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Talent Management: Still a Clandestine

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Abstract:

Talent management is not a new word to the individuals or organisations. Every HR- practitioners, employee, stake holder to the organisations were heard about the word "talent management" since the word had been coined from 1990s by David Watkins. But still there is no concise or specific definition available from the literature; so it's very difficult for all the stake holders of talent management to understand the concepts of talent management and answer the questions like WHAT, WHY, HOW arises regarding the buzzword talent management always comes to mind. In this competitive, globalised era, the organisations are struggling to survive in the industry and the talent management strategies can help the organisations to survive and leads towards organisational success. Not only its helps organisation but also its helps individual's well-being and job satisfaction in the organisation. This study intend to add a new and broader approach to understanding the concept of talent management and its various components that will help others in studying and understanding the talent management and implementing in different contexts. This paper starts with an overview of the previous existing reviews and studies by basically two themes such as one is the definitions of talent management in the existing literature so far and the other one will be the components of the talent management. For the study, the secondary data has been used and the researcher had collected and gone through the articles from the known databases like EBSCO, EMERALD, PROQUEST etc. and also articles from GOOGLE SCHOLAR has been considered. In doing so, this study can offer an in-depth knowledge and understanding of talent management and its components.

Keywords: Talent management, job satisfaction, talent, retention, employee well-being

1. Introduction

For a successful business the four Ms i.e., Man, Machine, Money and Material are essential and among these four human resource (Man) is called as the most important elements of the successful business but in this globalised and competitive world only human resource in not important rather the talented human resources are the most important and valuable asset for the organisations which leads to the success to the organisation. Now a days most of the organisations are start giving focus to talented people as they play a significant role in various administrative tasks of the organisations not only that its plays an important role as strategic partner in the organisation as talented human resources are the real greatest assets of the organisation. Every organisations wanted to achieve their target/aim/ objectives etc. successfully. So as to achieve its objectives the organisations has to use its all resources efficiently. The key element in the process of achievement of the objective is human resources particularly the talented individuals. They contribute a lot to the implementation of the strategy as well to achieve the organisations objectives. This is the reason why an organisation is focusing on the talented employees; increase the attention for their betterment of the systematic work and their skills and talent. Implement the talent management system in the organisation. As the organisations are operating in a dynamic business environment, it is necessary that the organisation should have human resource with talent otherwise if the organisations has only the human resource but having no talent then it might seems like living machine in organisation which is not benefited to the objective of the organisation. So the talented human resources are the invaluable and most important asset of the organisations. The word talent has increases the importance now a day. A person without talent is valueless or value for no use that means if a person doesn't have talent, he cannot be successful in their life or career but talent is specific resources that found in some human beings which make them different from others in terms of their innovative thinking and creativity of work. Once, an organisation is able to find these kinds of people then surely the organisation is going to be successful in the future. As talent is very scarce in nature, so every organisation should be very cautious to find them and keep them in their organisation very carefully. This is the responsibility of the organisation to how to manage talent effectively in the organisation to achieve organisational objectives that's why there is a necessity of talent management. The concept of management of talent is not new. As four to five decades ago, it was viewed as exterior responsibility of the personnel department of the organisations. But now, the same has been considered seriously as organisations functions as talent management. The organisation must have talented employees to succeed in their objectives and should have an understanding of the necessity of hire, develop and retain the talented employees in the organisation.

2. Objective

- To understand the concept of talent management
- To elucidate the components of talent management

3. Research Methodology

The research design for this article is theoretical and conclusive and the data has been used in this study is purely secondary in nature. Technique of desk research has been used for the data collection. The data has been collected from the known and existing databases such as: EMERALD, PROQUEST, J-STOR, EBSCO and GOOGLE SCHOLAR.

4. Definitions of Talent Management

Even though the word talent management has been used widely and also popular in every organisation, but it does not have a single or authoritative definition. Therefore, various definitions have been found in the existing literature like:

Sometime Talent management has been compared with Human resource management as it is a set of personal processes, activities and functions and talent has been seems as the substitute for the word HR. hence, talent management is mostly like the HRM practices and functions.

Lewis & Heckman (2006) considered talent management as a set of processes designed to create the talent pool (database for the talent) and focusing on the employees needs and managing their development and progress.

Talent management is defined as a systematic process of search, acquire, develop and sustain talent on which the works depends and the way the organisations implement its practices. That's why the meaning of talent management differs from organisations to organisations as per their need. Therefore, talent management could be defining as follows:

Sl no	Definitions	Authors
1	It is "a set of processes formulated to ensure the flow of employees (talent) in to the organisations adequately.	[1] (Kesler, 2002)
2	Talent Management is about the identifying, acquiring, developing and utilising the people who can be critical energy for the organisation.	(Phelps, 2003) [2]
3	Talent Management is concerned with identifying and developing the high potential employee across the organisation's worldwide operations.	[3] Beker et al. (2004)
4	It is an integrated process of continuous supply of highly productive employees in the right place and at the right time in the organisation.	[4] Sullivan (2004)
6	Talent Management is to TM refers to classifying and develop Skills that needed by the organisation to maintain its competitive advantage.	[5] Frank & Taylor (2004)
7	It is a mind-set, where the talent is at the forefront of the organisational success.	[6] Creelman (2004)
8	Talent management is refers to the collection of HR practices and a proactive activity.	Schweyer (2004)
9	TM refers to identify, develop and manage the talent in the organisation that is the number of employees, their skills and quality which will effectively fulfil organisations objectives.	Knez & Ruse (2004)
10	It is an effort to make everyone in the organisation from top level to bottom level to work to the full potential.	Redford (2005)
11	Talent management is the identification, development, engagement, deployment and retention of high potential individuals who have value to an organisational context.	CIPD (2006)
12	Talent management is all about attracting, identifying, recruiting, developing, motivating, promoting and retaining the strong potential employees in the organisation.	Baron&Armstrong (2007), Berger & Berger (2004), Laff (2006).
13	It is the integrated HR practices with attracting and retaining the people in the right job and at the right time.	Heinen&O' Neill (2004), Piansoongnem et al. (2008)
14	Talent management is a set of interrelated management activities consisting of identifying, attracting, integrating, developing, motivating and retaining the talented employees.	Lubtish & Smith (2007)
15	It is the concept focusing on the potential employees' entire process form recruitment to retirement and also based on the recognition and development of the performance of the talented employees which can leads to the organisational success and competitive advantage.	Brandt & Kull (2007)
16	TM is the process of recruit, develop measure and manage the potential employees.	Stahl et al.(2007)
17	Talent Management is to anticipate the future needs of human capital and plan to meet it convincingly.	Capeli (2008)
18	It is the strategic management of the flow of the talent in the organisation.	Dutttagupta (2005).
19	TM is an additional process that made talented people to available in the organisation.	Blass (2009)
20	It is a holistic approach of the relationship or the integrated framework of recruitment, retention, professional development, leadership, performance management, feedback, human resource planning and culture.	Morton (2006)

21	Talent management is an integrated approach of staffing, training, performance management, succession planning and retention.	Fitzenz (2005)
22	It includes all the organisational activities such as attracting, selecting, developing, and retaining the talented employees in the important strategic roles.	Scullion& Collings (2011)
23	TM is the systematic approach of attracting, identification, development, engagement, deployment and retention of the individuals having high potential to contribute to the organisational value.	Davies & Davies (2010)
24	“Talent management is the process involves the systematic identification of the key positions in the organisations which contribute to sustainable competitive advantage of the organisation and the talent pool of highly potential employees who can be accommodating in the selected positions to ensure the competitive advantage to the organisation.	Collings & Mellahi (2009)
25	It can be defined as an integrated of HR practices like recruitment, selection, development, appraisal to increase the capacity of the organisation.	SHRM (2006), Fegley (2006), Mercer (2005)
26	“TM is the implementation of integrated strategies to increase workplace productivity by developing improved processes of attracting, developing, retaining and utilising people with the required skills and aptitude to meet current and future business needs”	Lockwood(2006)
27	Talent management is also known as human capital management; it is the process of recruiting, managing, assessing, developing and maintaining an organisations most important resource (people).	Bhatla(2007)
28	It is a continuous process to attract, develop and retain the people with the abilities to meet current and future organisational needs.	Derek stikley
29	TM refers to identifying the talent and utilising it effectively and retaining the talent to compete with similar organisations.	Christonel(2001)
30	TM is” based on the assumption that there is potential in each and every one and any approach should be to try to release that”	Cannon & McGee (2007)

Table 1: Definitions of TM

From the above table shows the variety of definitions of talent management which creates ambiguity in the mind of the reader/scholar/stake holder about the term TM. However, there are different definitions or the interpretations of TM but the analysis of the definitions can make it possible in the part of the researcher to define TM in a specific and ease approach to understand the term Talent management.

Hence, the talent management can be defined as, “the process of identify, attract, select, engage, deploy, develop and retain the talent (employees having the potential/skill) in the organisation which contribute towards the organisational goal achievement and creates competitive advantage for the organisation.

5. Components of Talent Management

As per the literatures are concern the talent management is the process of identification, attraction, selection, engagement, deployment, development and retention of the employees in the organisation. The main components of the talent management framework in an organisation are such as attract, select, develop and retain the employees (talented employees).

5.1. Attract

The first most component of talent management is to attract the talent (individuals having required skill) to the organisations to join. Generally, this is based on the recruiter’s ability to identify and screen the talent from a mass. This process not only consuming the time but also requires some financial investments. To attract the talented people, the organisations need to make strategies not only based on the traditional way of recruitment but also include some modern techniques to attract more young talented people. The organisations may include different networking sites, internships, online job porters to attract and recruitment of talent. Some of the senior executives suggests to offer competitive or more compensation better than the competitors to attract the talented people. Some organisations are attracting the talented employees of other organisations by providing the higher rate of compensation.

5.2. Select

Selection of the attracted people is quite important as the talent management is concern. There are so many traditional ways, the organisations are using to select like examining the resumes, interviewing etc. are become obsolete now a days. Most of the good organisations are now using more reliable way to select the right talent such as psychological test with the other ways to recruitment tools to make the process of selection more effective. Behavioural interviews, personality tests and knowledge tests can also contribute to make selection valuable.

5.3. Develop

As the different people have different unique talent, the organisations should be imposing specific strategies in order to engage them in the organisation. Gostick and Elton suggest that the employees will stay in the organisations where there is scope of career growth and opportunities for personal and professional development. Development is more important factor in the organisations than the other

factors like additional pay, flexible time; workplace etc. research indicates that the organisation should train the employees and provides the mentors to make the relationship stronger and leads to enhancement of the performance of the younger employees. Tracy Bowers, suggests that the training staff of an organisation should use the personality instruments to make the understanding of different generation's employees which leads to increase the value of each other to achievement of company's goal.

5.4. Engage

In the talent management system, attract and select are the simplest phase of the system. Higher compensation and other benefits provided to attract the talent may able to attract the talent to the organisation but in the long term it may not help to motivate or satisfy the employees to stay in the organisation. Because of the fact, the organisations are start realising that the employee engagement is most important than the satisfaction. An employee may be satisfied with his compensation package but this cannot motivate him to give extra effort to achievement or initiative to innovation or creativity. Whereas engaged employees can shows various qualities like innovation and creativity and take personally interest to take more responsibility to make the things happen.

5.5. Retain

It seems to very simple to attract, select, develop and engage the employees in the organisations but employee retention is still a big problem for the organisations. To retain the talented employee in the organisation performance management is a true technique used by most of the organisation. The performance management system should enable to identify how the different employees perceived the feedback and the drivers of retention. The system should be framed in such way that it could drive the top performance within the organisation. Opportunity for growth and career development are the most important drivers among other drivers of employee retention. The research shows that most of the executives are quit or left the organisation because of the delay in their promotion. Apart from this the organisations should implement succession planning which should focus on talent assessment and create the required talent in the near future in the organisation. This system should be done in advance of the vacancy in the organisation. This enables the managers to prepare advance for long term organisational implication. This advance preparation will helps to increase training, satisfaction and engagement.

6. Benefits of Talent Management

The benefit of talent management practices is not only to organisation but also its helps to individuals. By the implementation of talent management, organisations could anticipate the HR activities like recruitment, selection, training, coaching and performance management in the organisations (Hamid). It also helps to build competencies, plan the employee's career, maximise the contribution of the employee, and prepare employees for the future requirement of the organisation towards its objectives. Apart from that it contributes to the retention of the talented employees and towards the effective employee engagement. Huge and Rog (2008). TM also helps in meeting talent challenges, develop career paths and reduce organisational communication challenges (Project management Institute, 2013). Talent management helps the executives in an organisation to focus and identify the employee's potentials, their career needs and also identify how to capitalise those potentials of the employees towards the achievement of the organisations by providing coaching and training to the employees through knowledge transfer by mentoring. Talent management have a positive relation with the organisational performance, work motivation, organisational commitment individually and also combination of the factors (Collings and Mellahi, 2009). Talent management strategies help to develop capabilities to innovate and achieve a high level of performance. it also helps to attract skilled/potential employees to join in the organisations and also retain them.

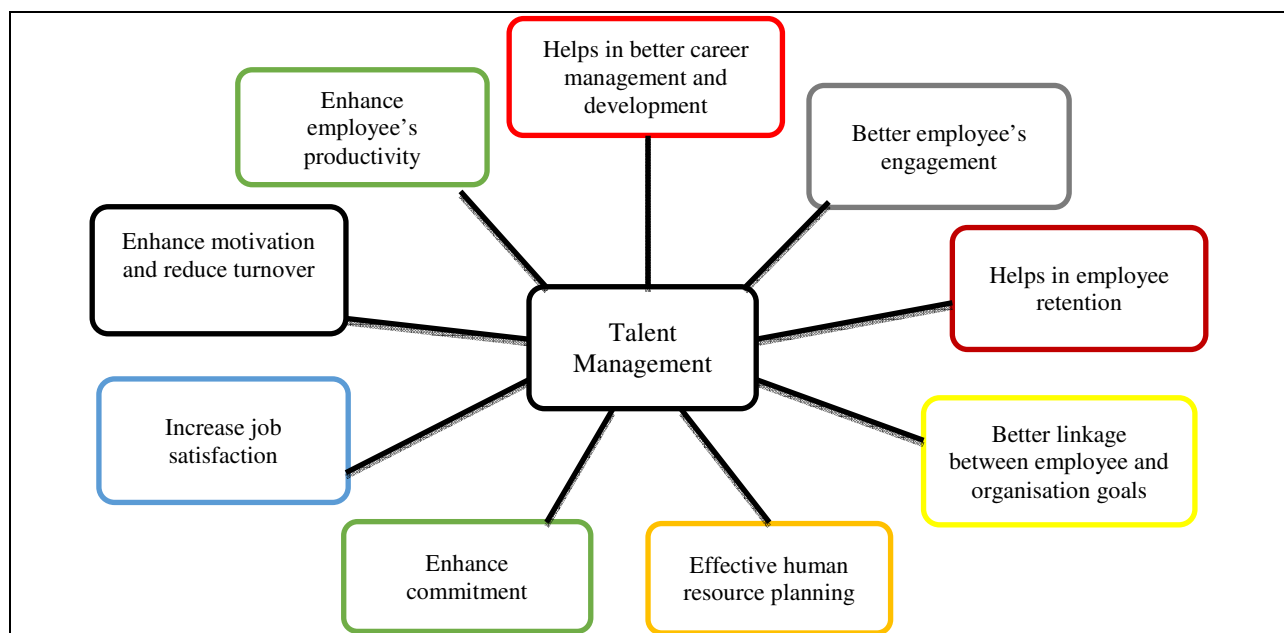


Figure 1: Benefits of Talent Management

6.1. Organisation Benefits

- Increase the capabilities in the employees' leads to enhancement of productivity.
- Develop an effective bond between individual's effort and organisational goals.
- Increase the organisational commitment of employees.
- It helps to reduce the employee turnover in the organisation.
- It helps to increase the bench strength and effective human resource planning.

6.2. Employee Benefits

- Increase the level of motivation and employees commitment.
- It helps in career development of the employees.
- Increase the job satisfaction within the employees.

7. Conclusion

In recent years, the term talent management has got a high attention in academic literature. The term has been evolved in the past, but still there is a limited articles found in the literature. This study is conceptual and exploring the talent management and its main components. We can conclude that though the talent management literature has a variety of concepts and definitions which creates dilemma in the mind of researchers. As talent management is based on the broad concept of HRM. This does not mean that the entire researcher has to follow the same talent management language. There is hard to find any link or integration of thoughts or concepts of talent management in the existing literature. This paper contributes towards the simplification or an integrated view of the concept i.e. talent management is nothing but a continuous process of identifying, attracting, selecting, engaging, developing and retaining of the employees who has the potential to contribute to the organisational growth and competitive advantage to the organisation.

8. Limitations

This study was only focuses on the concepts of talent management in the different existing literature. Here only 30 different articles have been considered and concluded. More articles on talent management can be considered for more effective conclusion and more factors of talent management. But so many other questions regarding talent management is still unclear and unsolved. Therefore, the author shows the path for further research on talent management in various levels.

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