

Talent Management Strategies Effect The Approach Of Social Entrepreneurs And Organisational Effectiveness: A Case Study Of Pakistan

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Abstract

Social enterprises are crucial for addressing socio-economic issues and promoting welfare without relying on state support. Talent Management in these ventures emphasizes high-potential employees, focusing on development for high performance. Social entrepreneurial ventures adopt a hybrid Talent Management approach, blending traditional methods with unique strategies to balance welfare and market functions. This study explores how these ventures conceptualize Talent Management and its impact on organizational effectiveness from employees' perspectives. Using a quantitative research method and a questionnaire, the study applies a positivist epistemology to gather and analyze data. Results reveal positive outcomes supporting the hypotheses and highlight both direct and indirect relationships between variables. Managerial implications are discussed, along with a detailed overview of the study's limitations.

Keywords: Talent Management, Social Entrepreneurship, Organizational Effectiveness, Employee Engagement, Administrative and Structural Effectiveness

Introduction

Over the years, idea of talent management has increased considerable importance in the corporate world due to its potential to significantly impact critical business-related outcomes. In contemporary business environments, organizations compete vigorously by maintaining the

highest level of quality and satisfying their consumers' wants and needs (Alziari, 2017). While the significance of talent management has remained widely acknowledged in previous literature (Festing et al., 2017), there is a dearth of evidence concerning the implications of talent organization on organizational effectiveness in the background of Pakistan. According to Deshpande (2015) effective Talent Management strategies and its implementation enhances degree of employee appointment that principals to positive organizational conclusions. According to Lewis & Heckman, (2006), Talent Management can be defined from three perspectives. First perspective is the combination of HR function like attracting, retaining, planning. Second perspective is related to the policies and procedures to ensure availability of talent pool. The third perspective involves enhanced organizational performance and the other positive organizational outcomes with potential talent. Talent Management is viewed as normative along with the exclusive practice which particularly focuses on the development, in the context of a small proportion for great concert and high-level prospective employees within the organization (Tatoglu et.al, 2016). The discourse of exclusive Talent Management mostly talks about the pools and pipeline talents of the workforce that are differentiated by their ability and contribution.

Evolution of Talent Management concept is considered as the most important term that is commonly referred to and used by the Human Resource (HR) in the early 21st century (Obedgiu, 2017). Accordingly, hybrid talent management is acknowledged as an integrative approach to talent management in the Holck and Stjerne (2019) study. It views the entire workforce of the organization as its primary talent pool in addition to the management's designation of specific workforce segments as unique talent pools for the needs of business strategic capacity. According to Drayton, (2011) Social entrepreneurship is an approach to solve social problems faced by the community by mean of familiarizing advanced entrepreneurial methods. Based on the past studies social problems can be solved in variety of ways like employment and health care where the ultimate purpose is value creation (Baskaran, 2018). Social entrepreneurship is the evolving concept in Pakistan. Recognition and exploiting of entrepreneurial opportunities is essential to bring social change. Learning and education lacks in the area of social entrepreneurship. There is existence of strong education system and learning

environment with the presence of course in business entrepreneurship. However, no formal education system and less informal learning available for social entrepreneurs in Pakistan. Zhang (2016) argued that among social enterprises compensation is one of the important factors directly influence employee turnover. Even most of the employees usually attracted by vision and mission of social entrepreneurs and show satisfied behavior with their work, butsss did not find any kind of compensation based on their performance and extra talent which makes it more attractive to stay in the organization (McDonnell et al. 2016). Talent Management is not only limited to the HRM (Human Resource Management) practices but instead, to incorporate new ideas and knowledge for the achievement of goals as well as objectives of an organization. Therefore, Talent Management strategies for social entrepreneurs help achieve organizational effectiveness by the achievement of goals as well as objectives. Talent Management strategies improve employee engagement, which helps social entrepreneurs make the lives of people better. Talent Management strategies bring organizational effectiveness in social entrepreneurship which benefits humanity (Sengupta and Sahay, 2017). Moreover, for-profit organizations are entering the fields of social services conventionally occupied by not-for-profit organizations and are in a larger proportion than ever. Therefore, the commercial transformation of social services has been amplified because of the entry of for-profit organizations.

There is an increased focus of organizations across the globe on the concept of Talent Management. Literature suggests a shortage of required talent since the great recession. Brain drain and loss of expertise is a hindrance to achieve desired organizational outcomes. Therefore, poses a challenge to the effectiveness of social entrepreneurial firms. Research suggests that high performance organizations equipped their employees to respond to challenges connected to sustainability by capitalizing their resources towards Talent Management, however several ventures abandoning such invesTalent Management, (Lacy, Arnott, & Lowitt, 2009) . Therefore, their sustainability is at risk. Survival of these entrepreneurs in the long run is at risk due to the failure to maintain talent due to unavailability of proper Talent Management strategies. These ventures end up with failure to bring effectiveness in the organization due to absence of required skills. Lack of Talent Management strategies for social services of Pakistan is affecting their organizational effectiveness which is also affecting the people living in the society

of Pakistan. Major Previous researches have been conducted in countries other than Pakistan (Rabbi et al., 2016). There are very little or no researches carried out in Pakistan in the social services of Pakistan. Hence, the key rationale of this study is to fill this research gap and to identify all the major challenges related to Talent Management that are faced by the organizations operating in the social service sector of Pakistan. As per the widely accepted view, most of the companies struggle with using the right strategies to the manager and retain talented employees, which eventually makes a negative effect on organization performance. Hence, this study also aims to identify the useful strategies that can be used for managing and retaining talented employees.

Research Objectives

1. To find and recommend effective Talent Management strategies for social entrepreneurial ventures in Pakistan to enhance organizational effectiveness.
2. To examine the impact of Talent Management strategies on the administrative effectiveness of social entrepreneurial ventures in Pakistan.
3. To analyze the influence of Talent Management strategies on the structural effectiveness of social entrepreneurial ventures, with a focus on the mediating role of employee engagement in this relationship.

Significance of study

This study carries significant theoretical and practical importance as it explores the stimulus of Talent Management on organizational effectiveness in the social service area of Pakistan, an area that takes been mainly unexplored in the literature. By contributing to the prevailing body of information, this study creates a new research path for academics and offers an opportunity for researchers, teachers, and students to explore this new area. Social entrepreneurs in Pakistan can benefit after the conclusions of this research, as it is specifically focused on the social service sector. By utilizing the results, social entrepreneurs can grow and develop their social enterprises, benefiting both themselves and society as a whole.

The study employs a theoretical framework that elucidates the interdependence between four latent constructs, namely Talent Management, employee engagement, commercialization of social activities, and organizational effectiveness. The research under investigation is grounded in the theory of Human capital, which encompasses the human aspect of Talent Management.

The outcomes of this study will kind a significant impact to social entrepreneurial ventures in the arena of Talent Management. The learning will illustrate how Talent Management practices are interconnected with their financial performance, management-related soft indicators, and their overall concern for the environment while utilizing resources.

Literature Review

According to McDonnell et al. (2017), talent management includes identifying, interesting, and retaining individuals who possess the skills and attract and retain the right talent: Social entrepreneurship requires individuals who are passionate about social impact and have the necessary skills and experience to achieve it. Talent management helps social entrepreneurs to identify and attract such individuals, and provide them with opportunities for growth and development. Talent management is critical for social entrepreneurs who want to build sustainable and impactful organizations that can make a difference in the world. It helps to attract, retain, and develop the right talent, build a strong organizational culture, create a sustainable business model, and achieve their social mission. Furthermore, mindfulness correlates well with financial success and organizational innovation, both critical for maintaining long-term sustainability (Tartiu & Marcu, 2018). Managing resources sustainably is essential for the survival of organizations, and human resources play a pivotal part in this process. Talent management, therefore, holds a crucial position in human resources management. Organizations that effectively implement talent management practices can reap substantial benefits, including boosted productivity, minimized turnover, and heightened competitiveness.

Organizations strive to hire people of the utmost quality and create a feasible and favorable work environment that fosters attachment and loyalty to the company. In addition, companies try to develop the capacity, skills, and other career development requirements of their employees to enhance their profile. This entire process falls under the umbrella of talent

management (Collings et al., 2019). Given the significance of talent management in organizations, many strategies have been developed to manage talent, from hiring to retaining and from utilizing to developing. These strategies not only manage talent but also make them more engaged with the organizations. However, the rising concern for human resource managers in today's world is the issue of disengagement, dissatisfaction, disorientation of employees, and consequently, the surge in turnover. Frequent changes in employees create obvious problems for organizations, as synchronization is never settled, leaders face frequent face-offs with frequently changed followers, mission and vision of the organization remain at lurch, planning is disturbed, expansion is hurt, and many other problems (Porter & Rigby, 2020). These problems ultimately undermine the sustainability of the organization. Additionally, HR personnel need to evaluate market concerns to understand which pool of talent is significant to have and retain, as well as the reasons why (Harsch & Festing, 2020). Once organizations have hired employees, it is crucial to create an environment that fosters the persistence and improvement of their knowledge and talent. The organizational environment serves as a barometer of employee engagement and retention (Kim & Chang, 2019). The most critical task is to continuously and consistently develop and enhance the existing talent, capacity, and skills of employees.

Once the appropriate talent is harnessed in organization, its harvest becomes evident in different dimensions. Given other motivational factors provided, talent management brings the tendency of engagement in the employees. Employee engagement is considered to be happening when employees expressively be there with their work physically, emotionally and mentally (Schaufeli et al., 2002). Since it's the positive thing to be engaged with work transformatively and not transactionally, it generates positivity in the entire work environment (Saks, 2019). In addition to it, an engaged employee is the barometer of the fact that the employee is satisfied, motivated and having clarity of the work (Wang et al., 2020). Additionally, the literature suggests that talent management strategies should focus on providing employees with meaningful work, which allows them to utilize their human capital. When employees are given challenging tasks that utilize their skills and knowledge, they are additional likely to be involved and motivated, resulting in better job performance. Academic literature reveals that employee engagement yields many favourable outcomes for the organizations, for example, it brings

satisfaction (Shmailan, 2016), employees develops well-being when they are positively engaged with their work, engaged employees breeds the opportunity for organizational citizenship behavior. Furthermore, according to (Truss et al. (2013)), it aims to improve worker productivity and performance.

Recent studies show that social entrepreneurship aims to achieve social and economic goals. Social entrepreneurs must learn how to strike a balance among achieving both financial sustainability and public impact. Researchers Bragoli et al. (2020) looked into how this dual goal influences innovation. The authors of Innovative Goods and Creative Computers contend that social entrepreneurs can succeed financially and make a significant contribution to society. Furthermore, he continued, it makes sense that social entrepreneurs who are adept at creating robust networks will be better equipped to deal with a shifting society.

Bibliographical Sources of the Article

Author	Year	Title	Journal	Volume/Issue
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Obedgiu, V.	2017	Human resource management, historical perspectives, evolution and professional development	Journal of Management Development	36(2)
Drayton, B.	2011	Collaborative entrepreneurship: How social entrepreneurs can tip the world by working in global teams	Innovations	6(2)
Baskaran, P.	2019	Respect the hustle: Necessity entrepreneurship, returning citizens, and social enterprise strategies	Maryland Law Review	78
McDonnell, A., Gunnigle, P., Lavelle, J., & Lamare, R.	2016	Beyond managerial talent: ‘Key group’ identification and differential compensation practices in multinational companies	The International Journal of Human Resource Management	27(12)

McDonnell, A., Collings, D. G., Mellahi, K., & Schuler, R.	2017	Talent management: A systematic review and future prospects	European Journal of International Management	11(1)
Wiblen & Mcdonnell.	2019	Connecting 'talent' Meanings and multi-level context: A discursive approach	International Journal of Human Resource Management	-
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Rabbi, F., Ahad, N., Kousar, T. & Ali, T.	2015	Talent management as a source of competitive advantage	Journal of Asian Business Strategy	5(9)
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Saks, A. M.	2019	Antecedents and consequences of employee engagement revisited	Journal of Organizational Effectiveness	6(1)
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Shmailan, A. S.	2016	The relationship between job satisfaction, job performance and employee engagement: An explorative study	Issues in Business Management and Economics	4(1)
Truss, C., Shantz, A., Soane, E., Alfes, K., & Delbridge, R.	2013	Employee engagement, organisational performance and individual well-being: Exploring the evidence, developing the theory	International Journal of Human Resource Management	24(14)
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Creswell, J. W.	2014	Research designs: Qualitative, quantitative, and mixed methods approaches	SAGE Publications, Inc	-

Research Methodology

The research is explanatory, aiming to explore causal relationships between talent management strategies and organizational effectiveness in social enterprises. The study adopts a quantitative approach to generate measurable data for statistical analysis. A cross-sectional time horizon is applied, collecting data at a single point from social entrepreneurial ventures in Pakistan, thus providing a snapshot of current practices. A survey strategy is employed to gather data from a representative sample, focusing on ventures with at least one year of organizational tenure across various sectors, predominantly in health and education. The study's target population includes employees and managers, which allows for a comprehensive understanding of the effects of talent management strategies on organizational effectiveness within these ventures.

Research's validity and Reliability

The research being conducted is an expressive study. Validity and reliability of the data are ensured for pilot testing, calculating Cronbach's alpha, content validity, construct validity, and convergent validity. The questionnaire was deconstructed from the multiple data points and then designed by means of PLS-SEM to find the positive factor (CFA) to generate the goodness of fit among the data and the hypothesis.

Summary of measurement scales

Measures	Author	Items
Talent management		
• Talent Attraction	Jayaraman, Talib And khan,(2018)	4
• Talent Motivation	Jayaraman, Talib And khan,(2018)	13
• Talent Development	Jayaraman, Talib And khan,(2018)	4
• Talent Retention	Jayaraman, Talib And khan,(2018)	5
Employee Engagement	Shrotrvia, V.K. and Dhanda, U. (2020)	10
Organizational Effectiveness		
• Economic performance	Miles et al. (2014)	6
• Social effectiveness	Herman and Renz (2004)	8
• Organizational responsiveness		3
Commercialization of Social Activities		
• Earned Income	Merie Kannampuzha, Kai Hockerts, (2019)	4
• Paid Employees		2

Data Analysis

This chapter of the research report elaborates data analysis results to confirm the given hypothesis and showing reliability and validity using smart PLS-SEM. Moreover, it presents confirmatory Factor Analysis, Model fit, predictive relevance of the model and effect size.

Table 1 Respondents demographic

		Sample	Percent
Gender of respondent	Male	100	50.0
	Female	100	50.0
	Total	200	100.0
Age of respondents	20–25	40	19.5
	26–35	110	52.7
	36–45	35	18.0
	Total	200	100.0
	organizational tenure	1-3 years	49
	4–6 years	71	29.8

nature of organization	7-10 years	48	25.9
	11-15 years	33	15.6
	Total	200	100.0
	The Community Social Entrepreneur	3	1.5
	The Non-Profit Social Entrepreneur	79	39.5
	Co-operative (Co-op)	77	36.1
	Social Enterprise	18	8.8
	Social Purpose Business	6	2.9
	Other	23	11.2
	Total	200	100.0
Managerial level	Non-management	20	10.2
	Lower	59	29.3
	Middle	111	54.6
	Upper	10	5.9
	Total	205	100.0

Table 2 Reliability Statistics

Constructs	Cronbach's Alpha	No. of Items
Overall	0.85	38
TR	0.78	3
TMS	0.83	9
TD	0.74	3
TA	0.79	3
OE	0.79	8
E Eng.	0.70	6
CSA	0.81	6

Table 3 KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.686
Bartlett's Test of Sphericity	Approx. Chi-Square	161.658
	df	6.25

Sig. .000

Data Analysis and interpretation

Table 4 Respondents Demographics

	Label	sample	Percent
GENDER	Male	354	57.7
	Female	259	42.3
	Total	613	100.0
Age	18-24	81	13.2
	25-34	272	44.4
	35-44	165	26.9
	45-54	72	11.7
	55 or older	23	3.8
Total	613	100.0	100.0

Reliability Testing

The survey was adopted from numerous sources. Data collected based on the given survey instrument was analyzed using Smart PLS 3.3.9. Positive Factor Analysis (CFA) was established to recognize the goodness of suitable between data and assumed model given in table 6 below. This technique is used single when the investigator takes previous empathetic of the core original variables (Byrne, 2010). Rendering to Azman (2017) the principal aim of using Assenting factor analysis is to approve hypothesized relationship and confirm and authenticate measurement model.

Table 9 Confirmatory Factor Analysis

Construct	Item	Loadings	Cronbach's Alpha
Commercialization of social Activity	COSA.EI1	0.63	0.711
	COSA.EI2	0.603	
	COSA.EI3	0.703	

	COSA.EI4	0.717	
	COSA.PE1	0.675	
	COSA.PE2	0.485	
Employee Engagement	EEng1	0.615	0.589
	EEng10	0.434	
	EEng4	0.677	
	EEng5	0.538	
	EEng8	0.737	
Organizational Effectiveness	OE.Eco.per1	0.538	0.842
	OE.Eco.per2	0.585	
	OE.Eco.per3	0.652	
	OE.Eco.per4	0.646	
	OE.Eco.per6	0.54	
	OE.Org.Res1	0.488	
	OE.Soc.eff1	0.642	
	OE.Soc.eff2	0.662	
	OE.Soc.eff3	0.664	
	OE.Soc.eff4	0.522	
	OE.Soc.eff5	0.583	
	OE.Soc.eff6	0.543	
	OE.Soc.eff8	0.586	
Talent Attraction	TA1	0.601	0.714
	TA2	0.772	
	TA3	0.757	
	TA4	0.794	
Talent Development	TD1	0.719	0.725
	TD2	0.807	
	TD3	0.773	
	TD4	0.655	

Talent Motivation	TMS1	0.593	0.84
	TMS10	0.598	
	TMS11	0.697	
	TMS12	0.681	
	TMS13	0.589	
	TMS2	0.702	
	TMS3	0.657	
	TMS6	0.655	
	TMS7	0.61	
	TMS8	0.617	
Talent Retention	TR1	0.8	0.748
	TR2	0.764	
	TR3	0.699	
	TR4	0.753	

Collinearity Statistics

Variance Inflation Factor (VIF) detects multicollinearity. When predictors of the independent variable explain same variance in the dependent variable Collinearity issue arise. One predictor of the independent variable should not be correlated with another predictor to avoid this issue. The rule of thumb is 1 = not correlated, between 1 and 5 = moderately correlated, Greater than 5 = highly correlated. VIF values less than 2 are showing that data is free from collinearity. All items in the table are showing values below 3 representing that item of exogenous variable are not correlated with another variable. As per the assumption given for VIF according to O'Brian (2007), values should be less than 10. Table 11 below Indicted VIF values. VIF values in the table rages from not correlated to, moderately correlated.

Past research suggesting different understandings on VIF value. Conferring to Hair et al., (1995) 10 is the maximum value of Variance Inflation Factor (VIF). According to Ringle et al., (2015) 5 is the maximum VIF value

Table 15 Collinearity Statistics

Item	VIF
COSA.EI1	1.436
COSA.EI2	1.398
COSA.EI3	1.5
COSA.EI4	1.395
COSA.PE1	1.271
COSA.PE2	1.14
EEng1	1.104
EEng10	1.147
EEng4	1.34
EEng5	1.298
EEng8	1.217
EEng9	1.094
OE.Eco.per1	1.507
OE.Eco.per2	1.747
OE.Eco.per3	1.713
OE.Eco.per4	1.702
OE.Eco.per5	1.134
OE.Eco.per6	1.556
OE.Org.Res1	1.533
OE.Org.Res2	1.376
OE.Soc.eff1	1.75
OE.Soc.eff2	1.702
OE.Soc.eff3	1.848
OE.Soc.eff4	1.425
OE.Soc.eff5	1.542
OE.Soc.eff6	1.503
OE.Soc.eff8	1.593
TAI	1.331

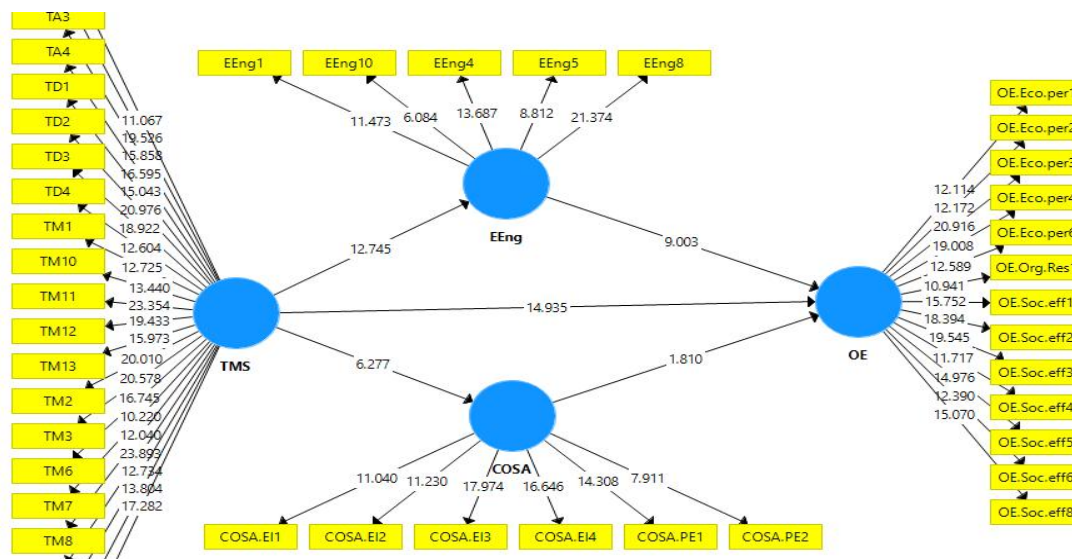
TA2	1.82
TA3	1.753
TA4	1.731
TD1	1.641
TD2	1.983
TD3	1.902
TD4	1.514
TMS1	1.653
TMS10	1.548
TMS11	1.778
TMS12	1.802
TMS13	1.671
TMS2	1.817
TMS3	1.723
TMS6	1.646
TMS7	1.582
TMS8	1.504
TR1	1.956
TR2	1.65
TR3	1.632
TR4	1.667

Structural Model

1. The Paths Established in the Research framework are reflected in the structural model. This model is assessed based on significance of path, R square and Q square values
2. The goodness of model is determined by R square that shows the strength of path structural path for dependent variable. R square value should be equal or above 0.01 (Falk & Miller 1992). Table 15 represents values above 0.1 hence predictive capability is established.

- Hypothesis were tested to know the significance level for goodness of fit.H1a evaluates that whether TA has significant impact on OE. The results revealed that TA has significant relationship with OE ($T=4.608$, $P=0.000$) While H2a revealed that TD has insignificant relationship with OE ($T= 0.84$, $P=0.401$). Therefore, H1a and H1b are supported. Further H1c predicted significant relationship of TMS with OE ($Beta=0.434$ $T=8.275$, $P=0.000$) in the table 12 below. Therefore, H1c is supported. Further H1d accepted revealed positive and very significant relationship of TR with OE ($Beta=0.128$, $T=8.275$, $P=0.0001$). The direct relationship of CSA with OE ($Beta=0.069$, $T=2.287$, $P=0.022$) in H4 is insignificant. While H2 is accepted having a positive and significant relationship of EEng and OE ($Beta=0.301$, $T=8.419$ and $P=0.0000$).

Figure 1 Structural Model



Discussion and Conclusion

This chapter is concluding the research under study by elucidating the contribution to the theory, findings of the study by answering research questions, summary of findings and conclusion related to hypothesis that are formed to answer research questions, Managerial implications/recommendations and areas for further research with limitations of the study are given in detail. The study was based on impact of certain talent management strategies that

brings organizational effectiveness. This study is conducted on ventures adopting hybrid approach of social function as well as a market function. Where commercialization of social activities and employee engagement are investigated in relationship between talent management strategies and organizational effectiveness. Social entrepreneurs have different stakeholders, employees, donors and beneficiaries.

The significance of Talent Management has also been widely acknowledged in the previous literature (Festing et al., 2017); however, there is found to be a lack of evidence in the context of Pakistan with respect to the implications of Talent Management on organizational effectiveness. Based on theory of Human capital, this study focused on organizational effectiveness by using human aspect of talent management. Further Hybrid approach to talent management that involves the given constructs relationship in a single framework, the present study demonstrates contextual relationship between given constructs for social entrepreneurial ventures.

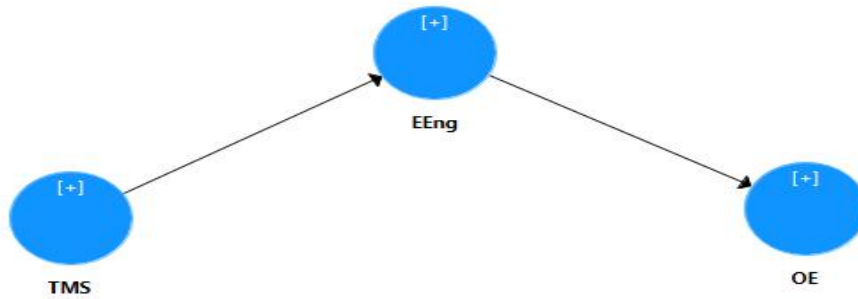
As per the study of Asif et al. (2018), social enterprises in Pakistan are commonly struggle with different issues related to human resource, which includes hiring employees at low compensation rates, offering sufficient growth opportunities, and retaining talented employees, particularly in the middle management. These challenges eventually lead to an increase in the cost of training and acquiring new employees. Therefore, it is become important for social entrepreneurs in Pakistan to must pay close attention to improving the Talent Management strategies within the organizations (Bibi, 2019).

Based on the literature four core talent management strategies talent attraction, talent developing, talent motivation and talent retention were selected and analyzed its impact on organizational effectiveness directly and indirectly by means of mediators. The research is conducted on social entrepreneurs therefore these strategies were selected contextually named talent attraction, talent, motivation, talent retention and talent development. Impact of these strategies resulted positive and significant to ensure organizational effectiveness

The impact of talent management strategies on organizational effectiveness is analyzed by mean of employee engagement as a mediator. Indirect must be significant to establish

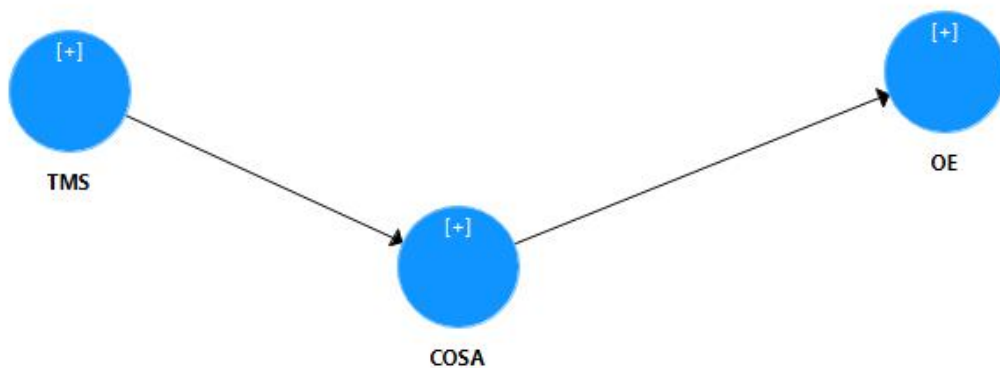
mediation effect because base on the indirect effect type of mediation is established (Nitzl et al,2016). The effect was significant and positive. Therefore, mediation established.

Figure 1:



The impact of talent management strategies on organizational effectiveness is analyzed by mean of commercialization of social activities as mediator in social entrepreneurial ventures where the sole aim if it is value creation. The effect was significant and positive. Therefore, mediation established.

Figure2:



Results are confirming the relationship by showing strong statistical significance. Moreover, results are compatible with the research findings given in the past. The direct relationship of Talent management strategies with organizational effectiveness in the context of social entrepreneurs in Pakistan is limited in the literature. Sheehan, Grant, and Garavan (2018), has identified the significant association between Talent Management strategies and organizational effectiveness in the context of social entrepreneurship. According to Wellins and Concelman (2005) the engagement of the employees refers to honesty, trust, talent, capability, responsibility, and promise. Employee engagement should be considered as a long-term strategic objective by the firms as this may lead to sustainability in business and this is achieved when the management of the business creates a culture which enables the employees to be retained (Taneja, Sewell, and Odom, 2015).

According to Deshpande (2015) effective Talent Management strategies and its implementation enhances degree of employee engagement that leads to positive organizational outcomes. According to Budhwar and Bhatnagar, (2007) employees feel involved in the business endeavour and get engaged when efficient management of the Talent practices are implemented. Furthermore, it leads to positive organisational outcomes.

Area for further research

- Research indicates that a broader approach is necessary, wherein wider stakeholder perspectives need to be assessed in future talent management investigations, in order to obtain a comprehensive and balanced understanding of the scope and nature of the Talent Management approach in an organization. This understanding must take into account the opinions of various stakeholders, such as HR, management, line managers, employees, and trade unions.
- In future Talent management strategies can be analyzed using multiple methods to get the in-depth insight from multiple stake holders in social entrepreneurial ventures.
- The research Under study involves four core strategies of talent management selected based on the evolving nature of social enterprises operation in Pakistan. Further Core elements of talent management strategies need to be identified and tested that ensure

bottom-line outcomes. sustainability of social enterprises in Pakistan since their sustainability is at risk due to various factors.

Managerial implications/recommendations

Majority of the Social enterprises are small in size due to lack of financial resources (Bridgstock et al. 2010). Having insufficient economic resources firms unable to pay market price therefore motivate employees by awarding non-financial incentives (Austin et al. 2006; Dees 1998; Doherty et al. 2014). Social enterprises social mission is influential in recruiting where Human resource consists of paid employees as well as volunteers. Employ from private sector transitioning to social enterprises practices poses managerial problems (Battilana and Dorado 2010). Therefore, looked-for specific talent management strategies to maintain the balance of employees having commercial sector as well as social sector knowledge. Social ventures are at the risk of sustainability due to lack of organisational framework and organisational strategies like business entrepreneurs. social enterprises need collaboration with for profit enterprises and connection with Eco system need strategies. For this purpose, Talent management strategies needs to be revised. Therefore, it is important for social ventures to involve in commercial activity other than social cause in order to generate profits for their sustainability and to cope up with competition

social ventures implement talent management strategies. These strategies found to have significant impact on organizational effectiveness when adopting hybrid approach i.e., social as well as market function. Core strategies should be implemented to bring effectiveness.

- The objective of this research under study is to devise recommendations for social entrepreneurial ventures that how to achieve organizational effectiveness using talent management strategies. These strategies are selected based on the literature contextual need. Moreover, further strategies can be tested to ensure effectiveness in social enterprises.
- Entrepreneurial ventures are working in different sectors like Health and education, tourism, housing, environmental protection, food security, retail, forestry and social care etc. The percentage of each sectors contribution in creating value varies. Therefore,

sample was initially planned to select based on stratified random sampling, but the number of social entrepreneurs working in each stratum was unknown therefore judgmental sampling technique is used. This technique is criticized by any researchers. According to Saunders, M., Lewis, P. & Thornhill, A. (2012) it is vulnerable to the error in judgement by the researcher and may involve high level of bias. Therefore, higher sample size is chosen to ensure generalizability.

Conclusion

Talent management have been recognized as a core factor in the cotemporary business enterprises that make significant contributions towards the success of the enterprise. The key purpose of Talent Management is to create a motivating environment and workforce, who stay with the organization in the very long run to accomplish organizational goals (Kontoghiorghes, 2016). The research under study involves hybrid approach to talent management and its impact on organizational effectiveness. It elaborates hybrid approach from two perspective. *First* perspective is employee perspective inclusive and exclusive. Wherein Inclusive approach all employees of an organization are considered as human capital whereas in exclusive approach only potential employees are considered as talent to achieve competitive advantage (King, K. A., & Vaiman. V,2019).

The research involves scientific approach involve quantitative methodology where data is collected using a questionnaire and statistical analysis is done to generalize the findings. Knowledge can and must be developed objectively, without the values of the researchers or participants influencing its development. Knowledge, when appropriate developed, is truth (Park et al.,2020). Based on the results this research elaborates managerial implications. Further limitations of the study are explained in detail.

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