Talent Management: How is Helpful for Employee in the Business

Sapna

(MBA Sem 2) Brijmohan Institute of Management and Technology, Gurgaon E mail: km.sapnasingh@yahoo.in

Abstract—The current paper aim to bring out on talent management with employee attitudinal outcome in the organization and organizational effectiveness .Talent management involves positioning the correct persons in the exact jobs. This ensures that the employees must be maximizing their talent for great success of the organization. As talent management is a relatively new area for public and private sector organizations, most organizations have prioritized it to ensure they acquire, develop and retain the right staff. In today world economy companies must continually invest in human capital. The talent management is becoming increasingly analytical to an organization bottom line and future success. Organization that formally decide to manage their talent undertaking a strategic analysis of their current human resources process. This is ensure that a coordinated, performance oriented approach is adopted. This paper on focussing on idea of talent management in the organization, employee work engagement and value addition.

Keyword: Talent management, value addition, work engagement.

1. INTRODUCTION

Talent management itself suggests is managing the ability, competency and power of employees within an organization. The talent management is a "Forward-looking" function. Not only should talent management improve your organization flexibility and performance, it should give the information and tools to plan for growth, change, acquisition and critical new product and service initiative. In a competitive market place, talent management is a primary driven for organizational success. Talent management is the implementation of integrated systems designed to increase productivity of workplace by developing improved processes for attracting, developing, retaining and utilizing people with the skills and talent to meet current and future business needs.

Every organization requires the best talent to services and remains ahead in competition. Talent is the most important factor that drives an organisation and takes it to a higher level and therefore cannot be compromised at all. Organizations know that they must have the best talent to succeed in the highly competitive and increasingly complex global economy. Talent management is of core of capacity to grow of the business to meet and exceed present as well as future business strategies and goals. Talent is a fluid notion and is defined differently by different organizations. Basically the talent in the employment position relate to skills, awareness, analysis ability and potential for development. Talent management focus on both the individuals and organizational needs basically it bring out the potential of each and organises the importance of sustain key individuals in a spirited employment market. Talent management is a part of skill management has become a key element for organisation performance. It is the source of individual recognition, which is a key factor for internal mobility and generates change for innovation. Identifying talent is finding the people that will transform data by sharing it approximately and transforming it into tools or services that can generate future wealth for company.

2. BENEFITS OF TALENT MANAGEMENT:

The benefits of talent management in the organization are:

Benefits for organization:

- It helps to increase the productivity and capacity in the organization.
- It linkages between individual efforts and business goal.
- There is commitment of valued employee and better fits between peoples job and skills.

Benefits for employees:

- It provides higher motivation and commitment towards the career development.
- It increases knowledge which contributes towards company goal and job satisfaction.

FORMULA OF HIGHER PERFORMANCE:

Higher performance = talent X (relationship + right expectation + reward + recognition)

3. OBJECTIVE AND RELEVANCE OF THE STUDY

In the current scenario of the tough competition, every company has to survive to satisfy its customers by providing them quality products and services. Important reason to research on the talent management practices is because talent management more on organizational culture, employee retention, workforce management, organization structure. The talent management study involves the following:

- To understand the need of talent management in the organization.
- To study the efficiency and quality of work of employees by talent management.
- To study the benefits or result of talent management in the organization.
- To suggest possible improvement in talent management.
- How to best manage talent development across national and organisational limitation.
- How to specify information system requirements to support effective processes of talent management.
- How to make it happen.

4. LITERATURE REVIEW AND HYPOTHESIS /PREPOSITION FORMULATION

LITERATURE REVIEW

Widely defined, talent management cover the composition of unifying strategies or processes in order to enhance the output of a wok place by extent modernize systems and processes for attracting, development, preservation and service of necessary skills and abilities of work and their talent matched with the current and upcoming business needs. Talent management strategies merge about five basic areas such as attracting, selecting, appealing, developing and retaining employees (Perrin, 2003). It is usually concerned with practices coupled with developing approach, identifying talent gaps, sequence planning, and recruiting, selecting, educating, motivating and retaining capable employees human resource though a multiplicity of initiatives (Ringo et al., 2010). Many authors regard talent management as a managerial strategic main concern of the 21st century (Farndale et al., 2010). Employees' awareness, skills and competencies are an important competitive missile, hence talent needs to be maximized and known as one of the distinct source of organizational competitive improvement (Collings and Mellahi, 2009).

In 2002 Davenport et al. Claim that there are changing trends realized managers about the alteration of management focus in the direction of intangible capital management and knowledge of sustainability is established environments and economies those commits development with less clear factors instead moves. In knowledge oriented society human resources is the almost strategic resource in attainment of competitive advantage. Those organizational executives in the organization have become very much anxious regarding the right man such as accessibility of the employment power and with proper skills (Goshal & Bartlett, 2002). Most of the researchers argued that highly educated, qualified and knowledge employees who deals with the information and its application in a definite condition to create new knowledge and deal with solutions of existing problems (Davenport et al., 2002). Skilled employees have abilities and talent to contribution the ideas and when organization is in need of the particular talent and relatively easier for the expertise to execute new routine lines in command to take action the change immediately (Lawler, 2008).

In today's competitive marketplace, an organization success is based upon the talent management. Basically talent management is about the processes, systems and strategies and how to implement of those unified strategies which are designed to increase the productivity of the place of work by developing the enhanced processes for attracting, development, utilization and retention of skilled people fits with the current and forthcoming business desires. It is broadly established that human resources adds worth to the organizations. The most appropriate way to attain competitive benefit for organization is to keep human resource as a strategic business colleague in such a way that it improves the business performance. It is likely by managing the talent successfully, associates it with the change in management and adaptability of workers that how they react to change. To impacts effectiveness in the organization it is not only considers the influencing strategy of the organization but also contributes some value addition at the same time (Lawler, 2008).

Talent management is remarkable for abundant reasons. Executives considers the value of talent and its implication in organization and in this situation they focused on organizational interior need such as workforce development for the forthcoming challenges and talent management makes it more improved while the left over individuals have independence to choose their careers (Lawler, 2008). Talent management mainly refers to the functional human resource management course of achievement which supports the position, tracking and managing the value of talent but other focus how the talent should be recognized and progressive in the organization. The organization which is dealing strategically in the talent management and purposefully explains that how they attract the source, opts for, develop them by trainings and at last retain them by promoting and turning them all over the organization.

Talent management is a process to analysis the things those assign the talent management. Talent management system not only works purposefully overall in business but also implements in the organizational schedule processes throughout the organization. It cannot be left absolutely on human resource sector to attract and retains of employees instead it shall be capable at all levels of hierarchy along the organization. Hostile recruit talent management of important employees still occurs, and the maintenance of high performers remains crucial (Smith, 2009).

Leading light performers are measured key asset of any organization, therefore it attract special concentration. In 2008 Cohn et al, finding these leading light performers is not the only issue but bigger problem is actually what have do with them. In talent management the expressions referred to as talent positioning that highlighting the right talent at right time on right place with the necessary competencies and encouragement at all levels and locations of the organization (Tarique and Schuler, 2010).

In 2002 Dell and Hickey discussed that there are seven ways for valuable talent management which includes the development of a unified and steady talent management strategy it highlights the concept of "worker of choice" that ensuing in coherence of performance based on culture than unprepared programs and the rest of the spontaneous participation concerning the talent attraction and maintenance are patronized with responsibility management. One must be aware the overall business strategic environment in the firms and plans, and also be aware of the competitive atmosphere. The firm should establish and thoroughly understand the plans for the enterprise's growth, integration, divestment, latest technologies that will instantaneously impact on the durable talent needs. In addition, the business should know which specific factors those contribute in problems to attract and keep hold of talent. In fact, the firm base on the practical and actual anxiety of its employees. Irregular estimates on the employee earnings period reveals where maintenance problems exist, but not correctly what these are. However, it is very important to keep a collection of retention issues in a good poise, particularly the mix of rewards. Another important period is the way turnover. At this point, it is important to be aware with its costs and where they are ultimate. Also, they should be conveyed to management in order to support the business case for talent retention. Last but not the least, encourage the firm and its brand not only to the outsiders but also to the active employees willingly as to the outside market recess.

The talent management categories in the two most vital business strategies that are used to build up and maintain talent are leadership improvement and succession planning. Succession planning involves preparing for the organization's next leading group, developing a talent team for internal recruitment of talent management by cross skilling employees, and ensuring the organization is future proofed with respect to accessibility of skills (Hills, 2009). In the talent management situation, succession planning focuses on how the organization plans to substitute key knowledge holders and how to make sure those high potential successors have been prepared to fill these key roles (Lengnick-Hall and Andrade, 2008). Succession planning that involves repeatedly recruiting, training and promoting employees is not only essential to prevent a common sense drain of corporate knowledge, but is also important in identifying required competencies and communicating required skills (Jones, 2008).

Talent management needs to go on with to teach and expand high performers for latent new roles, identify their knowledge gaps, and execute initiatives to increase their competencies and make sure their maintenance (Cairns, & Hills, 2009) suggest five strategies for valuable succession planning:

1) In business aligning succession planning with strategically plan;

2) Assessing leadership potential based competence, connection and culture;

3) Concerning talent is the process of succession planning process;

4) Using a combine of experience, exterior or executive coaching and proper learning experiences in talent development and;

5) Drawing from a wider net of potential successors.

Failing to suitably reward key knowledge holders results not only in them ultimately leaving the firm but also nonattendance, disorderly office politics, disconnection, and poor efficiency. Planning effective programs that consist of both financial and non financial incentives requires an understanding of the organization's accumulated knowledge base and of what motivates talent move towards to work, to be creative and develop knowledge. Several reward and identification models are adopted by organizations including usual compensation packages, managerial compensation, flexible compensation, perks, and casual and proper acknowledgment (Inskeep and Hall, 2008). For some employees, appreciation of their knowledge activities help in the form of providing career development programs that match the individual's profession aspirations (Lazarova and Tarique, 2005).

5. THEORETICAL FRAMEWORK AND HYPOTHESIS DEVELOPMENT

Talent Management Relationship between Employee and Work Engagement

While, this is usually understandable that employees remain busy with their work in favourable work settings because they are salaried for it, however, creative writing also hints that work commitment comes from jobs fulfilment which in most cases is derived from successful talent management practices. Effective talent management actions and systems demonstrates the assurance of talent management to human resources resulting in lower rate of employee return with higher volume of employee commitment and involvement, Accordingly, employee commitment has significant effect on productivity of employees and in maintenance of talent. Despite many records of an organizational lack of ability in talent management (Cappelli, 2008). Further, in 2008 Hewitt survey revealed that almost half of the companies studied planned to increase employee knowledge, commitment and development budgets during the economic retard (Beechler and Woodward, 2009).

Tymon et al., (2010) examine in India found that the key predictors of employee's objective to leave are satisfaction with and superiority in the organization and view of the employer as being socially responsible. The earlier studies disclose that corporate social responsibility, which fosters employee involvement in social activities, is also related with work engagement. Other key factors take in construction of trust and open communication channels into the employeremployee relationship (Frank and Taylor, 2004) and encouragement employee engagement (Tarique and Schuler, 2010). Employee performance and talent maintenance can be improved by reflection through incentives, financial benefits and rewards. Research studies associated to employee engagement and organizations success stories throws light upon the fact that employees who are completely contented at their place of work was four times such like unsatisfied employees who are having routine acknowledgment as the workplace have proper employee assessment processes. According to the Corporate Leadership Council (2004), "when completed well, practices that hold up talent management also support employee commitment".

6. TALENT MANAGEMENT RELATIONSHIP BETWEEN EMPLOYEE AND REVENUE AVOIDANCE

Although the broad spread studies on employee return, there are several resources which effectively and obliquely bridges over the researcher confirmations that concerns with the employee maintenance and practices and hard work. There is wide variety of reasons of employee return which includes better earnings, leaving an unbearable supervisor, getting fired up etc. All these factors may take place when ability in not managed accurately (Griffeth and Hom, 2001). Although there may be shared description and outcomes linked with each incidence of return, there are different types of turnover, has with its own implications.

In the current competitive business atmosphere, aggressive employment of talent management of valuable workers occurs, and the maintenance of high performers remains important (Smith, 2009). This is because they give valuable addition to the organizational efficiency. Therefore, they are regarded as key advantage. The turnover decrease of these positions may be mainly important for organizational success. However, improving maintenance beyond a certain point may present declining marginal returns (Boudreau & Ramstad, 2007).the research highlights that disappointment in job may not be the major cause of individual's return decision (Lee et al., 1999). Lets an example, research could determine that the return decisions of a particular subgroup of employees are more powerfully influenced by certain interventions. At last, even if a firm endows significantly to maintain its key employees, numerous employees would leave even. Although some turnovers are not inevitable, some turnovers will always be inevitable (Abelson, 1987). Avoidable turnover appears for reasons that the firm may be able to manipulate such as low job satisfaction, poor management, or higher pay in other firms. For illustration, analysis of research portrays that declining turnover rates is connected to sales growth and enhanced employee self-esteem. Moreover, research also unfolds that high paradigm human resources practice adds to the firm's productivity and market value in part by diminishing the organization's turnover rates (Batt, 2002).

Research shows that organizational presentation has significantly negative impact on employee turnover with higher social assets (Shaw et al., 2005). In specificity, it is exposed that what leads these employees to these other opportunities is that the pay stage and pay satisfaction are comparably slight predictors of individual turnovers (Griffeth et al., 2000). To effectively develop and execute evidencebased strategy for managing turnover requires knowledge of original talent management principles and cause-effect relationships.

7. TALENT MANAGEMENT RELATIONSHIP BETWEEN EMPLOYEE AND VALUE ATTRACTION

Employee skills and capabilities that adds changing degrees of value to the organization, hence the "everyone counts mantra" (Lepak and Snell, 2002) is a frantically basic view of organizational talent. Talent management is anxious with identifying the core designation engagements which have the potential to differentially effects on the organizational competitive advantage and successively, fill these with a performer (Huselid et al. 2005).

Effective talent management practices for identifying means knowledge workers involve primarily allowing for how individuals can help the organization to achieve its dream, task and strategic goals, and accent what skills and talents are required (Jones, 2008). Hence, the organization's strategic track determines which jobs and which workers are most important to achieving victory. To help make sure that the most suitable talent is effectively deployed the human resource all over the organization, some scholars (Collings and Mellahi, 2009) spotlight on those fundamental talent positions that may impact on organizational competitive improvement. Talented employees are consequently identified to fill those positions human resource tough recruiting ahead of the curve. This is similar to the special Positions outlook of talent management which seeks to fill position, maintain positions.

At the same time talent management activities to be an effective and organizational need based on proper processes those involved several people who argued a toughen linkage between leadership and talent that understand it into a particular organizational competitive advantage (Morton, 2005). It is claimed that every employee on organizational ladder at any position adds value to the organization in manifold ways, the declaration of talent management ultimately has only a small number have the forthcoming which provides an above-average effect on presentation (Boudreau and Ramstad, 2007). Definitely, it is claimed that the arrangement of talent management along with knowledge management holds significant competitive circumference and implications for modern organizations (Vance and Vaiman, 2008).

There is broad evidence existing which shows that when knowledge workers need information to solve a complex problem (Assimakopoulos and Yan, 2006), make a strategically significant conclusion (Cross and Prusak, 2002), they unchanging turn to their personal interactions, even when a world class knowledge management system is in place (Cross and Borgatti, 2002).

8. HYPOTHESES

Talent management style does not give impaction on the performance of the organization.

- Employee taking benefits from Talent Management System.
- Employee can continue successfully for the benefit of organization
- Employee's performance should be increased by talent management
- Employee turnover of organization affected by Talent Management Procedure

9. RESEARCH METHODOLOGY:

Research defined as the scientific and systematic search for information on a specific topic and investigation to solve problems, test hypothesis, develop pr invent new product. Also the research is finding answers to the question through the research new and original information, ideas about the world we live in, are obtained. Research is search for knowledge and systematic search of truth. It's basically understood the nature of problem to be studied and identified the related area of knowledge. It's analyzing the data appropriate to the problem or opportunities, selecting and implementation of courses of action and evaluating the course of action.

This research basically is secondary data base. I got secondary data from their journals, recodes, articles and newspaper magazines, write-ups etc. also collected data from the websites and referring some books also.

The prime purpose of this study is to identify the importance of talent management in the organization. It is based on the literature review and objective study with this to know how to maintain talent and its effectiveness in the organization. It scrutinize the role of talent management in the organization.

10. RESULT AND DISCUSSION

Wide review of the literature conducted through human resource this study reveals that talent management helps organization towards identifying progression and talent gaps, planning goals, developing strategies for crucial performance judgment, average preceding experience, skills, average possession, retirements and turnovers. Talent management is the distinguished key driver of organizational presentation. It enables the organizations to combine their human capital processes to address their urgent capacity challenges faced by management. Talent gaps in a business organization open doors for new staffing, talent management for attracting future employees. Earlier talent in organizational growth encourages the already accessibility of the necessary skills to attain the organization's short-term and long-term business achievements. Talent management is implemented on reason as it is an orderly attempt to support individual progression and ensures the solution, including management, practical and professional specialist roles across the professional sectors of human resource. It is an important strategy that concentrates on many of the organizational issues such as increasing leaving rates, advanced turnover, stiff labour market, narrow competitiveness, and fast-paced shifts in working styles and routines.

All organization today is amusingly concerned with selecting and retaining proficient, committed people who are totally known as understanding workers. Knowledge worker refers as a person who knows about the natural of his/her job than anyone else in the association (Iles et al., 2010). Top decisionmaking managers promote more elastic and approachable human resource practices to attract and retain these capable understanding workers (Mitchell et al., 2001). Furthermore, involvement and personal relationships maintain motivation of knowledge workers as it raises their anxious self-rule and builds psychological contracts on the basis of affecting loyalties, including faith, equality, integrity, and regularity. In today's civilization, where knowledge workers are regarded as a key advantage, talent is exceptional and people are certainly more transportable. As a result, every organization has to set up and propose a strategy for optimizing talent attraction, maintenance, and progress. Other than recruiting talents that fit the mandatory skills, it is of high significance to build goals that are based on strategy, conduct presentation against these goals, and present feedback to the performer to give a sense of common path (Lawler, 2008).

Our retorts reveal that talent management initiatives seek to develop the talented employee's capacity so that they might remain busy with their works to make maximum returns. All the levels of management must be updated with the strength of talent management strategies that purposely perform the strategies. It helps an organization to recognize and focus on new competitive situation (de Pablos and Lytras, 2008). Work commitment is attain human resource through motivating employees. Motivation is more supported if the pay is also accompanied by social acknowledgment or adds value to the measures of self-development such as opinion, education, job alternation, and stipulation of employee training and developing an integrated pattern (Osterloh and Frey, 2000). Therefore, employees demand for motivation on unbroken basis.

Worker turnover was found undoubtedly problematic and in some cases disturbing for organizations. Though, turnover is a composite phenomenon that comes in many shapes and sizes. It is not constantly unhelpful, and in more than a few cases may even be beneficial for organizations. Establishing and utilizing effective proof-based rule and strategies for nonparticipation turnovers have many requirements. An example, human resource managers have a simultaneous conception and arrangement for interpreting what turnover is and how it affects the organization. It is important to create a wise understanding that defines the types of turnovers, understands the outlay and benefits related with them, and identify the value of turnovers to an organization. As a result several managers hold vital misconceptions about turnover. Lets an example, many managers may believe that revenue is constantly bad, that most employees give up their jobs because of pay, that job dissatisfaction is the primary reason people leave, that there is small managers can do to influence individual turnover decisions, or that common best practices are the best way to manage maintenance. These misunderstandings can be risky to organizations and to managerial powers that be since they may lead managers to perform unbeneficial strategies that not succeed to reduce turnover, that are not cost reactive, or even those that cheer the wrong workers while eliminating the most productive ones. Human resource managers require implementing more tactical roles to set up new organizational systems in their organizations (Ringo et al., 2010).

Employers purely appoint workers to take benefit of their skills and knowledge because they are an admirable source of value addition. In compare, human capital is surely the most strategic source of competitive benefit in today's skill-based society (Barlett and Goshal, 2002), connoting that firm leaders have become very purposeful on the issue of the accessibility and skills of knowledge workers that is required. Most practitioners and researchers agree that are highly educated, knowledge employees and are able to adjust to an environment where they must work according with information and apply their brain power in specific conditions to solve problems and create new knowledge, thus adding their significance to the organizational efficiency (Davenport et al., 2002). However, to residue on the top most the main anxiety is to managing their talent. With respect to one part of their talent, they want trainings to attain new knowledge. Training solutions should be responding quickly to active competitive conditions and associated with competency desires. To measure the employees skill through human resource rating is to provide high quality training programs, identify required competencies; develop skills, awareness and attitudes; and get better performance (Abel, 2008).

In result, all the organizations have realized the importance of managing their core talent, and have initiated recent human resource practices which encourage the talent management as the summit of priority which responds to the change or crisis arises due to enhancements in knowledge based economic society. The main focus of talent management is on the attraction, maintenance, development and utilization of talent and functioning of maintain structures like information tools systems and production management in the organization. Finally, researchers emphasize the consequences of talent management and not compulsory various strategies to make sure the retention of main key talent, employee commitment and importance addition.

11. MANAGERIAL IMPLICATION

To understand the effective of talent management in a better way it can utilize these results to improve their talent management mechanisms to boost their performance, to gain competitive perimeter and to make strong talent positions. For better talent management and sound strategies to attract maintenance and engage may involve the following strategies.

1. Discover the talent necessitate in the organization and develop strategies to fill the gap by attracting and use the organization resources in a proper manner.

2. Management is in the better position to face the present employee's challenges, maintenance and commitment of the company's employee.

3. Improve firm status and performance make active by the employee and employer connection.

4. Create a mentor development environment which treats employees as possessions of organization.

12. LIMITATION AND FUTURE RESEARCH DIRECTIONS

Transversely all worker-oriented job examination tools a common set of serious limitations exist, chiefly in rating the items:

- By removing company-specific spotlight these tools are blind to the actuality of a company's culture and the industry and market within which the company manage and competes.
- Therefore no comparative data can be shaped to help manage employees both in their recent and upcoming positions. In the case of the management-specific implements, many of the items refer to direct information. If an employee does not have direct information then they are rated low in every one of those items not considering of their actual skill. A company that wants a full-service result will need to use at least two of the scheduled

implements, none of which clearly overlap between levels.

- Many of the work behaviours being considered are actually composite lists. For example, the definitions of numerous of the competencies in one of the competency models cited refer to the identical interpersonal skill. If an employee is limited in that one area it has a significantly negative impact on the assessment across each of the items that consist of that single skill.
- Each tool is based on assumptions that assured interpersonal skills and technical skills always go together. Without clearly straightening out interpersonal from technical skills, the skills that truly distinguish performance are only conditional, but not suitable predictors. The vendors' assumptions are based on their own convenient explore, not on autonomous research on analytical strength. These theories are also founded on an ideal as a substitute of being stranded in business actuality.

Given the high level of attention in the impression of talent management over the past decade, it is somewhat inconsistent that it remains comparatively poorly defined and lacking in theoretical groundwork. This re-examine of the present body of literature suggests that from a theoretical point of view, the region of talent management is in its immaturity and a significant degree of theoretical development is necessary. The involvement of this paper is double, to extend a clear and brief definition of strategic talent management, and suggest a theoretical model of strategic talent management. In doing so draw insights from a integer of tactful literature bases. The paper aims to aid upcoming research in the area of talent management although (1) helping to simplify the theoretical limitations of talent management and (2) given that a theoretical outline which can help in framing their research efforts in the area. Additionally, it should aid managers in attractive with some of the issues they face with consider to talent management. This paper thus represents the clarification of a research outline in the area of talent management.

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