

Talent Management: A conceptual learning and lessons of strategies and constraints

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Abstract:

Resource based view of effective organization emphatically emphasis that attune with time the talent management evolves and revolves needs; is dependent on the 'talent' and talent management tactics and strategies.

Organizations today are facing dual challenge of finding and retaining people who are willing to lead. It is also steadily developing the talent management pipeline. An attempt is made here to throw the light on the current and emerging trends of talent management. After global financial crises the importance of talent management is enhanced to greater heights.

This paper is the result of introspection in this issue. The preferences, probabilities, perspectives play an important role.

Key Words: Talent management, recruitment, performance management, employees (people), retention development, perspective and strategy

• **Methodology:**

Conceptual and strategic description.

• **Introduction:**

The word 'talent management' is originated recently. Based upon organizational individual conceptualization the practice of employing the talent management in different organization is distinct. Several organizations align the endeavour of talent management in a cohesive manner. This is not an area of arm-chair-criticism but to make an analytical study of its viability. It catalyses and helps to get down work to help realize its growth potential- a pre-requisite for generating surpluses for inclusive growth.

• **WHAT IS TALENT MANAGEMENT?**

HR today is no longer concerned with just managing human resources. It is more about managing human capital and human assets – talented people are a long term bet for an organization. The commitment, involvement, contribution (which is a bit more than the excellent growth and prosperity of organization. In an article in Business Line dt. 21.05.2012, it is reiterated that: Identity and spotting talent, growing an nurturing it, and above all retaining it all poses serious challenges for modern HR managers.

• **WHAT IS TALENT?**

Talent represents the unusual, unique or innate capability of an individual in a particular field of activity. People can be talented in a variety of ways and fields. In the organizational context, the relevant aspects are with respect to compliance of organizational expectations and more than that value delivered.

Dr. S. B. Sengupta (in his research paper published in Gyan Management Vol. 4 Issue 2, Jul-Dec 2010). Capsule some definitions, as below: Talent Management is a conscious, deliberate approach

undertaken to attract, develop, retain people with aptitude, abilities to meet current and future organizational needs.

Talent Development has three stages of relationship between employer and employees:

- a) Personal control
- b) People development stage
- c) Gaining a competitive edge over competition and value creation by multiplication of talent.

According to Armstrong (2006); talent is a complex amalgam of employees’ skills, knowledge, cognitive ability and potential, employee values and work preferences, experiences. So talent is all encompassing term.

• **WHAT IS TALENT MANAGEMENT?**

Organizational systematic procedure and process implementation; integrated strategy tailored to improve recruitment, retention, developing people with requisite skills, aptitude, knowledge, attitude, positive and proactive perception according to existing and emerging needs can be called as talent management. The process is having different approaches. The first one is planning perspective (here the consideration is, aligning people with roles and aligning roles with people). The second one is competitive perspective. It embraces appropriate retention strategy. The third one is developmental perspective. This encompasses a strategy of developing the talent of those who are perceived to possess prominent potential. The fourth one is change management perspective.

The various perspectives and the way in which they may impact the HR practices are tabulated below:

Perspective	Core Belief	Recruitment Selection	Retention	Successful Planning	Development Approach
Process	Includes all processes to optimize people	Competence based consistent approach	Good on process such as work life balance & intrinsic factors that make people feel belongingness	Routing review process based on performance review cycle	PDPs and development reviews as part of performance management. May be some individual intervention
Cultural	Belief that talent is needed for success	Look for raw talent. Allow introductions from in house	Allow people the freedom to demonstrate their talent and to succeed or fail	Develop in-house if possible, if not look outside	Individuals negotiate their own development paths. Coaching & mentoring are standard
Competitive	Keep talent away from the competition	Pay the best so you attract the best. Poach the best from the competition	Good people like to work with good people. Aim to be employer of choice	Geared towards retention – letting people know what their target jobs are	Both planned and opportunities approaches adopted

Developmental	Accelerate the development of high potentials	Ideally only recruit at entry point and then develop	Clear development paths and schemes to Lock high potentials into career paths	Identified groups will be developed for each level of the organization	Mentors used to build loyalty both planned and opportunistic
HR Planning	Right people in the right jobs at the right time	Target areas of shortage across the company. Numbers and quotas approach	Turnover expected, monitored and accounted for in plants	Detailed in-house mapping for individuals	Planned in cycles according to business needs
Change Management	Use talent management to instigate change in the organization	Seek out mavericks and change agents to join the organization	Projects and assignments keep change agents, but turnover of main stay staff can occur	Can be a bit opportunistic initially until change is embedded	Change agents develop others who align with them and become the next generation of talent

Source for above table if: Gyan Management Vol. 4, Issue 2, Jul-Dec 2010 – an article by Dr. S. B. Sengupta.

• **WHAT IS TO BE DONE FOR BES TALENT MANAGEMENT STRATEGY?**

1. Hiring is a challenge. The HR policies and programs should align with strategic business policy
2. The candidate should be proactive, positive, practical and pragmatic and aligned with company’s culture and environment
3. While matching the personal attributes to job attributes, the selection panel member should focus objectively. Generally mismatch occurs when recruiter attempt to synchronize his personal attributes with the personal attributes of the candidate.
4. Over reliance on a big employer brand hides process inefficiencies
5. There must be audit and inventory why apex persons underperform considering their style, type of leadership lack of clarification about total job needs, superficial assessment of cultural and environmental fit.

• **GLOBAL LEADERSHIP DEVELOPMENT**

Mark E Mendenhall wrote an article in Vikalpa Volume36 No. 4, Oct-Dec 2011, Indian Institute of Management, Ahmedabad. In this research paper it is stated that: Leadership & globalization are inexorably linked – Globalization is nothing but extreme complexity and can be delineated into four mutually influenced dimensions: ambiguity, interdependence, diversity and fast flux.

Ambiguity refers to the difficulty of extrapolating cause-effect relationships from the mountains of information available to executives and managers.

Interdependence refers to the reality that everything is connected to everything.

Diversity refers to the condition that everyone and everything a manager must interface which has numerically increased compared to the nature of pre-globalization work.

Fast flux is the unpredictable, overwhelming, rapid change inherent in extreme complexity. It amplifies ambiguity, interdependence, diversity. The only way to deal with complexity is to develop a cadre of executives, managers and workers who have the competencies to that increase the potential for functional rather than dysfunctional organizational outcomes. The specific competencies and their grouping into the six competency dimensions are given in figure1. These competencies are further separated and clubbed into two: Intercultural and global business competencies as illustrated in figure 2. The intercultural competencies can be grouped into three general dimensions: perception management, relationship management and self management. To become global leaders; Phase I is ‘Training and assessment of global leadership intercultural competencies; Phase II is personal development, planning and coaching; Phase III is accountability reporting.

Figure 1: Conceptual Overview of Global Leadership Competencies

Cross-Cultural Relationship Skills	Traits and Values	Cognitive Orientation	Global Business Expertise	Global Organizing Expertise	Visioning
Building Relationships	Inquisitiveness and Curiosity	Environmental Scanning	Global Business Savvy	Team Building	Articulating a Tangible Vision and Strategy
Cross-Cultural Communication Skills	Continual Learner	Global Mindset	Global Organizational Savvy	Continuity Building	Envisioning
Ability to Emotionally Connect	Accountability	Thinking Agility	Business Acumen	Organizational Networking	Entrepreneurial Spirit
Inspire, Motivate Others	Integrity	Improvisation	Stakeholder Orientation	Creating Learning Systems	Catalyst for Cultural Change
Conflict Management	Courage	Pattern Recognition	External Orientation	Architecting and Designing	Catalyst for Strategic Change
Negotiation Expertise	Commitment	Cognitive Complexity	Result – Orientation	Global Networking	
Empowering Others	Hardiness	Cosmopolitanism		Strong Customer Orientation	
Managing Cross-Cultural Ethical Issues	Maturity	Managing Uncertainty		Business Literacy	
Social Literacy	Results – Orientation	Local vs. Global Paradoxes		Change Agency	
Cultural Literacy	Personal Literacy	Behavioural Flexibility			
	Tenacity				
	Emotional Intelligence				

Figure 2 : The two dimensions of Global Leadership

INTERCULTURAL COMPETENCIES	GLOBAL BUSINESS COMPETENCIES
Intercultural Competencies	Global Business Competencies
Cross-Cultural Relationships	Global Business Expertise
Cognitive Orientation	Global Organizing Expertise
Traits and Values	Visioning

In a journal captioned as ‘Human Capital’ (Realizing Business Strategy through People – Vol. 15 No. 11 April 2012 Page 13) under the heading – consistency the key to success has stated that: Employers emphasizing on core business practices despite the ever changing trends in technology and economics have been able to retain the best talent over the years without fail. The key practices that help an organization sustain success:

- Executing and enabling strategy
- Building structures and processes to sustain long-term performance
- Achieving success through people
- Placing a high value on leadership and talent

In the same issue, Swati Bhasin in the cover story ‘Perform or Perish?’ indicated that : The age-old concerns of employers over talent deficit and achieving ever-increasing business targets are being answered through revamping of performance management strategies ‘Genchi Genbetsu Shugi is a Japanese phrase. Its meaning is: Learn through observation on the site.

Micheal Sabbang emphasizes on the seven crucial factors behind efficient discharge of duties: talent and fit, environment, tools and resources, systems and processes, clean expectations and accountability. It will be interesting to note that how different organization are employing distinctive techniques to have talent management. The compiled information from Human Capital (realizing business strategy through people, Vol. 15, No. 11, April 2012) is reproduced below. It means mindset, maturity, equilibrium and steadiness are not only essential but indispensable also.

The present trend is to equate success with money and power. We do know; what we get if we work hard – a good degree, good job, good car, nice house, appreciative admiration from others. We do not know exactly what we get from being honest, just and compassionate. The benefits from this do not accrue so easily and visibly.....values are the root of our character – if we do not tend the roots, the character that springs from it no matter how much wealth, power and fame surround it....Nothing travels endlessly with time and stays relevant from generation to generation, era upon era except fundamental human values... We are required to nurture this system and embed in the talent.

This will help to find wisdom, courage, determination to overcome challenges and grasp opportunities, development of a strong moral compass that will navigate towards leading honorable lives. The lives should be free of regret, full of satisfaction – Management Centre for Human Values, IIM Calcutta (Vol. 18, No. 1 – April 2012)

Harward Business Review September – October 1999, Page 144-152; contains a very thought provoking, eye opener, pragmatic research paper titled as “Job Sculpting” and authored by Timothy Butler and James Waldroop. The main and major premise is, in these days of talent wars, the best way to keep your stars is to know them better than they know themselves – and then use this information to customize the careers of their dreams. It is the art of retaining your best people.

Many organizations and senior managers do not understand the psychology of work satisfaction. The job has to match their deeply embedded life interests. These deeply embedded life interests are long held, emotionally driven passions, intricately entwined with personality and thus born of an indeterminate mix of nature and nurture. In the knowledge economy, a company’s most important asset is the energy and loyalty.

If its people..... to turbo charge retention, now the hearts and minds of employees and then undertake the tough and rewarding task of sculpting careers that bring joy to both..

• **CONCLUSIONS:**

1. Employees values and work preferences are of major importance in talent management
2. The senior managers have their own discretion and perception to categorize a person as possessing high potential
3. Talent is a critical ability set
4. The best way to keep the star performers is to know better them and job sculpting is essential for this purpose.

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