presented via survey. A five point Likert's scale has opted to quantify the responses of concerned sample unit. The reliability of questionnaire has been tested through pilot study.

Exhibit No. 1 : Research Design

Nature	Descriptive
Sample Area	MNCs (IT Sector)
Sample unit	TCS & WIPRO
Sample Size	328 Respondents
Techniques of Data Collection	Questionnaire and survey
Reliability of Questionnaire	Pilot Study
Statistical tools	Karl Pearson's Correlation

Karl Pearson's Correlation $r = \frac{N\sum xy - (\sum x)(\sum y)}{\sqrt{[N\sum x^2 - (\sum x)^2] [N\sum y^2 - (\sum y)^2]}}$

Where,
 r = Karl Pearson's Correlation, N = No. of selected respondents, x = Weighted mean of Knowledge management practices, y = Weighted mean of Talent management practices, x² = Square of x value, y² = Square of y value, xy = Product of x and y.

Research objectives

- To identify Knowledge Management Practices (KMPs) in the IT sector.
- To determine Talent Management Practices in the IT sector.
- To investigate the functional relationship between talent management and knowledge management techniques in the Indian IT sector of the selected MNCs.

DATA ANALYSIS AND FINDINGS

This section of the paper deals with data analysis and interpretation. For the study, a total no. of 328

respondents were considered from TCS and WIPRO.

Exhibit No. 2: Selection of Respondents of the Study

Name of the Company	No. of Respondents	Percent
Tata Consultancy Services	223	68 %
WIPRO	105	32%
Total	328	100%

Source: Primary Data

The above table reflects the Selection of Respondents of the Study. A total no of 223 respondents belong to TCS, which is about 68 %, whereas WIPRO has count of 105 Respondents (32%).

Exhibit No. 3: Knowledge management practices in Tata Consultancy Services (TCS)

S. No	Statement	SD	D	N	A	SA	Weighted Mean
1	I am aware of the company's Knowledge Management Practices (KMPs).				158	65	4.29
2	The company implements agile Knowledge Management Techniques			35	98	90	4.25
3	The knowledge management practices that have been adopted as per HRM policy.				162	61	4.27
4	The workforce inside the organization is sufficiently receptive to the implemented knowledge management practices.				131	92	4.41
5	I am comfortable with the approaches used for Talent Management.				175	48	4.22
Combined Mean							4.29

Source: Primary Data

The Exhibit No. 3 disclose the count of responses on various statement regarding Knowledge Management Practices in Tata Consultancy Services (TCS). The response of 223 respondents have considered for evaluating Knowledge management practices. A total no of 158 & 65 respondents respectively are counted as agree and strongly agree on statement one. The statement two confer majority of respondents in the favour. The adopted Knowledge Management

Practices as per HRM Policy are agreed by majority of respondents. The statement four states 131 and 92 respondents are in favour of agree and strongly agree respectively. A large chunk of respondents have inclined towards suffice with practices of knowledge management. The combined mean of Knowledge Management Practices in Tata Consultancy Services (TCS) is measured as 4.29.

Exhibit No. 4: Talent management practices in Tata Consultancy Services

S. No	Statement	SD	D	N	A	SA	Weighted Mean
1	I am aware of the company's Knowledge Management Practices (KMPs).				191	32	4.14
2	The company implements agile Knowledge Management Techniques				163	60	4.27
3	The knowledge management practices that have been adopted as per HRM policy.			15	145	63	4.22
4	The workforce inside the organization is sufficiently receptive to the implemented knowledge management practices.				182	41	4.18
5	I am comfortable with the approaches used for Talent Management.				202	21	4.42
Combined Mean							4.25

Source: Primary Data

This table shows Talent management practices in Tata Consultancy Services. A large portion of respondents are in favour of agree and strongly agree respectively. The maximum number of respondents

are cognizant of the Talent Management Practices in the organization. The combined mean of Talent management practices in Tata Consultancy Services is 4.25.

Exhibit No. 5: The role of Knowledge management in the enrichment of Talent Management in Tata Consultancy Services

S.No	x(KM)	y(TM)	r	Type of r
1	4.22	4.14	0.77	+ve
2	4.25	4.18		
3	4.27	4.22		
4	4.29	4.27		
5	4.41	4.42		
Combined mean	4.29	4.25		

Source: Computed Data

The exhibit no 5 present The role of Knowledge management in the enrichment of Talent Management in Tata Consultancy Services. It is observed that there is high degree of correlation between knowledge

management and talent management practices in the TCS MNCs (IT Sector) of India. The value 0.77 lead to strong relationship among knowledge management and talent management.

Exhibit No. 6: Knowledge Management practices in WIPRO

S.No	Statement	SD	D	N	A	SA	Weighted Mean
1	I am aware of the company's Knowledge Management Practices (KMPs).				88	17	4.16
2	The company implements agile Knowledge Management Techniques				57	48	4.46
3	The knowledge management practices that have been adopted as per HRM policy.			33	51	21	3.89
4	The workforce inside the organization is sufficiently receptive to the implemented knowledge management practices.				98	7	4.07
5	I am comfortable with the approaches used for Talent Management.				83	22	4.21
Combined Mean							4.16

Source: Primary Data

The above table represents a different set of statements in the context of knowledge management practices in WIPRO. The statement one has enumerated as 88 and 17 respondents in favour of agree and strongly agree respectively. It is evident from the table that maximum respondents have hands-on experience of knowledge management, and they are conscious of its application and usability in the present competitive world. In the WIPRO, a large chunk of respondents

have opined that their organisation has optimum knowledge management practices and it has a sufficient acceptability among the organizational Workforce. The score of combined mean of knowledge management practices in WIPRO is counted as 4.16. Exhibit No. 7: Weighted Mean of responses regarding Talent management practices in WIPRO

S.No.	Statement	SD	D	N	A	SA	Weighted Mean
1	I am aware of the company's Knowledge Management				95	10	4.10

Practices (KMPs).							
2	The company implements agile Knowledge Management Techniques				83	22	4.21
3	The knowledge management practices that have been adopted as per HRM policy.				100	05	4.05
4	The workforce inside the organization is sufficiently receptive to the implemented knowledge management practices.			04	89	12	4.08
5	I am comfortable with the approaches used for Talent Management.				97	08	4.08
Combined Mean							4.10

Source: Primary Data

This table delineates Talent Management Practices in the WIPRO. We have laid down different statements to determine the component, set or sub-set of the former in order to quantify their influence in the concerned organisation. It is evident that mostly in the

favour of organization adopts agile Talent Management Practices, and it has a sufficient Acceptability among the organizational Workforce. They are also satisfied with the methods adopted for Talent Management Practices.

Exhibit No. 8: The role of Knowledge management in the enrichment of Talent Management in WIPRO

S.No	x	y	r	Type of r
1	3.89	4.05	0.95	+ve
2	4.07	4.08		
3	4.16	4.08		
4	4.21	4.10		
5	4.46	4.21		

Source: Computed Data

There is a high degree of correlation in the role of Knowledge management practices in the enrichment of Talent Management in WIPRO.

Exhibit No. 9: Role of Knowledge management in the enrichment of Talent Management in the selected Multinational Corporations- Comparative findings

	Tata Consultancy Services	WIPRO
The mutual dependency of knowledge management and talent management practices	0.77	0.95

Source: Computed Data

It is ascribed that there is a significant statistical Functional relationship between Knowledge Management and Talent Management Practices in Tata Consultancy Services and WIPRO. It is measured with a correlation magnitude of 0.77 and 0.95 in aforesaid MNCs of the IT sector.

We can conclude that there is a pivotal role of Knowledge management in the enrichment of Talent Management in the selected Multinational Corporations.

CONCLUSION

This study articulates the pivotal role of knowledge

management practices in the present technological world. Every step of business leads to an ample amount of information gathered and synchronised in such a way that it becomes knowledge for the organisation. It is an attempt to highlight the degree of correlation between talent management and knowledge management practices in the IT sector. For the purpose of the study, two MNCs namely TCS and WIPRO are selected to explore their talent management and knowledge management practices. It was found that there is a high magnitude of correlation between talent management and knowledge management practices in the selected MNCs (IT Sector) of India. The knowledge management

delineates crucial information for practising talent management in the organisation. The study will paved-out the path for other researchers to identify the core functional relationship of knowledge management practices with components of talent management i.e. Talent retention and acquisition. Knowledge management is likely to be tracked where talent management can be driven without any hurdles.

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