



## Talent Management: A Bird's Eye View

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### Abstract

*The concept of talent management has become an emerging issue in today's business world. During the past ten years talent management has become one of the most debated topics among HR professionals and academicians. Human capital is considered as one of the most thoughtful component of competitive advantage, furthermore companies around the globe have realized the significance of talent management. Organizations are gradually appreciating that effective talent management is the key success factor to achieve organizational goals with high performance. This reality compels companies to approach talent as a precious resource that must be handled effectively and efficiently in order to achieve high performance. A number of organizations are implementing talent management but still there are abundant unknown areas that need to be explored. Present study is a descriptive study based on the detailed review of earlier relevant studies related to the various concepts of talent management that have been discussed during the time period ranging from 1998's to 2013 to explore the conceptual boundaries of talent management. Findings reveal that the term talent management has become an extensively debated issue of 21<sup>st</sup> century which leads toward high performance with successful achievement of personnel and organizational ambitions.*

**Keywords:** Talent Management, Human Capital, Competitive Advantage, Organizational Goals.

### Introduction

Since 1990's when McKinsey consultants phrased the term 'the war for talent', the term talent management has become a widespread topic of debate among practitioners and academicians. Several studies revealed that finding talented people is the single most important key challenge of business leaders for this decade<sup>1</sup>. Talent management is progressively becoming a part of corporate strategy in most of the organizations<sup>2</sup>. In today's competitive world, human capital is the most valuable and expensive asset for almost every organization. In order to survive and compete in today's business world every organization needs to have high potentials or talented workforce. However shortage of talented workforce is becoming more and more complex and critical than ever before as talented workforce is the key to higher productivity, performance and competitive advantage. To overcome talent shortage, organizations have to become smarter to utilize the skills of talent; they already have and ensure their retention for longer period of time.

During the past ten years talent management has become an extensively debated issue among HR practitioners and academicians. Talent management is gaining more and more popularity and is on top of the corporate agenda<sup>3</sup>. Still the main focus is on getting more talent<sup>4</sup>. Talent management involves the entire life cycle of a talent i.e. from recruitment to retention. Talent can be identified and developed within an organization or it can be attracted from external source. It is a continuous process of attracting, assessing, developing and retaining the

talented employee within the organization. Therefore talent management is viewed as latest weapon in human resource arsenal to win the war for talent.

**Objective of the Study:** The primary objective of this paper is to review the significant literature of former studies related with the concept talent management in order to explore the conceptual boundaries of this topic. The present study highlights the need for the significance of an increased effort towards the use of talent management for managing human capital in the organizations. The study also aims to provide a platform for the identification of future research opportunities in order to supply better guidelines for further research on this concept.

### Research Methodology

This study is descriptive in nature. Research studies published during the time period ranging from 1998 to 2013 are taken under consideration. Data for this study is secondary and obtained through review of literature and analysis of journal articles. The articles were found from online databases i.e. scholar.google.com, National HRD network, emeraldinsight.com, elsevier.com and work available in books are collected in order to conduct a detailed review.

**Talent defined:** The starting point for any research regarding the concept of talent management starts with the exploration of what is meant by talent<sup>5</sup>. There is different view regarding the definition and characteristics of talent among academicians and practitioners. However there is not any universally accepted

definition of talent. Therefore it is important to define talent to provide a theoretical understanding of the concept of talent. A number of definitions are available from various authors or academicians. Talent has been defined in the famous article 'the war for talent' as the summation of a person's aptitudes, inherent aids, knowledge, judgment, aptitude, character, drive and the skills to learn and grow<sup>6</sup>. Further talented people can be defined as those who regularly validate exceptional skill and accomplishment either over a variety of activities and circumstances, or within a particular and fine field of proficiency; constantly indicate high capability in areas of activity that intensely suggests moveable, similar ability in circumstances where they have yet to be verified and attested to be highly effective<sup>7</sup>.

Talented people are those who have exceptional ability to perform better as expected from their age or experience<sup>8</sup>. Another definition of talent states that talent is an individual who has the ability, the will and the commitment to grow and to be successful in key positions<sup>9</sup>. Talent is the multiplication of the 3Cs –competence of the individual, commitment to the work along with the company and real contribution through meaning and purpose of the work<sup>10</sup>. Talented individuals are those who have the ability to bring great difference in organizational performance with their immediate involvement or in extended term by representing the maximum levels of potential. Talent refers to those persons and groups with the tactical capabilities that enable a company to attain its short - and long - term goals<sup>11</sup>. They exhibit the competencies that will help to differentiate the organization from its competitors. There are some similarities in the above mentioned definitions of talent. These commonalities can be categorized in the following variables as: Competencies, Performance, Motivation.

It can be concluded that the definition of talent is focused on the talent itself (competencies, skills, and gifts); however over the past few years the focus has changed from individual to an organization. It seems that defining talent is a challenging and problematic business because of so many definitions of talent<sup>12</sup>. It was found that the different companies use different definition to define the concept of talent<sup>13</sup>. It was also discovered that definition of talent depends upon the type of organization, operating sector, business strategy, competitive environment and some other factors.

**Talent Management Defined:** Although talent management is a rapidly growing field but still there is a significant debate regarding the understanding of talent management and its conceptual boundaries. Talent management can be defined from two perspectives, one from the view of academicians and another from view of management consultancy. Some of the academicians defined talent management as the integration of all human resource processes, starting from tracking (finding talent), selecting (categorization of qualified and unqualified applicants), collection, on-boarding, retention (measures to keep the talent that pays to the achievement of the organization),

development (training, progress assignments, etc.), placement (optimal assignment, advancements, etc.) and regeneration of the workforce with investigation and scheduling as the adhesive, predominant ingredient<sup>14</sup>. Talent management can be defined as a mindful, thoughtful approach commenced with attracting, developing and retaining people with the aptitude and abilities to meet current and future organizational needs<sup>15</sup>. Talent management comprises of six human resource facilities: recruitment, leadership development, succession planning, performance management, training and tutoring, retention<sup>16</sup>. It was found that talent management can be assumed as mentioning to the identification, growth, engagement and arrangement of those personnel who are mainly valuable to an organization---either in view of their 'high potential' for the future or because they are satisfying business/operation precarious roles<sup>12</sup>. Talent management is the means of recognizing, developing and using high potential/extraordinary performance people for tactical benefit and the process from staffing through the whole HR cycle, which provides improved work experiences for personages and paybacks for the organization<sup>17</sup>. It was found that there is deficiency of clearness regarding the meaning, scope and definition of talent management although three perspectives of talent management have been identified: i. Talent management and HRM present a correlated theoretical base with dissimilar analysis. Talent management is not fundamentally different from HRM. It comprises all the HRM activities and hence it can be said that talent management is a rebranding term of HRM, which has renovated from the old-fashioned term to a new concept. This new tag of HRM has motivated on how to manage talents strategically. It is a collection of typical Human Resource Department practices. ii. It consists of talent pool strategy or continuous flow of employees in an organization. iii. It has two approaches on talent i.e. exclusive and inclusive approach. Now the exclusive approach focuses mainly on high-performing or high-potential employees in the organization<sup>18</sup>. On other hand inclusive approach focuses on all employees in the organization. Several scholars found that talent pool strategy involves a shift from traditional recruitment practices towards 'recruiting ahead of the curve'.

**Importance of Talent Management:** The primary reason for the significance of talent management is that an effective talent management system certifies that an organization can effectively appeal and retain crucial talents. Second reason is workers' engagement, as talent management is essential to engaging personnel in the organization<sup>18</sup>. Therefore, the combination of these issues has become a primary cause of achievement and a dynamic concern for organizations<sup>19</sup>. A well-organized strategy can benefit to overcome organization's worries and increase business success<sup>20</sup>. Knowledge is observed as a most generous organizational asset and it has been considered as one of the immaterial sources of competitive tools<sup>21</sup>. Most of the viable benefits are tacit in nature, it is talent in people's act and skill which is not easy to reproduce or even formalize and spread in the governments<sup>22</sup>. Therefore, it is high

time for those who has allocated with talent management to employee people with implied knowledge and capability and effectively retain them in the organization or greatly invest in their training and development. Thus, employee's knowledge, skills and capabilities needs to be improved and accepted as a vibrant source of competitive advantage<sup>17</sup>.

**Challenges of Talent Management:** In trail to win the war for talent, organizations have devoted severely to implement human resources systems, approaches and talent concerns. But still there are some issues that need much attention. Since funds in the talent intangibles are expensed rather than exploited, administrators may prefer to increase short-term incomes by cutting expenses on individual's development<sup>23</sup>. This tendency may fail to implant a talent approach in the overall strategy of the business and turn into a mean circle; as lack of talent blocks commercial growth, generating performance forces that further distract the attention and thinking of managers toward the short term. Secondly, there is misperception about the role of human resource experts. When corporations do make talent as an urgency, they repeatedly fall into another ploy; concentrating barely on HR systems and procedures, which distract consideration from the place where most of the complications lie in the people's heads. Behavior of mind is the real obstacles to talent management<sup>24</sup>.

It is difficult for managers to give feedback to talents as they are feared with the issue of poor behavior side-stepped or ignored. Giving response to the talent needs bravery and good intent; if done well will make them feel encouraged and established. So generating the management bench strength then becomes a critical inflection point<sup>25</sup>. Finally, there is lack of consistency and precision between leadership and talent management. Satisfying the promise of a specific, science-based method involves observing to scientific standards of measurement. While that may seem evident that it is distressing that fundamental measurement principles are overlooked in the talent management literature<sup>4</sup>.

Besides these challenges, organizations may aspect two major obstacles that can get in the way of accomplishing results. First, talent initiatives are often applied without a predominant strategic plan, resulting in consistent and unplanned objections and disruptions. Second, senior leaders don't have a specific connection to talent through personal contribution or accountability.

**Literature Review:** A number of studies have been conducted in developed and developing countries related to subject interest under study. In this section, brief review of available relevant literature on the subject matter under study has been provided with a specific aim of providing research gap and future research directions. This section deals with a thorough review of the year wise study of previous relevant studies related with the talent management.

After critically reviewing the concept of talent management and problems regarding definition of talent management findings revealed that there is deficiency of clarity regarding the meaning, scope and inclusive goals of talent management. Researcher suggested that by exercising talent management in strategic framework researcher can markedly develop the quality of talent conservation in organization<sup>3</sup>. The concept of talent management and its relationship with employee engagement is studied. Present study followed by focus group interviews and exit interviews, found that engagement is low at the beginning of the career till completion of 16 month with organizations. Level of engagement is high at intermediate stages of the employment only for a limited period of time. Findings suggested that organizations can enhance their employee engagement level by developing more demanding employee engagement construct<sup>25</sup>.

The importance of talent management for strategic success and building talent power organizations was discussed and it was identified that the challenges regarding talent power and the way to overcome these challenges. Literature explained the importance of talent towards organization's performance and talent retention. Findings revealed that organizations needs to maintain talent focused leadership, nurturing talent through encouragement and rewards. Further developing HR to effectively identify, develop and deploy talent in organizations<sup>26</sup>. Further the area of talent management, employee engagement and pipeline development was explored with the help of case study followed by interviews and primary data as provided by the organization it was found that talent pools are established and talent identification is done through talent matrix. Rotational assignments in the different markets help in grooming future leaders for organizations<sup>27</sup>.

The talent management strategy based on competency outlining which is based on attracting, developing and retaining the key talent in pharmaceutical organizations was studied and it was revealed that the talent management has helped the organization in employing and retaining the best talent from the pharmaceutical organizations. The attrition rate of talent section has come down and key positions have been occupied through succession planning<sup>28</sup>. It was purposed that talent management is a critical success factor for organizations in today's competitive business world. In order to attain higher market share, real estate organizations are now realizing the value of attracting and retaining the talented employee<sup>29</sup>.

The concept of the talent management innovations, practices and processes were examined in Bharti Airtel. Present study is followed by surveys and in-depth interviews with executives regarding employees' perceptions towards organization's talent management and it was found that effective talent management enhances employee engagement with less attrition and proportionately increases of employees. The talent management approach and practices have contributed in development and growth of employees and helped the organization to improve

retention<sup>30</sup>. The influence of talent management on the performance of an organization was studied followed by focus groups and in-depth interviews and it was found that organizations can improve their bottom-line performance through a comprehensive approach to talent management. Talent segmentation helps an organization to choose the talented people and to understand the expectations of talented individuals from their organization<sup>31</sup>.

The concept of talent management along with the issues involved in expressing talent development strategies in organizations was studied and findings discovered that talent development is commonly discussed as part of a wider talent management process. Literature highlighted issues regarding talent to be developed, competencies to be developed, appropriate pace of development and architecture to support the development. This study was solely theoretical and raised a number of vital questions that should be considered by organizations when they involve in talent development. The paper contributed to observe gap in the literature and highlighted the issues that come within the territory of talent development<sup>32</sup>. Further talent reviews can be developed to improve the succession management process. The use of talent review is a key to effective succession management as it confirms that all succession decisions are based scientifically. During the study of talent metrics and problems regarding the development of talent intelligence of an international survey of HR and business managers it was found that there is a significant difference between perceived talent metrics and the data to which they have access. Findings revealed that there is focus on measuring efficiency rather than effectiveness which is responsible for lack in talent intelligence in organizations<sup>33</sup>.

The issues related to decision makings in talent management were explored. Researcher reviewed the debate around talent management decision makings and factors influencing decision makings in talent management. It was found that global talent management is emerged as a strategic component of HRM in MNC's. For effective decision making talent management must be attached with corporate strategy, culture of organization and develop more comprehensive framework of environmental issues that affect talent management in global context<sup>34</sup>.

As talent management is very important for organizational success it is necessary to explore the connections between HRM practices and human capital within a talent management framework. When these connections were explored findings revealed that HRM practices are certainly related to employee-perceived talent incentives and those talent incentives completely facilitate the straight relationship between HRM practices and human capital. These results states that the difference between employees on the basis of criteria establishing talent have positive effects on employee inspiration and felt commitments to develop skills and apply these in service of the organization<sup>35</sup>.

During the review of talent management following factors has been identified: executive commitment and engagement, key role identification, attraction and development of talent, performance management, reward, retention and it was also found that talent management is directly and positively associated with employee engagement<sup>36</sup>. During the further review of talent management it was found that talent management and career planning are compliment to each other. A combination of career planning of a talent employee along with talent management system of an organization will result in better performance<sup>37</sup>.

During a study, relationship between job satisfaction of talented employees and their organizational commitment was investigated. Regression analysis has been carried out to measure the extent to which job satisfaction affects the formation of organizational commitment from employer's perspective. Findings revealed that organizations aim at exploring and attracting talented employees to achieve higher performance rather than rotational assignments and backup. It was found that effect of talent management on employee commitment is significant i.e. increased employee commitment<sup>38</sup>. Organizations needs to create an environment that provides numerous growth opportunities, friendly working conditions and work appreciation of talented employees which will increase the commitment of employee towards organization<sup>39</sup>. The talented managers are highly involved talent, reactive talent and retention-based talent managers<sup>40</sup>.

The existing talent management literature is too constricted with one dimensional approach. Talent management has limited view of practices and activities of HR. A new perspective of multiple objectives, stakeholder concern and extended considerations of practices is introduced. These new perspectives are valuable and provide broader academic framework for talent management in different context<sup>41</sup>.

**Implications of the Study:** On the basis of above literature focused on talent management reveals a lack of clarity concerning the definition and scope of talent management; furthermore, most of the current debates regarding talent management are from the practitioner-oriented publications. There is a lack of systematic academic research on talent management. Talent management is still in its infancy; it required a clear and consistent definition and scope as well as a conceptual framework based on empirical research. Most of the studies on talent management have done by US-based, scholars using North American thinking and research. The consequence is that the US perspective has a prominent influence on the debate. Further there is also a strong focus on talent management in the private sector and in multinationals. Other studies focus on sub-functions of talent management; examples are the studies of Dries and others on the careers of high potential and on the effects of the high potential tag on performance, career success and commitment. Two-thirds of the analyzed academic papers on talent management are

conceptual, exploring the field of talent management. Approximately half of the conceptual papers address the link between talent management and strategy and discuss how talent management can contribute to organizational performance and competitive advantage. The issues are similar to the ones in the field of strategic or global HRM, but now use skill or the management of (scarce) talents as a starting point.

As talent management is honestly new concept within the field of theoretical development, there are many gaps and omissions left for further concepts and models. Given the struggle to identify the precise meaning of talent management because of the confusion about definitions and terms and many assumptions made by different authors, the authors offer a more broad definition of talent management following a broad review of the current literature on talent management.

It was found that most of the studies are done in the area of talent identification, attraction, development, leadership, engagement, retention and high performance while the other areas i.e. career planning, succession management and organizational commitment are still unexplored area. As career development program in workplace enhance employee engagement and results in the higher level of job satisfaction and lower turnover. Succession management plays a significant role in the success of an organization because the individuals identified as high potential candidates will one day become leaders of the company and will contribute in the high performance of their organization. Further, organizational commitment has the tendency to increase performance, reduce absenteeism and increased engagement level, thus providing positive results for both the individual and organization. All of these areas have potential for further research. A comprehensive research can be conducted on these unexplored dimensions of talent management.

## Results and Discussion

On the basis of above literature it is clear that talent management have been studied through various dimensions. Thus, first of all, this study about talent management is likely to contribute to the development of research into talent management from an academic standpoint to provide more analytical and conceptual understanding of talent management. This paper has raised a number of critical questions that need to be asked about talent management. These include analyzing how talent and talent management are socially constructed; what is driving companies to adopt Talent Management? What is the real driving force for adopting Talent Management? What role do consulting firms, academics, business schools and journals play in the adoption of Talent Management? What influences companies to adopt TM? By grounding talent management in a deliberate decision framework that undoubtedly guides talent choices, growing systems-level models that demonstrate the multi-pool impacts of talent adoptions, and rising trustworthy, validity and academically meaningful methods scholars can

evidently improve the quality of talent discussions in organizations.

## Conclusion

After reviewing the literature it is clear that talent management is a burning issue among organizations. It has gain a lot of popularity among HR professional and academics. The field of talent management has evolved in the past decade, but there is still only an inadequate amount of empirical research. The existing academic literature is theoretical, exploring the topic in all its elements. It can be concluded that the field is at least partially in its infancy with some headway towards adolescence<sup>3,17</sup>.

Further the academic literature on talent management has a narrow and one-dimensional approach. It is necessary to broaden this view to a more sensible or pluralistic approach to talent management. New perspectives are crucial for a theoretical background for talent management in different situations, for example in different branches of business or in public or private organizations. Several areas of research must be followed for talent management to grow to maturity and to gain a firm position in the field of HRM. The talent management literature is built on a broad range of HRM and organizational behaviour theories. To add an enduring contribution to the field of HRM, talent management must reinforce its theoretical foundation by building on and integrating HRM and organizational theories.

There is clearly a need for further analysis, not only to set up a rich and consensual definition of talent management and its arrangement within the theoretical body of human resource management but also to establish the worth of talent management through empirical studies in order to build up its methodical validity and its managerial relevance. Finally it can be summarized as talent management is the process of sourcing, identifying, employing, developing, endorsing and retaining people that are high potentials and can grow within the organization.

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