



## Talent Management Pipeline

### KEYWORDS

Talent, Talent Management, Individuals' Talent

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**ABSTRACT** *The purpose of this study is to clarify what is meant by talent management and why it is important as well as to identify factors that are critical to its effective implementation.*

*The study focus on the generally used talent management practices by the employees in an organization to make oneself clear about how much they are using their talent efficiently. Since the use of talent management programs and practices as an Hr communication tool not only takes care of the problems associated with traditional management methods but also offer certain advantages as managing and enhancing the quality of work with profitability. The approach for this study is exploratory study with high consideration on major purpose of gaining a better understanding of the individual's talent. Survey based methods were used to collect detailed information regarding the characteristics of the individuals. The empirical result show that knowledge capture and acquisition, training and mentoring, communication skills, leadership development, career development, job identification have been identified as the antecedents of the individual's talent. The responses towards talent management practices are different from person to person and they need to know the importance of talent management practices.*

#### INTRODUCTION:

Talent in general terms refers to the capabilities, skills or the art, a person possess in a particular field.

Talent management refers to the anticipation of required HUMAN CAPITAL for an organization and the planning to meet that needs. Talent management implies that companies are strategic and deliberate in how they source, attract, select, train, develop, retain, promote, and move employees through the organization.

From a talent management standpoint, employee evaluations concern two major areas of measurement: performance and potential. Current employee performance within a specific job has always been a standard evaluation measurement tool of the profitability of an employee. However, talent management also seeks to focus on an employee's potential, meaning an employee's future performance, if given the proper development of skills and increased responsibility.

#### LIMITATIONS:

The study did not address how it would work outside the organization.

The aim of this study was to specifically identify talent management.

#### OBJECTIVES OF THE STUDY:

This study seeks to assess the attitude and to identify the inner skills, capabilities, knowledge, art, creativity, talent of individuals. Specifically,

- To identify the factors affecting individual's talent in different sectors.
- To find out the difference between the individual's talents and talent management practices.
- To study the recent trends and challenges faced while implementing talent management.

#### RESEARCH DESIGN:

The approach for this study is exploratory with high consideration on major purpose of gaining a better understanding of the individual's talent. Survey based methods were used to collect detailed information regarding the characteristics of the individuals in an organization.

Samples for the study: for the present study 25 individuals in different sectors at Hyderabad were selected by random sampling method. In this study, questionnaire was used as primary data collection method. The questionnaires were distributed to 25 individuals randomly.

The secondary data relating to the study were obtained from the various published and unpublished records, annual reports, bulletins, booklets, journals and magazines.

#### Statistical tools used:

For data analysis and conclusion of the results of the survey, statistical tool like ANOVA test was performed.

#### LITERATURE REVIEW THE NOTION OF TALENT

Use of the term 'talent' became popular in the management of organizations when the consulting firm McKinsey coined the term 'war for talent'. In this use, talent refers to actual and potential employees for whom competition is strong because such individuals have knowledge, skills, experience and abilities which are in high demand and low supply. Since then the notion of talent has grown to embrace wider meaning and application. Talent is no longer seen as simply associated with high demand and low supply skills.

In current usage, 'talent' denotes personal qualities which enable an individual to make a difference to organizational performance. So, the particular knowledge, skills, experience and abilities an individual possesses do not necessarily mean they have talent. To be talented, an individual must also possess additional attributes.

**But what are these attributes?**

According to research recently published by the Chartered Institute of Personnel and Development (CIPD) there is no single or universal answer to that question. Particular attributes which make for a talented employee in one context will not necessarily apply in another. So to understand what constitutes talent in any particular context needs hard thinking and analysis by managers and others.

"Talent consists of those individuals who can make a difference to organizational performance, either through their immediate contribution or in the longer term by demonstrating the highest levels of potential." There are three points worthy of note from this definition.

Talent is vested in the individual. There may be jobs, occupations and roles that are critical to organization performance and it is certainly of strategic importance that those are identified. It is, however, the individuals who occupy and perform those jobs, occupations and roles that will make the difference between poor, competent or excellent organization performances. And their talent or otherwise will be significant in determining the level of performance attained.

Talented individuals can be either those whose current performance is the best or those who have the potential to reach the highest performance levels. So talented individuals are not only current high performers – talent is also potential which needs to be identified and nurtured.

Reinforcing the point already made, the definition says little about personal qualities and attributes. What makes a difference to organization performance varies from context to context. And this relates not only to different economic sectors or jobs or occupations. It can and does vary from organization to organization.

Talent management refers to the anticipation of required **human capital** for an organization and the planning to meet those needs. Talent management is the science of using **strategic HR** to improve **business value** and to make it possible for companies and organizations to reach their goals. Everything done to recruit, retain, develop, reward and make people perform forms a part of talent management as well as **strategic workforce planning**. A talent-management strategy needs to link to **business strategy** to make sense..

Talent management is a business strategy and must be fully integrated within all of the employee related processes of the organization. Attracting and retain talented employees, in a talent management system, is the job of every member of the organization, but especially managers who have reporting staff (talent).

"The systematic attraction, identification, development, engagement/retention and deployment of those individuals with high potential and who are of particular value to an organization."

Talent management can usefully be conceived as a pipeline through which individuals pass.

**Attraction** - making and showing the organization to be a desirable place to work. Attraction also requires an effective means of selecting talent. This is the first purpose of identifying talent.

**Identification** - identifying talent is to look inside the organization among existing employees. But many organizations fail to look internally and so talent and potential is often wasted, and then lost. Talented individuals who are not identified, nurtured and developed will leave. Identifying talent needs to have a wide scope if economic returns from talent management are to be maximized.

**Development** - Continuous training and development is needed to achieve the highest levels of performance and to fully achieve potential. Developing talent is also connected to engagement and retention.

**Engagement and retention** - Engagement is a complex concept and so too is retention. Reasons for high and low levels of each are extremely difficult to determine and there is no simple or universal causal relationship between development, engagement and retention.

**Deployment** - This relates to matching talent to organization demands and requirements. It requires deep understanding of organization challenges and needs of the skills and talents of the human capacity based on both current performance and identified potential. Deployment has close connections with succession planning and with 'tracking talent'.

Talent and talent management are not simple or straightforward concepts and cannot be applied without preparation, planning and hard thinking.  
These are required-

- ✓ To establish what constitutes talent in particular organization circumstances
- ✓ To determine how best to design and apply activities and processes associated with the

**Key components of a highly effective Talent Management process include:**

- knowing the organization's current and future business strategies.
- Identifying the gaps between the talent in place and the talent required to drive business success.
- Designing the talent management plan to integrate with strategic and business plans.
- Accurate hiring and promotion decisions.
- Connecting individual and team goals to corporate goals, and providing clear expectations and feedback to manage performance.
- Developing the talent to enhance performance in current positions as well as readiness for transition to the next level.
- Focusing not only on the talent strategy itself, but the elements required for successful execution.
- Business impact and workforce effectiveness measurement during and after implementation

**WHAT'S DRIVING THE CURRENT EMPHASIS ON TALENT MANAGEMENT?**

Organizations have been talking about the connection between great employees and Superior organizational performance for decades. So, why the current emphasis on Managing talent? There are several drivers fueling this emphasis:

There is a demonstrated relationship between better tal-

ent and better business performance. Increasingly, organizations seek to quantify the return on their investment in talent. The result is a body of "proof" that paints a compelling picture of the impact talent has on business performance.

Talent is a rapidly increasing source of value creation. The financial value of our companies often depends upon the quality of talent.

Employee expectations are also changing. This forces organizations to place a greater emphasis on talent management strategies and practices.

Employees today are:

- Increasingly interested in having challenging and meaningful work.
- More loyal to their profession than to the organization.
- Less accommodating of traditional structures and authority.

More concerned about work-life balance. Prepared to take ownership of their careers and development. Workforce demographics are evolving. Organizations wage a new "war for talent" these days. Today, 60 percents of workers over the age of 60 are electing to postpone their retirement due to the financial crisis, according to a 2009 survey by CareerBuilder.

Many hold top positions, squelching the opportunity for lower-level talent to advance and leaving younger workers feeling stuck (and potentially looking for opportunities with other organizations). At all levels, each deferred exit from the work-force is one less new hire in an already depressed job market.

**BEST PRACTICES**

- ❖ Talent management professionals need to move from a seat at the table to setting the table.
- ❖ You must know what you're looking for the role of Success Profiles
- ❖ The talent pipeline is only as strong as its weakest link.
- ❖ Potential, performance and readiness is not the same thing.
- ❖ Talent management is more about the "how's" than the "what's".
- ❖ Software does not equal talent management.

**TALENT MANAGEMENT GRID:**

		Self	Social
Recognition		<b>Self Awareness</b>	<b>Social Awareness</b>
		Self-Confidence Emotional Self Awareness Accurate Self Assessment	Empathy Organisational Awareness Understanding the environment
Regulation		<b>Self Management</b>	<b>Social Skills</b>
		Self-Control Trustworthiness Conscientiousness Adaptability Drive and motivation Initiative	Influence Inspirational Leadership Developing others Influence Building bonds Team Work and Collaboration

**INDIVIDUAL TALENT MANAGEMENT ACTIVITIES:**

- Performance management.
- Learning/ training
- Leadership development
- Individual professional development
- Succession planning
- Assessment

- Competency development
- Team development
- Career development
- Critical job identification
- Integrated human resources management systems
- Workforce planning

**THE QUESTIONNAIRE IS PREPARED ON THE BASIS OF THESE SIX TALENT MANAGEMENT PRACTICES:**

1. KNOWLEDGE CAPTURE & ACQUISITION
2. TRAINING & MENTORING
3. COMMUNICATION SKILLS
4. LEADERSHIP DEVELOPMENT
5. CAREER DEVELOPMENT
6. JOB IDENTIFICATION

**ANALYSIS AND INTERPRETATION OF DATA:**

**Objective 1:** To identify the factors affecting individual's talent in different sectors.

The 25 items of the talent management practices questionnaire have been reduced and summarized as six factors. These six factors obtained from the study affecting individual's talent in different sectors. Details of these six factors identified as antecedents of individuals and their talent management practices are displayed in table-1.

**Table 1: Factor Loading Table**

Factor	Item	Factor Loadings
Factor 1 (knowledge capture and acquisition)	Requires support from others while performing duties	0.769
	Is Talent Acquisition through Inspiration?	0.538
	Recognition received for your Talent	0.538
	Encouraged others to utilize the opportunities	0.615
factor 2 (training and mentoring)	Implicated strategies to improve the Talent	0.923
	Capable of upgrading the required knowledge to perform duties	0.692
	Able to mentor yourself as per the situation	0.615
	Able to balance your emotions	0.538
factor 3 (communication skills)	Attended any training and mentoring program	0.23
	Skill development opportunity	0.692
	Is Talent management helpful for overall communication	0.923
	On par with updates in the Organization	0.23
factor 4 (leadership development)	Able to handle different people at a time	0.3
	Opportunity to participate in Decision-making	0.461
	Know who are your future leaders	0.153
	Is Talent helpful to become a Leader	0.846
factor 5 (career development)	Created a space in the workplace to take advantage of new skills	0.615
	Is Talent Development equals to Career Development	0.538
	Successfully attained your career objectives	0.615
	Discussed with superiors about the Career Development Plan (CDP)	0.3
	Is Career Development and Talent Attraction go hand in hand	0.923

Factor	Item	Factor Loadings
factor 6 (job identification)	Ready to take risk in Job	0.384
	Look forward to change a monotonous task	0.632
	Support and cooperation from your superiors	0.461
	Job Satisfaction	0.615

Thus it is concluded in the study that knowledge capture and acquisition, training and mentoring, communication skills, leadership development, career development, job identification have been identified as the antecedents of the individual's talent.

**Objective 2:** To find out the difference between the individual's talents and talent management practices

**ANOVA TEST**

According to prof. R.A.Fisher, Analysis of Variance is the separation of variance ascribable to one group of causes from the variance ascribable to the other group. In statistics the two-way ANOVA not only determine the main effect of contributions of each independent variable but also identifies if there is a significance interaction effect between them.

By using two way ANOVA classifications as statistical tool, we can find out the difference between individual's talents and talent management practices. If the difference between individuals or/ and talent management practices is significant. Find which pairs of means differ significantly.

Let us assume factors of variation are:

T - Talent management practices represented along the rows of the table.

I - Individual's talents represented along the columns of the table.

**Hypothesis:**

**Null hypothesis-**

$H_{0T}$  : There is no significant difference between the talent management practices.

$H_{0I}$  : There is no significant difference between the individual's talents.

**Alternative hypothesis-**

$H_{1T}$  : There is a significant difference between the talent management practices.

$H_{1I}$  : There is a significant difference between the individual's talents.

**Table 2: Two Way ANOVA Table**

Sources of variation	Sum of squares	d. o. f	Mean sum of squares	Variance ratio ( f value)
Talent management practices	35.28	5	7.056	12.5977~f(5,120)
Individual's talents	130.5	24	5.4375	9.708~f(24,120)
Error	67.22	120	0.5601	
Total	233	149		

Critical values: value of f for (5,120) degrees of freedom at

5% level of significant is 2.29

Value of f for (24,120) degrees of freedom at 5% level of significant is 1.61

Thus it is concluded in the study that, the calculated value of test statistic f for talent management practices is greater than critical value (2.29) at 5% level of significant. There fore, Reject null hypothesis ( $H_{0T}$ ).

Hence we may conclude that there is a significant difference between the talent management practices.

The calculated value of test statistic f for individuals is greater than critical value (1.61) at 5% level of significant. There fore, Reject null hypothesis ( $H_{0I}$ ).

Hence we may conclude that there is a significant difference between the individual's talents.

**CONCLUSIONS:**

Talent management helpful for overall communication and individuals need more communication skills to handle different people at a time.

Talent helps to become a leader. But they don't aware of their future leaders and they have very less opportunities to participate in decision making.

Individuals are not ready to take risk towards the job because they need support and cooperation from superiors and most of the individuals looking forward to change a monotonous task.

Knowledge capture and acquisition and career development acts as a very important role among all talent management practices. The individuals need more training and mentoring practices, communication skills and leadership development skills along job identification.

The responses towards talent management practices are different from person to person and they need to know the importance of talent management practices.

**SUGGESTIONS:**

Identifying the talent is important for the organizations among the existing employees so as the talented individuals who are not identified, nurtured and developed will invariably leave the organization.

As talent management is the continuous process, every individual should acquire the knowledge and plan their career for the success profiles as it has the close connections with the succession planning and with 'tackling talent'.

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