Preface

In the developing economy like India, insurance sector plays a very important. It is one of those sectors which has the highest potential of growth in the future. As per the report of 2011-12, India is the 3rd largest country in the world who collects the highest premium through insurance. Insurance has a long history in India. It has been mentioned in the various scripts of Manusmrithi, Dharmashastra and Arthashastra. The basic work of insurance even in ancient India was same as today i.e. pooling of resources that could be re-distributed in times of difficulties and calamities such as flood, drought, fire and epidemics. So, the concept of insurance is not much new to India. No doubt, with the passage of time there have been several changes made in the concept of Insurance. Insurance is one of the fastest growing sectors of the economy. After privatization in the Indian economy, the potential of private insurance sector has been strengthen. It contributes about 7% to the country's GDP.

The insurance business is at a critical stage in India. Over the next two decades we are likely to witness high growth in the insurance sector for three reasons. Growth in income also helps the insurance business to grow. In addition, increased longevity and aging population will also spur growth in health and pension segments.

It is not possible to make insurance sector successful without the efforts of the human beings. It is through human that insurance sector is becoming more powerful. But as there is continuous changing of job among the employees of the insurance sector, the present study with the help of talent management and its activities suggests that how an employee can be retained in the organization for a longer time period. Here an attempt has been made to check Talent Management activities of private sector insurance companies of Gujarat. The Talent Management activities identifies are mentioned here, i.e. Talent Acquisition, Talent Development and sustaining it, Motivation as a Tool, Job Satisfaction as Tool, Training and Development as Tool, Compensation & Rewarding as Tool, Performance Management as Tool, Employee Engagement as Tool, Goals as a tool of Talent Management, Retaining Talent in the organization and Value Addition & Talent Management. At the end the researcher has also suggested a model for effective Talent Management in the organization.