

Original Paper

An Introduction to the Study of Talent Management

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Abstract

Organizations across the globe are perceptibly approaching towards pragmatic talent management to meet organizational missions with high profile as in the current slump human resource is being reckoned as one of the most benignant modules of competition. This truth obliges organizations to approach talent as a wealth that must be addressed adroitly to triumph. Despite the recognition, there are extensive unidentified areas that have-to be explored. The descriptive study has detailed review of the talent management scholarly literatures akin to the varying concepts of talent management to explore the conceptual extremities of talent management. The study also explicates the concept and importance of talent management besides factors influencing its growth, challenges and key stratagems to overcome the threats in organizations. Results demonstrate that talent management has-been a substantially debated issue of 21st century yielding revved-up with success of organizational dream.

Keywords

talent, talent management, human resource, organization, employee retention

1. Introduction

In today's free trade, every organization for viability needs high potentials workforce. Organizations require the best talent to thrive in the growingly intricate world economy (Wellins et al., 2008). New environment characteristics breed emerging problems in retention of the biggie. Every Human Resource (HR) manager faces big stumbling to motivate and retain the best employees in organization. HR experts admit matching the right talent with the right job profile effectuates superb performance. Attracting and retaining talented crews are pressing dilemma in workplace and talent management grips key priority for many organizations. However, inadequacy of talented workforce is perceptibly still critical as competent personnel is key to higher performance and competition. To overcome inadequacy, organizations must be perceptive to optimize the talents and safeguard their retention for

ages. Finding talented people is the most important key challenge of business leaders for this decade (Guthridge et al., 2008). The main focus is, therefore, on getting talent (Boudreau & Ramstad, 2005). So to retain the talents, organizations should satisfy their basic necessities that influence devotion to performance. This necessity for managing talent springs when organizations are exposed to global, dynamic and volatile environment conditions (Schuler et al., 2011). Talent management is contentious and progressively becomes top of corporate strategy (Lewis & Heckman, 2006). It concerns the entire life cycle of a talent within an organization and is reckoned as youngest device in HR repository to glean the war for talent. At this backdrop, this paper makes an attempt to address by clarifying the concept and importance of talent management as also factors influencing its growth, challenges and key stratagems to overcome the threats.

2. Statement of the Problem

Working potential rockets ongoing employees career development that impresses organizational goals. Thence in today's ecosphere, talent management is primary intent of every organization. In practice, career development is only oriented at high-potential talented employees in organizations (Garraldo Dries et al., 2013). This approach often neglects other employees who leave without having their potential exploited. Majority have certain talent and management should properly position them to milk. Because of adversity, employees sense unpleasant contributing less and stay dispassionate and decimation in dismissive attitude. Socialization with ideal framework boosts employees devotion towards organization. To distinguish the factors that implicates employees adaptability through talent management, the study underscores concepts, importance and factors affecting talent management. The paper also reviews key challenges an organization faces pertaining to talent management and strategy to be followed to subdue them.

2.1 Talent Management-Concept

Work environment today is apropos of outsourcing, upgrading, unproductive cognitive attribute less demonstrative and more skittish career progression and minds self-learning (Nilsson & Ellström, 2012). Talent management creates value (Sparrow & Makram, 2015). It supports organization's overall objectives which in-essence amount to making money (Cappelli, 2008). Talent management concerns with the management of high-worth individuals or delineates talent assuming every employee having competence should be distinguished. This socializes proficiency-focusing Human Resource Management (HRM) practices. Talent management embraces all functions starting from recruitment to retention of employees pursuant to organization's ultimate objectives. It builds leadership strength and creates flexibility to meet globalized market circumstances. A methodical talent management process systematically approaches between the human capital an organization currently belongs and the talent it eventually needs to ally tomorrow's challenges. Although talent management is proliferating, still there is exploration about its conception. Talent management integrates all HR processes and is a thoughtful approach associated with attracting, developing and retaining people with the aptitudes and abilities to

meet current and future organizational needs (Stockley, 2007). Talent management dwells on identification, engagement and growth of valuable personnel either following their high competence or business unhealthy roles (Iles et al., 2010). Talent management acknowledges, develops and applies high competent people for strategic support and process from staffing through the whole HR cycle feeding better experience for bigwigs and vengeance for organization (Collins & Mellahi, 2009). Talent management is renaming of HRM. This new tag motivates to manage talents strategically. It embodies steady flux of talent strategy focusing on high-potential employees and in the same breath on all employees in organization (Morton, 2005).

2.2 Talent Management-Importance

A constructive talent management system helps employees with tacit intelligence and decisively retains them in organization. Organizations need to estimate its employees past, present and future conduct to achieve much more. This system command right people for right jobs. Talent management is keystone to organization's personnel engagement (Morton, 2005). A well-organized strategy bests organization's worries and spreads its success (Rowland, 2011). Knowledge as the most generous organizational asset is an intangible root of competitive tools (Kiessling & Harve, 2006). Talent in people's act is difficult to formalize and spread in governments (McDonnell et al., 2010). Thus, employees knowledge, skills and capabilities require acceptance as an enthusiastic source of competitive advantage (Collins & Mellahi, 2009). Organizations must have sound talent to succeed in the piecemeal thorny world economy. Eloquent talent management cinches organizations success and illustrious endowment. Honoring Schliemann (2014), people equity sways varied important organizational outcomes with higher operating statement, superior quality and lesser turnover. Baqutayan (2014) concluded that talent management is important to employees and organization because it leads to competitive advantage to employees. Wellins et al. (2008) demonstrated relationship between talent and business performance. Organizations seek to quantify return on investment in talent. Heeding Kamel (2019), there exists a positive relation between talent management and employees bettered performance. Performance of organization expects employees morale. Collings and Mellahi (2009) concluded that strategic talent management system helps achieve enriched achievement. A happily talent management strategy entails improved employee recruitment and retention with mounting consummation (Hughes & Rog, 2008). Narayanan et al. (2019) delineated the relationship between talent management and employee retention illustrates the role of talent perception congruence and organizational integrity. Aina and Atan (2020) contemplated cardinal virtue of career development management practices on sustainable organizational potency. Further, managers should pursue training programs as well as job rotation experience to progress work proficiency.

2.3 Literature Review

This part briefly reviews relevant literature on talent management aiming at providing future research directions. Talent yields organizational excellence. Talent management has acclimated increasingly popular topic (Chuai et al., 2008). "Talent management", "Talent strategy", "Succession management"

and “Human resource planning” are interdependent (Lewis & Heckman, 2006). Talent management is imperative in HRM and is still a major critical issue in many big organizations (Shafieian, 2014). To understand talent management, talented individuals must be first distinguished. There is absence of consensus on the definition of talent (Gallardo-Gallardo et al., 2013). Following Collings and Mellahi (2009), talent refers to high potential individuals having ability and inclination to fill key roles within an organization. Talent managers develop the talent required to meet the current and future needs of their organizations. Son et al. (2020) defined talent management as a process involving methodical identification of key positions which contribute to organization’s sustainable competitive advantage with competent staff and ensure their self-will. Vaiman et al. (2015) described talent management as a process designed to attract, develop, deploy and own key people. Poorhosseinzadeh and Subramaniam (2011) referred talent as the best who contributes maximum to the achievement of organizations strategic goals. Referring Vaiman et al. (2012), talent management includes all activities for attracting, selecting, developing and retaining the best in the organizational strategic roles. Hughes and Rog (2008) termed talent management as a multi-faceted concept built on the foundation of strategic HRM. Talent management integrates the activities and responsibilities of talents lifecycle for their development and retention (Schiemann, 2014). Agreeing Baqutayan (2014), talent management manages employees to place the right person for the right position at the right time. Wellins et al. (2008) expounded talent management as a critical process covering all key aspects of employees life cycle that ensures organization to meet its current and future business priorities. Narayanan et al. (2019) proclaimed talent management is a strategic initiative to attract, develop and retain talent for achieving competitive advantage. Talents are unique strategic resources central to achieve sustained competitive advantage (Dries, 2013). Organizations use talent management to capture, leverage and protect the resources (Sparrow & Makram, 2015). Talent seems to be associated with employability competence as universal behavioral metaknowledge and mannerism are more challenging to identify than ticklish dexterity (Nilsson & Ellström, 2012). Rotational assignments in different markets help in grooming future leaders for organizations (Bhatnagar, 2007). Talent management helps organization employ and retain the best talent. Attrition rate of talent section betides and skeleton staffs occupy through development planning (Sharma & Bhatnagar, 2009). Talent management is a critical success factor for organizations in aggressive pursuit. Real estate organizations realize the value of attracting and retaining the talent for attaining biggest market share (Phillips & Roper, 2009). Talent management approach and practices contribute towards growth of employees and help organization improve retention (Anand, 2011). Talent segmentation helps an organization espouse talent and appreciate their expectations from organization (Uren, 2011). More focus on appraising efficiency rather than efficacy is responsible for scarce dexterity in organizations (Snell, 2011). For sweeping schema conducive to environmental issues, talent management must embrace corporate strategy and culture in global context (Vaiman et al., 2012). Differences among employees based on talent criteria have beneficial impacts on employee satisfaction and commitment to develop skills in organization (Hoglund, 2012). Talent management is

closely aligned to employee engagement (Kumari & Bahuguna, 2012). A combination of talent career planning with talent management system precipitates angelic performance (Waheed et al., 2012). Talent management boosts employee commitment (Altinoz et al., 2012). Organizations quest an environment that contributes talent growth opportunities, cozy atmosphere and appreciation to escalate commitment towards organization (Patil, 2012). Talented managers are highly reactive talent and retention-based talent (Festing et al., 2013). Organizations can enhance employee engagement level by developing more employee engagement construct (Bhatnagar, 2008). Organizations require maintaining talent-focused leadership, nurturing talent and rewards to tellingly thrive and deploy talent organizations (Cheese, 2008). Ewerlin (2013) highlighted that talent facilitate to achieve the organizational goals and capacitate enterprises to be one step ahead of their competitors. Honoring Dries (2013), talent management is one of the big issues organizations suffer in this century. Sastry (2013) in his report professed that employees having binding prowess and erudition appropriate for a meticulous mission is perceptible as talent. Adept talent management tool creates work culture where employees can reinforce in the dynamic market environment. Rana and Abbasi (2013) in their study encountered that Pakistan's telecom sector eloquently managing their talent garners cutthroat competition and triumph. Sireesha and Ganapavarapu (2014) in their study demonstrated that talent management concerns the right person for the right job at the right place and also at the right time. Al Ariss et al. (2014) remonstrated that due to new approach of HRM, no consensus exists on definition of talent management in literature. Sheokand and Verma (2015) in their study observed poor concept about talent management in current scenario. Organizations performing globally have started realizing the value of HR to grab competitive edge. Pawirosumarto et al. (2017) highlighted that performance assessment indicator unveils feedback to behavioral change towards new fertility and envisioned efficacy of employees.

2.4 Objective of the Study

The early objective of the paper is to study the concepts and importance of talent management, and the factors influencing its growth aiming to unearth the conceptual boundaries of this topic. The present study italicizes the challenges and key stratagems of talent management to meet the organizational goals. The study also attempts to provide a manifesto for substantiation of future research scope to proffer worthier delving aegis on this concept.

2.5 Research Methodology

The study is descriptive in nature and conducted by variety literatures as regards talent management. Descriptive research has been preferred for developing better profundity of knowledge. Thus, this study purely adopts secondary data collection strategy, and considers a variety of secondary sources accessed through the Internet and academic databases viz. literature reviews, empirical studies, website, books, journals, reports, etc. The work is delineated for a cross-section of those for molding the issue explicit understanding and shapen into distinct fragments. The inherent limitation of the study is that as the study is based on published data and information, and this secondary sources may be lacking in

authenticity, the result inferred there from might not be fully trusted.

2.6 Talent Management-Factors Influencing its Growth

Blossoming of talent management credits multiple aspects like talent insufficiency, growing markets (Vaiman et al., 2012). Ott et al. (2018) distinguished that talent can be strengthened by developing strong corporate culture, sophisticated training opportunities, work environment and suitable access for career advancement. Employee retention is crucial in talent management. Developing top-notch have little esteem if an organization depletes its virtuosity. Budding stratagems are boomed learning and growth potentialities coupled with progressive line management skills (Beardwell & Thompson, 2017). Referring Baqutayan (2014), talent management postulates upholding the right people in the right positions as also craves multiprocessing as intellectual contacts, career paths and talent culture. Collings and Mellahi (2009) underscored HR practices should be on building motivation and commitment in talent pool, and a shift from short-term conveyable psychological contract to long-term psychological one. Hughes and Rog (2008) affirmed that an cogently effectuated talent management strategy encompasses improved employee involvement and retention. Narayanan et al. (2019) asserted fair outcomes, procedures and interactions with conceptual congruity motivate to fathom cogency of talent management as a retention approach. Worldwide societal turns, boosting maneuverability, changing market environments, skills, cultures and diversity are major contributors to the war of talent (Beechler & Woodward, 2009). These factors penetrate ever-evolving, extremely complex and distinct world context to attract, motivate and retain talent.

2.7 Talent Management-Challenges

In wake to triumph the combat for talent, organizations are devoting passionately to execute HR systems, approaches and talent problems. But still, few issues need much engrossment. Since funds in talent intangibles are expenditures rather than utilizations, administrators may adopt to escalate short-term incomes by economizing individual's development (Bryan & Fraser, 1999). This impulse flops to breed talent approach and becomes mean circle. Talent inadequacies arrest growth that further disorientates managers cognizance towards short-term. There is misperception about the role of HR experts. Corporate repeatedly fall into other contrivance as regards urgency of talent concentrating little on HR mode. These distract considerations from the place where maximum complications lie in the people's heads. Behavior of mind is factual dilemma to talent management (Ulrich et al., 2009). Managers sense discomfiture to endow feedback to talents as they are stressed with the issue of poor behavior side-stepped or ignored. Giving response to talent needs bravery and good intent which, in turn, elates them. So, creating management bench strength becomes critical inflection point (Bhatnagar, 2008). Besides these challenges, organizations may experience the following obstacles towards accomplishing results:

- **Actualizing Competencies of Hires:** There is relatively straightforward to identify and assess experts in specific functional arenas, but more difficult is to diagnose whether the individuals have

leadership competencies, business breadth and global diverse sensibilities. Challenge of developing these adept positions to corporate.

- **Appreciating Challenge:** Entrepreneurs credit that people are methodized following the power of corporate patent. Challenge of effecting backing of all executives for adaptation from talent culture that underscores outline is commonly felt.
- **Attracting and Retaining Employees:** Many organizations experience talent impasse to meet the needs of organic and inorganic growth.
- **Creating Value Proposition:** Most organizations struggle to create employee experience that demands individuals with distinct lacks.
- **Delineating Workplace:** Age prejudice still persists; but neighborly corporate are delving means to incorporate talents and even older workers in the pool. Occasionally, this solicits reconsideration and synergism.
- **Explicit Nexuses:** Senior leaders do not have close relationship with talent by individual contribution or commitment.
- **Inept Leadership Channel:** A major threat to corporate is incompetent talent profiles to select future leaders. Minimum beings easily accessibility to senior manager and leadership role is a critical challenge.
- **Prosaicness and Precision:** There is volatility and obscurity between leadership and talent management. A scientific methodology follows methodical measurement. But distressedly, talent management literature overlooks fundamental measurement principles (Boudreau, 2005).
- **Repositioning Key Knowledge and Relationship:** Looming retirement of a great piece of workforce challenges organizations who revolves around tacit knowledge embedded in customer relationships.
- **Stemming Exodus of Gen X'ers:** A big threat to firms today is the exodus of mid-career talent people to whom an organization has considerable investment and pinned its hopes for ultimate governance. Developing talent management practices and programs, and shaping modus vivendi has hitherto acclimated priority.
- **Strategic Plan:** Talent ingenuity is frequently cited without supreme strategic plan causing coherent, aleatory objections and derangements.
- **Surmounting tenets:** Few industries have a very disposable belief of talent. Organizations having intent on changing the norm of short tenure and frequent movement address exogenous factors and engrossment.

Talent Management-Key Stratagem

- ✓ **Career Improvement:** Career improvement heads the list of job satisfaction. Employees long for challenging and improving. Elseways, they become less lucrative. Career Partners International (CPI) details of services for progressing talent codifying executive coaching and entrepreneurship

development, teamster and succession planning. CPI contributes feedback to help people realize their career goals and organizational goals.

- ✓ **Coordinating Right Candidate:** Coordinating the right person to the right job is recognized in organization. But the toughest challenge in selection largely disregards conforming the right candidate to the current chief. This evolves fiendishly complicated when the boss lacks cue about caliber. Friendliness with diverse means, one can contrive assessment exercises.
- ✓ **Entrepreneurship Development:** Entrepreneurship and management skills like coaching, mentoring, motivating, etc. can boost talent. A entrepreneurship model specific to corporate needs helps organizations implement and manage their entrepreneurship development programs.
- ✓ **Inducing Talent:** Inducing talent is a critical step in talent management cycle. Economy and other factors create bitter rivalry for talent moulding this venture rigorous.
- ✓ **Metastasizing Talent:** One must contemplate into metastasis employees to attract talent. Return on investment is a happy workforce. Benefits of offering quitting employees quality metastasis programs far outweigh the costs and risks.
- ✓ **Novel Line Unification:** Beginning stage may be critical to new novel leaders; but prompt assessing and coaching can avoid common pitfalls of their novel roles.

3. Results and Discussions

The paper studies talent management through various dimensions. And also contributes to the development of research from academic standpoint to more analytical and conceptual understanding of talent management. Rising trustworthy, validity and academically meaningful methods scholars can evidently improve the quality of talent discussions in organizations.

3.1 Suggestions

(i) Prioritizing potentiality; (ii) Eradicating underestimation as regards management support; (iii) Bettering talent needs to represent balance between fixing weaknesses and leveraging strengths; (iv) Motivating learning tension to maximize return; (v) Ensuring progress as to where the organization is at present and in future; (vi) Strong emphasis on blending of activities like mentoring, classroom learning, coaching, job assignments, action learning, etc.; (vii) Blossoming employees suiting assessable management performance intent; (viii) Precious evaluation as the gambit in impressive progress, etc.

3.1 Research Comment

Management should be innovative and proactive to conquer the battle of talent. With the predictive modeling systems, talent management planning can be remodeled from reactive administrative functions to proactive systems to forecast explicitly talent demand right to the individual job. Nurturing talent is exclusively paramount. Attracting brain is extremely tricky. However, talent makes India dynamic. Misstep in talent management are substantially due to disequilibrium of talent, not due to misperception. A creative macrostructure for talent management needs to initiate its objectives. Talent management is unending and is hardly upward mobility or originating succession plans.

4. Conclusion

Persistent pressure on go-getting in current environment supplicates organizations dreaming to thrive in the market to attract and retain talent. Most organizations acknowledge the importance of implementing talent management strategies to concoct sustainable competitive edge in the market and also to clinch organization mission. Attracting, retaining and developing talent have become crucial. However, integration and implementation of talent management in the organizational activities as a whole is a problem. Managing talent effectively comprehend improved employee recruitment, retention and adorned employee engagement. Better talent and better performance co-occur.

4.1 Future Research Scope

Talent management is a hungry baby in organization. Still domain is in its infancy with some headway towards adolescence (Lewis et al., 2006, 2009). Academic literature on talent management has a narrow and one-dimensional approach postulating more pluralistic approach. New perspectives are crucial for theoretical background of talent management in varying statuses. Significant researches are executed in the sphere of talent identification, development, retention and high performance while the spheres like career planning, succession management and organizational commitment are still unexplored. A comprehensive research on talent management can show the way on these unexplored dimensions. Multiple precincts must be emulated to culture practicality and clinch a clear stance within the realm of HRM as also to establish the worth of talent management through empirical studies to build up its methodical validity and managerial relevance.

4.2 Implication of the Study

Most of the current debates apropos talent management are from the practitioner-oriented publications. There is also a heavy nucleus on talent management in private sectors and multinationals. Talent management is honestly new within the realm of theoretical development. Many gaps are left for further concepts and models. Career development program elevates employee buy-in and springs high job satisfaction and low turnover. Succession management plays predominantly in the happiness of an organization because potential individuals identified as such will one day contribute high as leaders in their organizations. Further, organizational commitment has proclivity to rocket performance, shorten absenteeism and strengthen activity rate, thus contributing serenity for the organization in actuality.

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