

CREATING A TALENT ORGANISATION

Sneha Chaudhry*

ABSTRACT:

In today's fast moving economy, it has become very essential for organizations to gain competitive advantage over the other firms and it can be possible through attracting and grabbing the most important resource that is the talented workforce, and most importantly to keep the talent rooted to the organizations. For this the organization is required to adopt a holistic approach to developing and managing talent at all the levels.

This paper focus on generating the successful practices related to proper administration of the talent workforce and to find out the talent management and development solutions to create a competent talent organization.

Keywords: Talent, Competitive Advantage, Talent Organisation, Holistic approach.

TALENT MANAGEMENT- AN INTRODUCTION

In 1998 staff of McKinsey consulting group published a paper in 'The McKinsey Quarterly' entitled 'The War for Talent'. They had carried out research in 77 large US companies and found that 'Companies are about to be engaged in a war for senior executive talent that will remain a defining characteristic of their competitive landscape for decades to come. Yet most are ill prepared, and even the best are vulnerable' (Chambers et al, 1998, p. 46). This is where talent management was born.

The 'talent' in an organization refers to the current employees and their valuable Knowledge, skills and competencies. Talent management is the process of identifying, selecting, developing and deploying new employees; engaging, motivating and retaining current employees and attracting a highly skilled workforce to perform valuable operations in the organisation (Berger and Berger, 2003). It is a professional term, also known as "Human Capital Management" that refers to the process of developing & fostering new workers through on boarding, developing &

keeping current workers & attracting highly skilled workers to work in an organisation.

Talent management focuses broadly on developing high potential employees for future leadership positions across an organization. It occurs at multiple levels of the organization and does not limit its scope to senior management positions only, talent management looks to establish continuous leadership development which can position an organization to attract highly qualified and knowledgeable, external resources while retaining current personnel with significant potential. Companies need to engage in Talent Management process more strategically & deliberately in how they recruit, manage, assess, develop, maintain and retain an organization's most important resource –its PEOPLE by recognizing a person's inherent skills, traits, personality and offering him a matching job profile and overall development.

Talent management thus needs to ensure that these

talents are systematically identified, recruited, engaged, developed, and retained, in such a way that their outstanding contribution can be fully achieved benefiting both the organisation and the individual. There are numerous examples from across the world, from different organizations' depicting their efforts in developing and managing their talents some of them like:

Motivating and developing talent at GOOGLE: It allows its every developer (employee) to "change the world" as they see fit by devoting up to 20 percent of his or her time to non-core initiatives of their own choosing. Google also motivates its talent through its "learn fast, fail fast" approach to experimentation. Motivated employees can try something new with few sign-offs, but they must develop ideas that generate positive feedback from colleagues in order to garner significant resources for their initiatives.

Talent Management at WALMART: Global Talent Management provides services for managing and developing diverse leadership talent at Walmart,

including Succession Planning, Leadership University, Onboarding, and Executive Development. An example of internal executive education program is the Business Leadership Series(BLS), a flagship Executive Development educational program designed to enhance the leadership competencies and business knowledge of officers. Leaders travel from around the world to participate in BLS sessions that are facilitated by the senior executive team.

Talent Management at TATA : Tata gains the admiration of potential leaders through the strength of their 12-month intensive management-training program, called TAS, to send its management trainees through three distinct 15-week assignments in different aspects of their business in different locations around the country. They are then sent for 7 weeks to work in one of the company's rural locations to bring them a perspective on the lives of the people they will serve.

Talent Management at COLGATE-PALMOLIVE: A key to the company's ongoing success is its priority to identify the talents of potential leaders in the early stages of their careers. These individuals are informed of their status and are given a clear path to realize their leadership potential.

THE CHALLENGE

In order to create a talent organisation the management and most importantly the human resource manager has to tackle varied challenges in the most efficient way possible so that the organization can achieve its objectives. The various challenges that will come in their way are:

1. Where to find new talent?

The increasing business opportunities in the market has necessitated that these

organizations go in for massive recruitment. But, the problem is where to find the best talent which is able to fit the job description and also adjust to the organization's environment. On scanning the environment, we find there is a shortage of skilled workforce that can be employed due to Demographic Constraints, Existing Educational System, Cost Factor, and increasing demand of talent among competitors, etc.

2. How to Attracting the Best Talent:

The another challenge is how to attract the best talent as the best available talent is not just motivated by the name and fame of the organization but they have a new set of motivators like - challenging work, conducive work environment, participative management and career developmental plans.

3. How to retain the existing employees?

It is people that add value to organizations but are the most restless resource that cannot stay rooted in one place for long time due to increasing needs, wants, competitive and dynamic world and the organization stands to lose. Thus the challenge here arises as to how to retain its existing talent with oneself and provide him with the developmental and growth plan beneficial to both.

4. How to Manage the Talent?

In this era of technology and knowledge, talent is in the driving seat and the Quality people are no longer available in plenty, easily replaceable and relatively inexpensive. Thus the management has to take every possible step to manage its talent. Some of the measures that should be taken into account to hire and retain and manage talent in the organization, to be efficient and competitive in this highly competitive world can be: Keep

the Promises, Good.

Working Environment, Recognition of Merit, Providing Learning Opportunities, and Shielding from High Work Pressure, etc.

CREATING A TALENT ORGANISATION - A HOLISTIC APPROACH

Talent management is the ongoing process of analyzing, developing and effectively utilizing talent. Talent Management describes the process through which employers anticipate their human capital needs & set about meeting them.

Thus Talent Management refers to: getting the RIGHT PEOPLE with the RIGHT SKILLS into the RIGHT JOBS.

Today Talent is recognized as a core competitive asset in

business organizations. As, the need for talent, is growing faster than the available supply in the market, the companies are taking every possible effort to attract, select, develop, deploy, engage, and retain talented employees who can help achieve organisational goals and create competitive advantage in the global marketplace. The concept of an ideal talent management organization is explained by the following model which highlights how to create an talent organisation with an holistic approach.

MODEL OF CREATING A TALENT ORGANISATION- HOLISTIC APPROACH



In accordance with the organisational goals and objectives the role of top management and the HR manager is how to attract, recruit and select the new employees and to identify the need of improvement in the existing talent. Retaining the present employees is of the foremost importance to the organizations because; the organisation has already incurred heavy costs in management and development of its employees and now if the organization has to look for a replacement for the employee who has left, it involves a lot of costs, and time in terms of new employee to adjust to the new work environment.

The management needs to adopt all possible steps and techniques to manage and develop its employees at all the levels in the organisation and not particularly highlighting the superior positions. There is the huge list of various techniques available to the management like Succession Planning, Competency management, Leadership Development, Career Pathing, Continuing Education, Participative Management, Maintaining Work-Life balance, etc. that are to be used in order to build talent internally and create a talent enabling organisational culture. The effective talent management programme should give emphasis on various factors like:

- Equity in employee performance pay, rewards and additional facilities.
- The programme need to be future oriented.
- It should emphasis on individualized learning.
- Overall management support.
- Collaborative development of the organisation as a whole.
- Transparency in the process should be encouraged.

- Encouraged participation from employees.
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These entire development programme are to be implemented in most effective and efficient manner and the foremost important thing here is the overall management support in the development of talent from top to bottom. All the investment made by the management on the development of its employees skills and knowledge in terms of training and development, education facilities, etc. are been compensated in the form of employee retention and the creation of the highly motivated workforce which ultimately results in the creation and development of the talent organisation.

CONCLUSION

The creation of a talent organisation pays emphasis on the overall development of its talent at all the levels in the organisation and need to encourage the participative management influencing the individualized learning. The holistic approach toward the creation means the encouraged role of the entire management team and the lower levels in the development of oneself, the others and the organisation as a whole. The creation of a talent organisation is an essential element to gain competitive advantage over the competitors in terms of the highly motivated and talented staff enabling the efficient growth of the organisation.

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