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Talent Management and Organizational Efficiency: Proposing the Mediating Role of Employee Value Proposition

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Abstract:

This article presents the background to the issue of organizational efficiency as a measure of organizational development. We view this from a talent management perspective and propose to investigate the intermediating effect of employee value proposition on the relationships existing amongst the reviewed independent and dependent variables. For the purpose of this paper, we review and discuss four variables: Attracting Talent, Selecting Talent, Developing Talent, and Retaining Talent. This paper also explains the significance of the proposed investigation relating to the existing literature.

Keywords: Talent management, employee value proposition, human resource management, management, organizational efficiency

1. Introduction

Human Resource Management Ambidexterity (HRMA) alludes to the capability of human resource management to leverage and harness talented employees required to adjust to ultra-competitiveness in a transforming corporate world. As Huang and Kim (2013) suggest, the concept of ambidexterity is relatively new to human resource management research, yet its possibilities have been progressively acknowledged. Many investigations have concluded that for a corporation to be ambidextrous, its human resource management too should need to be ambidextrous (Huang & Kim, 2013; Kang & Snell, 2009). Further, corporations that are looking for ambidexterity are perceiving that their talents are important assets to work productively on exploitative and explorative activities. Inevitably, this paper proposes that an investigation is required into how Human Resource Management Ambidexterity contributes to the relationship between Talent Management, Organizational Efficiency, and Employee Value Proposition. Below, we review the state of the art literature on the relevant concepts. We begin with Industrial 4.0.

2. Industry Revolution 4.0 (IR 4.0)

In tandem with worldwide demographic and commercial movements, expanding worldwide versatility mobility, and increasing workforce diversity, the transformational changes to business conditions and capacities brought roughly through the fourth industrial revolution (IR4.0) create a perfect potpourri of challenges for strategic human resource management (SHRM). As expressed by Beechler and Woodward (2009, p. 275), 'When all these components are taken into combined account, the result is constantly changing, challenging and complex environment in which organisations should contend to attract and retain key talent.' Likewise, referred to as Industry 4.0, the transformation of scientific developments associated with the fourth industrial revolution including advanced robotics, augmented and virtual reality, the Internet of Things, ubiquitous connectivity and tracking, Big Data, and three-dimensional (3D) printing creates a raft of further changes and progression. The SHRM literature has extensive forays - that to leverage strategic human capital, organisations should efficiently obtain or improve, then deploy employees to best apply their knowledge, skills and abilities - to tasks and processes required of a company's strategic intent and changing environmental circumstances (Lepak and Snell 2002; Becker & Huselid 2006; Bassi & McMurrer 2007; Wang, Jaw & Tsai, 2012).

However, the remarkable speed and level of transformation developed by Industry 4.0 has prompted a circumstance where innovation is progressively invoking people and organisations' capacity to adjust (Deloitte, 2017). The *fourth revolution* is considered to be fundamentally different from the past three revolutions, as a result of being

characterised by technologies that bring together the physical, computerized and biological worlds, and which will affect all disciplines, economies and businesses (Schwab, 2017). Thus, there is a compelling need to investigate the degree to which existing talent management hypotheses and practices hold within these unique phenomena.

The significant proficiency-deficiencies exacerbated by Industry 4.0 should be considered against an SHRM backdrop characterised by expanding dependence on parallel recruiting as a method for quickly plugging resource gaps (Gardner, 2002; Rao & Drazin, 2002; Amankwah-Amoah *et al.*, 2017). Over the previous decade, there has been a propensity for organizations to react to quickly changing resource demands by 'poaching' readymade talent from competitors to address immediate talent needs (Amankwah-Amoah, 2018). Nevertheless, this methodology presumes that the necessary abilities and competencies already exist within the system. The reality, notwithstanding, is that many of the most desired jobs in Industry 4.0 (that includes application developers, cloud computing specialists, data scientists, drone operators, and driverless car engineers, for example) were not even in existence 10 years ago (Baldassari & Roux, 2017). Therefore, many of competences needed to attempt these responsibilities do not yet exist within the education or talent system, or at least not in sufficient volume. In addition, as highlighted by Amankwah-Amoah *et al.* (2017), the ability of external hires to significantly effect a business's performance is moderated by the existence (or absence) of internal factors such as supportive social networks. Appointing external talent into critical positions without any broader attempts to develop supportive internal networks will probably result in an under-utilization of their talent (Groysberg & Abrahams, 2006; Amankwah-Amoah & Sarpong, 2014). Subsequently, it is reasonable to expect that the extent of interruption triggered by Industry Revolution 4.0 (IR 4.0) needs a broader and extra holistic talent management solutions than merely plugging talent gaps through additional concentrated horizontal hiring.

As introduced by Collings and Mellahi (2009), the identification of vital talent is an important component in any essential talent management structure, and consideration within the talent management literature has moved from an emphasis on recognizing star performers to one of the identifying key positions in the organization that leads to sustainability of the business Collings and Mellahi (2009, p.307). Others have argued that it is technical expertise that provides the significant competitive advantage in the worldwide knowledge economy (Kim *et al.*, 2014), a circumstance which could be argued as having been enhanced further by the advent of Industry 4.0. Nonetheless, Collings and Mellahi (2009) further expounded that it ought to be these desired and essential jobs that could provide possible distinction amongst performance outcomes and in the activities that are generally esteemed inside an organisation's strategic talent management structure. Notwithstanding the foregoing, how this translates into practice, and the categories of positions that are considered profoundly significant within the context of Industry 4.0, is still not clear.

Nonetheless, Industry 4.0 marks an exciting dawn for talent management, inciting a need to investigate the degree to which the existing hypotheses in the literature are adequately illustrative of talent management practices with the changing environment. Tyszko and Sheets (2015), for instance, stressed that businesses should take a lead in investigating new ways to deal with closing the talent competencies gap. In addition, Cappelli and Keller (2014) suggested that future studies should investigate how employers think about talent management in practice, as a priority.

3. Talent Management

Understandably, talent management is perhaps the most debated subject that confronts researchers in human resource management theory and specialists in practice alike in current times. Consequently, Fakhr Eldin (2013) characterized talent management as: '*the method of guaranteeing that the organization attracts, retains, motivates, and develops the talented employees it needs*'. Without a doubt, many human resource practitioners throughout the world have averred that talent management empowers organizations to accomplish competitive advantage in a profoundly changing and volatile environment (Cascio & Boudreau, 2016; Meyers & Van Woerkom, 2014).

In the current era, organizations should deal effectively with the change to adjust, develop, and accomplish their mission and vision. Astonishingly, scholars and practitioners of human resource have extraordinary confidence in the critical role of talent management to accomplish organizational excellence (Butter, Valenzuela & Quintana, 2015; Sparrow & Makram, 2015; Dries, 2013). Talent management captures an extraordinary significance in the human resource domains that corroborates the postulations in the 'War for Talent' by a group of McKinsey advisors in the 1990s (Michaels, Handfield-Jones & Axelrod, 2001). The underlying foundation of the competition for talent arises in light of the fact that human talent is an inexhaustible resource not effectively replicated or copied by competitors (Iles & Jiang, 2011). The exacerbating factors are the tasks of attracting and retaining talented employees intertwined with demographic fluctuations and emotional contract trends (Dries, 2013). Consequently, this research will lend itself to analyzing the effect of HRMA on supporting talent management within the changing dynamics of labor force in the manufacturing and service industries environment.

Appropriate talent management strategies and processes are a significant determinant of organizational achievement; and a necessity for the livelihood and sustainability of organizations (Gallardo-Gallardo, Dries & González-Cruz, 2013). Similarly, Thunnissen, Boselie, and Fruytier (2013) emphasized that managing with 'War for Talent' requires 'the search for talented human resources', as the first managerial priority for organizations in this changing business environment. It is an important component to build their capacity in managing with growing competitiveness in the new and evolving business environment. Unequivocally, majority of human resource scholars concluded that talent management, in fact, adds value more than other strategic human resource management practices (Dries, 2013). Naturally, numerous industries in understanding this context are recruiting talented workforce to achieve their goals (Rani & Joshi, 2012).

In present dynamic and economics of international business, appropriate talent management strategy plays a crucial role equally in the private and government sectors to generate benefit and maintain economic returns (Subramaniam & Youndt, 2005). Companies, that wish to accomplish a competitive advantage particularly in the present lively and digital business environment, have begun to recognize the criticality of employee satisfaction, efficiency and employee prosperity. Therefore, human capital is a very substantial resource that is becoming commonly recognized asset in any business operation (Rothe, Lindholm, Hyvonen, & Nenonen, 2016). Similar to all other resources that organizations have, human capital should be overseen and treated with care to guarantee longevity and proficiency in their commitment to the organizations' performance and achievement. Several empirical investigations found that talent management practices are essential for any company to develop the working environment efficiency and organizational performance (Kehinde, 2012); and achieve corporate values (Grace, 2015). Further, talent management practices assist the organization to increase workers' efficiency and their dedication to organizational performance (Gümüş, Apak, Gümüş, & Kurban, 2013). Therefore, organizational performance could fully profit from the present and future workforce by the practice of appropriate talent management strategies. Another viewpoint is that strategic orientation and talent management could support the business in knowledge-driven organizations, establishing structure for improving environmental management, recognizing proficiency differences, and filling the organizational performance differences.

Moreover, talent management focuses on employing befitting individuals, reasonable configuration of resources, execution of tasks, fostering adaptability, and responsiveness. Through this vital management, it carves a relationship with income, age, customer fulfillment, quality, efficiency, showcase worth, duty, and worker dependability (Fapohunda, 2014). Organizations place distinctive prominence on talent management acquisition and selection to achieve their strategic objectives (Olson *et al.*, 2005). For instance, an organization with customer loyalty as its competitive strategy will develop and sustain customer management capabilities, primarily customer satisfaction. Whereas an organization that focuses on low-cost strategies will have cost-rationalizing systems and tasks that seek productivity drive throughout their value chain (Grawe, Chen, & Daugherty, 2009). It is acknowledged that talent management can be viably harnessed by concentrating on some specific variables, particularly matters such as recruiting, selecting, on boarding, and developing talented staff (Gumus *et al.*, 2013; Tajudin, *et al.*, 2015; Vaiman *et al.*, 2015).

4. The Role of Talent Management

Talent management has recently gained attention in modern times. Business entities as well as the educational institutions have taken distinct interest in talent management. For example, eminent institutions like McKinsey & Co., the Society of Human Resource Management (SHRM), Chartered Institute of Personal and Development (CIPD), administrations of Arab Gulf Countries and European legislatures are highly focused about talent management (Al Ariss, Cascio, & Paauwe, 2014). Talent management is critical for any organization to further develop the working environment's usefulness (Kehinde, 2012) as well as enhancing its values (Grace, 2015). Good talent management practice aids the organization for enhancing employees' productivity and their obligation to the organization. In this manner, it will promote better employee-retention for the organizations (Gümüş, Apak, Gümüş, & Kurban, 2013). Consequentially, organizations can get advantage from the current talent pool by implementing appropriate talent management strategies. In alternate ways, talent management can contribute to the organizations in competency-based recruitment, developing a framework for creating practical leadership, recognizing competency gaps, and filling those gaps. Moreover, talent management focuses on the recruiting of appropriate individuals, reasonable compensation, execution, organization adaptability and responsiveness. This aspect of strategic management has direct relationships with revenue generation, customer satisfaction, quality, efficiency, productivity, market value, responsibility, and as well as gaining employee loyalty (Fapohunda, 2014). To accomplish all these potential advantages, organizations are required to establish a well-tailored method of attracting, developing, retaining and utilizing individuals in an organization (Kehinde, 2012). Bell (2005) contends that a significant differentiator to progress for organizations is the ability to recruit, develop, motivate and retain talented individuals. In this vein, employee value proposition works like an impetus. Remarkably, an employee value proposition is the interesting composition of compensation and benefits that an employee receives in return for the abilities, capacities and experience that they bring to an organization (Page, 2016). Past researchers commented that employees are more enthusiastic and inclined to organizational commitment when an organization fulfils their needs and desires (Smith, 2011). Even though compensation is yet to be recognized as imperative to employees, there has been an emphasis on non-monetary elements as a component of employee value proposition - for example, organization attractiveness; accountability in the form of corporate conduct and morals; the balance between fun and serious activities; and openings for individual and professional development (Bell, 2005). Based on the foregoing discussion, it is perceived that there is a requirement for developing talent management strategies to achieve organizational efficiency. To date, not many studies on talent management has been undertaken in non-West (Ahmad, Maaji, & Mahmood, 2015; Annakis, Dass & Isa, 2014). In this context, it appears to be intuitive to investigate the effect of talent management on organizational effectiveness and especially, in relation to employee value proposition (EVP) especially in the East.

5. Employee Value Proposition

Talent management empowers organizations for the attracting, developing and retaining employees that enhance the essential capacities of the organizations. Talent management can be portrayed as the activities and processes that involve the methodical attraction, identification, improvement, engagement, retention, and arrangement of those talents which are of specific value to an organization to make strategic and sustainable achievement (Scullion, Collings & Caligiuri, 2010; Eva Gallardo-Gallardo, Marian Thunnissen & Hugh Scullion, 2020); and for organizations to accomplish their

objectives (Ahmad, Ma'aji, & Mahmood, 2015). Nonetheless, these components of talent management have become the most significant problems faced by organizations around the world. The exceptional complexity of today's business settings marked by globalization, growing labour force variety, *fourth industrial revolution* technology, more extensive financial networks, international segment changes complicate the process of recognizing, attracting, recruiting, developing, and retaining talent that is much needed to overcome organizational difficulties (Claus, 2019; Reiche, Lee & Allen, 2019). According to Beechler and Woodward (2009, p. 275), 'When all these variables are taken into consideration, the outcome is a continually changing, challenging and the complex environment in which organizations should contend to attract and retain important talent.' It is imperative that organizations should adequately acquire, develop, and motivate employees to apply their knowledge, skills, and capacities to tasks and processes of the organization in a changing business environment (Wang, Jaw, & Tsai, 2012). Talent management needs to be adequately focussed on identifying, recruiting, selecting, developing, and retaining talented staff (Gümüş *et al.*, 2013; Tajuddin, Ali, & Kamaruddin, 2015; Vaiman, Haslberger, & Vance, 2015). However, the method of managing and sustaining talent is giving significant difficulties to the organizations (Grace, 2015). Issues associated with talent are a central issue of numerous CEOs (Bhalla, Caye, Lovich, & Tollman, 2018), and over 75% of CEOs featured the shortage of fundamental skills and capabilities as a critical hazard to the development possibilities of their organizations (PWC, 2017). In fact, obtaining and retaining the quality and quantity of talent has been a real challenge for organizations (Vaiman, Collings, & Scullion, 2017). To compound the issues, there is a paradigm shift in the recruiting equation. The business-driven market is morphing into an employee-driven market, more so for rare talent (Sahay, 2015). It appears to be hard for the organization to source and negotiate the ideal individual at the perfect opportunity (Sahay, 2015; Tatoglu, Glaister, & Demirbag, 2016). In the present circumstances, organizations need to re-evaluate their recruiting and selecting ability. In addition, the forward-looking organizations are concentrating and generating competitive advantages in talent sourcing and acquisition. They are likewise emphasizing on elevating the recruitment from a transactional short-term approach to transformational long-term approach in order to streamline their interest in individuals (Sahay, 2015). For this transformation, organizations are dealing with purposeful issues of making assurance and interest among the employees for organizational achievement (Rastgoo, 2016). To incorporate talent management with the organization's management system appears as the greatest challenge in almost every organization because executing an appropriate talent management framework in an organization requires important structural changes (Fapohunda, 2014). Talent management unfolds several different difficulties. For example, neglecting to develop talent, abandoning to assess the human prospective side of the talent and disregarding the need to hold or maintain talent in the organization are the common issues (Fapohunda, 2014). Tower Watson Global Workforce conducted a ground-breaking study by including 1,000 employees to help companies better understand the employee segments and the factors influencing employee performance, attraction, retention, engagement and productivity. In their research, they concluded that the main three commitment drivers are: 1) empowerment, 2) goals and objectives, and 3) responsibility and work life balance. The main three drivers of attraction and retention have continued – just as it was around 2012. To be specific, it is base compensation/salary, professional stability, and learning and improvement for attraction; and professional success opportunities, and relationship with supervisor/manager for retention (Koh *et al.*, 2015). As it was identified in the research conducted by Global Workforce Study (GWS 2014) and Talent Management & Reward (TMR) research, many countries are facing the challenge of employee retention. Just 40 percent of the employee are consistently engaged in 2014, which is 4% higher than 2012. On the other hand, 36% of the employees intended to leave the organization in 2014 *vis a vis* 29% in 2012. Likewise, 31% of the employees wanted to leave the organization in 2014, an improvement of only 1% from 2012 (Koh *et al.*, 2015).

6. Discussion and Conclusion

As the foregoing literature suggests, it is generally presumed that while incorporating a talent management process on a piece-meal basis, organizations will be facing difficulties to implement the four avenues of talent management, which are, recruiting, selecting, motivating, and retaining talented employees. To overcome these difficulties, the employee value proposition aspect could assume a fundamental role. Employees are generally energetic and focused on achieving the organizational goals when the organization focuses on employees' aspirations and needs. Through the specific consideration of employee value proposition, it may help organizations retain the employees (CLC, 2004; MS, 2009). Naturally, the conclusion should be that employee value proposition does influence organizational efficiency.

A past research suggests that talent management has an important constructive effect on the performance of the government linked companies in Malaysia (Ahmad *et al.*, 2015). Another research, which was conducted in the Malaysian education sector, discovered that talent identification, talent development and talent management culture are the most significant contributor in the organizational performance (Annakis, Dass, & Isa, 2014). Research performed in the public and private enterprises in Klang Valley, Malaysia demonstrated that talent management procedures need a revisit to resolve the gaps among the employers and employees (Kaliannan, Abraham, & Ponnusamy, 2015). Nevertheless, many inquiries remain, especially those identified with what occurs in practice, and above all, to know the 'why' (Thunnissen & Gallardo-Gallardo, 2017). Remarkably, there is very scarce knowledge regarding how talent management is imagined, employed, and established in the organizations, not to mention regarding its outcomes and effectiveness. It has been recommended that this can be clarified by the way that talent management is normally planned and carried out as a rational and instrumental procedure disengaged from its organizational setting and the inter-related factors (Thunnissen *et al.*, 2013). In a recent review of the empirical literature on talent management (Thunnissen & Gallardo-Gallardo, 2019), the scholars discovered that even though research has been undertaken in a broad variety of settings (i.e. in countries and organizations), the effect of relevant variables as well as the role of talent in a particular setting, the conceptualization and

implementation of talent management has been fundamentally neglected. This bears evidence that despite the growing agreement on a 'best fit' methodology to talent management (e.g., Stahl *et al.*, 2012) and the consensus on the context-oriented importance of talent management (e.g., Gallardo-Gallardo *et al.*, 2015; Khilji, Tarique, & Schuler, 2015; Thunnissen, 2016), there has been disheartening progress in capturing context-oriented issues in experimental talent management research. Talent management research has been limited by a predominantly narrow, universalist, profit-driven perspective of studying talent management, largely driven by Anglo-Saxon institutions as the leaders of this research stream (Collings, Scullion, & Vaiman, 2011). The strong concentration on talent management in large Multi-National Company (MNC) organizations (Collings, Mellahi, & Cascio, 2019; Thunniessen & Gallardo-Gallardo, 2017) brings up issues regarding whether existing assumptions in the talent management literature related to this selected domain assists us to understand and explain the talent management issues in other contexts such as public sector organizations, SMEs, and organizations within the developing-businesses segment. Talent management research is yet centred on the micro (organizational) level of investigation, with limited consideration being paid to individual-level exploration or more macro-level factors (Sparrow, 2019). The need to address these critiques will be central to the future development of the field. We conclude by stating that research in this area is urgently needed in the East, particularly in Malaysia.

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