**Talent and Knowledge Management**

**Unit I**

**Unit – I:**

Meaning and importance of talent management. Designing and building a talent reservoir–Segmenting the Talent Reservoir. Talent Management Grid. Creating a talent management system. Institutional strategies for dealing with talent management.

**Definition of Talent Management**: An [organization's](http://www.businessdictionary.com/definition/organization.html) [attempts](http://www.businessdictionary.com/definition/attempt.html) to [recruit](http://www.businessdictionary.com/definition/recruitment.html), keep, and [train](http://www.businessdictionary.com/definition/train.html) the most [gifted](http://www.businessdictionary.com/definition/gifted.html) and highest [quality](http://www.businessdictionary.com/definition/quality.html) [staff](http://www.businessdictionary.com/definition/staff.html) [members](http://www.businessdictionary.com/definition/member.html) that they can find, afford and [hire](http://www.businessdictionary.com/definition/hire.html). Talent management gives [business](http://www.businessdictionary.com/definition/business.html) [managers](http://www.businessdictionary.com/definition/manager.html) an especially important [role](http://www.businessdictionary.com/definition/role.html) to [play](http://www.businessdictionary.com/definition/talent-management.html) in [recruiting](http://www.businessdictionary.com/definition/recruiter.html), [developing](http://www.businessdictionary.com/definition/developer.html) and [retaining](http://www.businessdictionary.com/definition/retainer.html) desirable staff members.

**Talent Management, as the name itself suggests is managing the ability, competency and power of employees within an organization**. The concept is not restricted to recruiting the right candidate at the right time but it extends to exploring the hidden and unusual qualities of your employees and developing and nurturing them to get the desired results. Hiring the best talent from the industry may be a big concern for the organizations today but retaining them and most importantly, transitioning them according to the culture of the organization and getting the best out of them is a much bigger concern.

Talent Management in organizations is not just limited to attracting the best people from the industry but it is a continuous process that involves sourcing, hiring, developing, retaining and promoting them while meeting the organization’s requirements simultaneously. For instance, if an organization wants the best talent of its competitor to work with it, it needs to attract that person and offer him something that is far beyond his imagination to come and join and then stick to the organization. Only hiring him does not solve the purpose but getting the things done from him is the main task. Therefore, it can be said that talent management is a full-fledged process that not only controls the entry of an employee but also his or her exit.

We all know that it’s people who take the organization to the next level. To achieve success in business, the most important thing is to recognize the talent that can accompany you in achieving your goal. Attracting them to work for you and strategically fitting them at a right place in your organization is the next step. It is to be remembered that placing a candidate at a wrong place can multiply your problems regardless of the qualifications, skills, abilities and competency of that person. How brilliant he or she may be, but placing them at a wrong place defeats your sole purpose. The process of talent management is incomplete if you’re unable to fit the best talent of the industry at the place where he or she should be.

Some organizations may find the whole process very unethical especially who are at the giving end (who loses their high-worth employee). But in this cut-throat competition where survival is a big question mark, the whole concept sounds fair. Every organization requires the best talent to survive and remain ahead in competition. Talent is the most important factor that drives an organization and takes it to a higher level, and therefore, cannot be compromised at all. It won’t be exaggerating saying **talent management as a never-ending war for talent!**

**Need for Talent Management:**

## There are various factors why organization needs talent development. It is because to compete effectively in a complex and dynamic environment to achieve sustainable growth. The organization needs talent development to develop leaders for tomorrow from within an organization. İt is also to maximize employee performance as a unique source of competitive advantage. Talent development also helps empower employees by cutting down on high turnover rates and reducing the cost of constantly hiring new people to train.

## Factors Influencing Talent:

There are many factors which cause instability in an organization’s workforce. Some of these factors are illness, retirement, attrition or finding better jobs. Considering this unstable environment and in order to create stability for the future of the organization, they need to hire capable people for key positions. One of the important tools for attracting, developing, and retaining the talent in the workforce is succession planning. There are many factors influencing the implementation of an effective succession planning system in organizations.

Most organizations found that they must rely on their employees as the only way to become stable in this competitive age. Organizations need to develop their employees’ knowledge, skills, talents and capabilities. Many organizations use succession planning to develop and maintain powerful leadership and other key employees to make sure that they address all the skills and competencies required for the economic environment.

One of the human resource tools which can help the current and future needs of organizations, is succession planning. Succession planning is a helpful approach to find the appropriate people who are needed for leadership positions or other key positions in the organizations .Haraf (2005) states that, the need for effective succession plans is increasing in the organizations, but many companies and organizations do not pay enough attention to such plans and many of them are facing many challenges and barriers in the process of these programs.

In an overall definition, succession planning is a vital structure that takes into account the organization’s resources for the maintenance and development of high potential employees. Over the years, many studies conducted in the field of succession planning. However, some researchers believe that beginning research in succession planning issues is related to the early 20th century with the writings of Henri Fayol about the fourteen points of management but succession planning and management as we know it nowadays arrivedof age in the late 1960’s and early 1970’s, when formal succession planning methods were adopted by organizations. Some methods which were used in succession planning were estimating the performance and potential of the group of talented employees, planning their movement through the organization, and establishing detailed developmental plans.

Historically, organizations only paid attention to replace the employees exactly before they were to leave the organization and the decision about the people who would replace them usually was made by the chief executives or board of directors. The focus was on replacing the employees, not to develop them and in many cases it did cost a lot for the organizations.

In fact, in today’s dynamic world where competition is high, work is fluid, environment is unpredictable, organizations are flatter, and the organizational configuration frequently changes, the old view of succession planning by defining specific people for the specific job does not work . Nowadays, organizations found the alternative way. They discovered that in order to be certain of having proper talents for the future needs, they must train leaders and key employees.

Succession planning is used as an essential and strategic tool for the organizations to attract, develop, and retain talent in the workforce. As a comprehensive definition, succession planning can be defined as an attempt to have a plan for the right number and quality of key position employees, including managers to cover retirements, promotions, serious illnesses, death or any new job, which may be created in the future of the organization’s plans .

**Importance Of Talent Management**

Like ,Human Capital, Talent Management Is Gaining Increased Attention. Talent Management (TM) Brings Together A Number Of Important Human Resources (HR) And Management Initiatives.

Organizations That Formally Decide To "Manage Their Talent" Undertake A Strategic Analysis Of Their Current HR Processes. This Is To Ensure That A Co-Ordinated, Performance Oriented Approach Is Adopted. Quite Often, Organizations Adopting A TM Approach Will Focus On Co-Coordinating And Integrating:

* Recruitment - Ensuring The Right People Are Attracted To The Organization.
* Retention - Developing And Implementing Practices That Reward And Support Employees.
* Employee Development - Ensuring Continuous Informal and Formal Learning And Development.
* Leadership and "High Potential Employee" Development - Specific Development Programs For Existing and Future Leaders.
* Performance Management - Specific Processes That Nurture And Support Performance, Including Feedback/Measurement.
* Workforce Planning - Planning For Business and General Changes, Including The Older Workforce And Current/Future Skills Shortages.
* Culture - Development of A Positive, Progressive and High Performance "Way Of Operating".

**Talent Management vs Knowledge Management**: Talent management and knowledge management are two terms that have gained currency in recent terms because of their importance for organizations. Because of the use of the words talent and knowledge that are similar in meaning, people are confused between the two terms but in reality these are different concepts that are applied in different contexts. There are many differences between talent management and knowledge management which will be highlighted in this article.

**What is Talent Management?**

It is too well known that a team with best talent performs better than other teams. All organizations believe that best performance is possible only when they have the superior talent. It is people who make the difference. Talent management is a strategy, in fact an interconnected HR activity that is designed to attract the best possible talent, and also to retain the talent available to achieve business objectives. Talent management is being referred to as a euphemism, and the new word coined in its place is war for talent. Sometimes talent management is also called Human Capital Management. While in some organizations, talent management is restricted to hiring and retaining best available talent, there are organizations who have a broader perspective and believe that every individual is talented and the need is to identify and capitalize on this talent.

One tool that has emerged as a popular one for searching superior talent is competency mapping. It helps in identifying the competencies of a workforce so as to come up with people who can be assigned tasks with greater responsibilities.

**What is Knowledge Management?**

Knowledge management is a set of activities designed to identify, create and distribute knowledge among the employees of an organization. It also refers to the process of embedding this knowledge into procedural practices and operations to spread it through various ways. Knowledge management is being taught as a separate field of study since 1991 in various degree courses such as management, information systems and business administration. Today KM has broadened its perspective and fields like public policy, public health and even media are contributing to research in the field of KM. The sole purpose of KM in any organization is to better performance and efficiency of the employees and to have competitive advantage over others.KM encourages sharing of knowledge gained and treats knowledge as a strategic asset of the organization. KM believes that knowledge is not the prerogative of a chosen few and it should be disseminated among all for the common benefit of the organization.

**The difference between knowledge management and talent management**

Talent management and knowledge management, most of the corporate world swears by these two buzzwords.  Of late, the two terms have shifted the dynamics of business operations to the human assets. Companies have finally come up to the terms where they have realized that only the best talent can ensure the growth and development of any businesses both on books and in market. Thus, two business objectives were coined- talent management and knowledge management.  There are many differences related to the purpose and objectives of these two terms which can be better understood by this write-up.

Talent is an asset to any company. From an SMB to Fortune 500 company thrives on it. To ensure better compliance between talent and organization, an interconnected HR activity-known as talent management is devised. The purpose of this activity is to attract the best and most appropriate talent to the company. Another role of this business objective is to retain the talent.  However, the battle to attract new talents through talent management has reached to new levels and is now fondly called ‘war for talent’. It is also referred to as Human Capital Management. Some organizations also extend their perspective of talent management to the belief that every individual is talented and the need is to recognize the talent and capitalize it. The most important tool in this category is ‘competency mapping’ wherein the competences are traced on an individual basis to identify the superior talent.

Knowledge management (KM) is a business objective to allocate, identify and create knowledge within an organization and among employees. Sharing and embedding of knowledge into the process is indeed a strategic asset to the company. It propels the performance levels and enhances the efficiency of employees. KM is now a part of curriculum of management, information systems and business administration courses since 1991. Now, even media and public policy, public health sectors are adopting the trend to spread the related knowledge to all and not let it restricted among chosen few.

**Disadvantages of Talent Management:**

Talent management is a human resources system used to hire, manage, train and compensate top talent. Such programs include strategic planning to align HR needs with the goals and vision of the organization, and ensure that top performers are recruited, developed and retained. While proactive planning is valuable, talent management does has some challenges to overcome.

## Costs

The time, resources and financial costs to operate a talent management program can be high. This is a burden for small business that don't necessarily have the resources to implement such a system.
Many companies have one or more HR professionals spending much of their time to develop and implement talent management, but a business with few employees may find those labor hours best spent in other ways. Talent management programs also involve the use of software solutions to map out talent needs at all levels or departments, which can be expensive.

## Worker Conflicts

Several workplace realities impede the impact of talent management. Many small businesses rely on part-time and temporary workers. Keeping them motivated while trying to focus on the long-term tenure of full-time, permanent employees is difficult. If your business relies on workers who you don't need or expect to be around for long, it may not be worth the effort to install a formal talent management program.

Multi-generational workplaces also present challenges. Companies of all sizes struggle to come up with effective recruiting strategies that don't discriminate by age, and offering rewards for workers at varying ages that may have different motivations can be difficult.

## Leadership Limitations

A June 2008 "Bloomberg Businessweek" article pointed out that the [leadership](http://yourbusiness.azcentral.com/disadvantages-talent-management-programs-22629.html)pipeline is often not full enough to carry out talent management. HR professionals often map out the leadership needs for the business and the skills required at each level Small businesses may struggle to bring in and develop enough effective store managers or business unit leaders to complete with other small companies as well as larger competitors. To recruit more aggressively, including in other geographic areas, only adds to the costs of talent management.

## HR and Management Conflicts

A core drawback of talent management for small companies is that the programs are often developed and coordinated by human resources professionals. Smaller companies may not have full HR staffs. Instead, managers often hire, train, motivate and fire their own workers while also performing critical business duties. This means managers don't have the time in many cases to implement talent management. Even companies that do have HR professionals often get frustrated at the difficulty of getting managers to concentrate on talent management needs instead of focusing entirely on other business concerns.

**Talent Reservoir (TR)**

* Talent reservoir is a talent management process that takes into account the various aspects of the assessment process to identify competencies required by the organization.
* It identifies key areas of risk management and organizational deficiencies.
* Talent reservoir integrates all components of talent management: selection (both internal and external), competency and performance evaluation, coaching and staff development, and succession planning.
* The goal of Talent Reservoir is to build a reservoir of high-talent people capable of supporting an organization's current and future business requirements.

**Acceleration Pool System (APS**

* APS is used for grooming executive talent and building a talent reservoir
* APS develops a group of high-potential candidates for undefined jobs at the executive level
* Senior managers can only focus on specific skill and knowledge development of high-potential candidates
* A midsize company may have one acceleration pool aimed at developing people for top management positions
* Nominations are made by management, based on job performance/assessment center results
* Candidates can join the accelerated development pool after knowing the pros and cons of it

**How Acceleration Pool Works**

* Development of pool members is accelerated through "stretch" assignments
* It offers the best learning and highest-visibility opportunities
* Pool members spend less time in assignments
* Get more training
* Attend special developmental experiences:
* University executive programs
* In-company action learning sessions and
* Get more feedback and coaching
* People might be in the pool for 1 to 15 years, depending on when they enter and their development needs
* Pool members have assigned mentors
* Assessment Centers help define specific individual development needs
* Act as the basis for individual development plans
* A senior management team reviews each participant's job performance, competency development and job-experience growth at least twice a year
* Team makes appropriate assignment & development decisions for good of organization & candidate
* Organizational movement can be horizontal or vertical, with heavy use of task-force assignments to minimize family relocation
* Training focuses on management & interpersonal skills, with training delivered through:
* Action learning assignments,
* Virtual teams,
* Web-based self-study &
* Classroom instruction
* Most people become part of the pool relatively early in their careers but door is always open for late comers
* They can be dropped if they aren't adequately performing in their assigned jobs or not meeting their development goals
* Not everyone promoted to senior positions will come from the pool, but most of the internal promotions will

**Segmenting Talent Reservoir**

A large organization may have three pools:

* One starting at supervisory level
* One at middle management level and
* One directly below senior level
* Size of a pool depends on number of positions above it and
* Selection ratio that the organization would like to have in filling target positions
* An acceleration pool in a manufacturing firm may fill top plant management positions
* A middle managers pool may fill a range of positions
* Some people might be in 2 or 3 pools as they advance
* Some people may never be out of an acceleration pool
* They may jump from one pool to another as they move up

**Factors Around Which Acceleration Pools are Built**

* Acceleration pools are built around several factors that define the characteristics of the top managers needed:
* **Competencies or dimensions**
* **Job challenges and**
* **Organizational knowledge**

**Competencies or dimensions:**

* Clusters of behavior, knowledge, technical skills and motivations, important for success in senior management:
* change leadership
* strategic direction
* global marketing
* entrepreneurial insight and
* building of business partnerships

**Job challenges**

* A person entering into top management, may need experience or exposure to :
* carrying an assignment from beginning to end
* being heavily involved with merger, acquisition, strategic alliance, or partnership opportunity
* implementing companywide change
* developing and implementing a plan to cut costs or control inventories
* negotiating agreements with external organizations & operating in high-pressure or high-visibility situations

**Organizational knowledge**

* A senior manager must understand to perform effectively in following areas:
* line and staff
* home office and field offices
* domestic & international and
* management and sales
* Benchmark organizations use a combination of job performance, interview & assessment-center data
* to identify high-potential people and
* to diagnose competency-development needs

**Assessment Centers**

**What is an assessment/development center?**

An assessment/development center is a process designed to identify an individual’s strengths, weaknesses, and potential in a current or future role.

**The assessment process is characterized by:**

* + Multiple participants rated by multiple assessors on several varied exercises
	+ Many of these exercises are designed to assess competencies
	+ Data integration: a structured evaluation of the participant in which assessors present objective evidence and reach a consensus decision

**The outcome of an assessment/development center are:**

* + Written reports detailing a participant’s competencies as they relate to job requirements
	+ One-to-one sessions examining the reports

**Advantages of Assessment Center Method**

* A good system for spotting potential
* An excellent tool for diagnosing specific development needs which can be the target of effective training interventions
* Can play an important role in succession and development planning
* Provides insights far beyond those can be obtained by quicker, easier methods, such as, paper-and-pencil tests and interviews
* Use of outside professional assessors provides an accurate and unbiased view of competencies
* Perceived by participants as being fair, job relevant, and accurate
* Allows for an accurate comparison of people throughout the world
* All organizations have more good people than they think, this method can find them

**How Acceleration Pool Members Develop**

* Acceleration pool members develop through a combination of short, high-impact, targeted training programs
* Short-term learning experiences, such as, attending conferences or hosting a delegation of foreign customers and
* From meaningful, measurable job assignments
* For each development activity, acceleration pool members are prepared for success
* They understand why the learning opportunity is important to their current and future job success
* They define desired outcomes relative to competencies, challenges & organizational knowledge
* Specific measurable learning objectives are established to keep focus on application
* Acceleration pool members are evaluated on how they apply concepts acquired through training on a measurable way back on the job
* By having application targets defined before taking training, pool members can focus their attention on application during training
* They can also tap into instructor's special knowledge or get coaching from other people in the training class, relative to the targeted application
* Pool members develop their learning goals and have a strong sense of ownership of their own development
* After completing a learning event, pool members evaluate their success against their objectives and document their achievements
* Pool members & organization can use the information to gauge their developmental achievements on the road to senior management positions

**Acceleration PoolAssumptions**

* Everyone has talent
* has the right to be developed
* has the right to be considered for promotion, but only a few people will be accelerated in their development
* Not being selected for an acceleration pool doesn't mean a manager's career development is stifled
* Many high-potential people decide that they don't want to be in an acceleration pool because of the pool's demand on lifestyle and other issues

**How Acceleration Pool System Helps An Organization**

* Organizational success depends more on having the right people for the right jobs at the right time
* There's a need to develop internal talent
* Acceleration pool system meets these needs
* Pools focus executives' time on developing the competencies of high-potential people
* Acceleration pools are an attractive alternative
* They fit the current culture's young managers by offering intensive self-development, job flexibility & self-management of their careers
* Provides an ongoing supply of constantly developing high-potential candidates
* Emphasizes on competencies, job challenges & organizational knowledge

**Talent Management Grid**



# Tool for identifying & retaining key talent in organizations – 9 box grid

## **Background to the Nine Box Grid**

The nine box grid or matrix, is believed to have originated within McKinsey to assess different business units and to priorities the investment in individuals. This was developed for GE in the late 1960s and 1970s to enable them assess the potential of individuals in its business and prioritize their investment and overall strategy. It is claimed that it is based on the Boston Consulting Group and their “Boston Box” of business or product potential, applied to individuals. (The GE-MC Kinsey nine box matrix)

## **Identify and retain talent**

Before we can retain key talent we need to identify who and what key talent is. We also need to understand that not every quality employee is a High Potential, High Performer employee.  Just because someone performs well in their current role does not make them a potent performer in the next role. Indeed, many managers and leaders fail as they were promoted on the basis of their technical job performance, not their management or leadership potential.

## **The concept of the nine boxes**

The horizontal of 3 boxes assesses (leadership) performance and the vertical assesses (leadership potential). A combination of these makes up the box within the grid that the leader is placed.

## **Why use the nine box grid?**

1. It’s a straight forward way to assess any population of leaders on two important dimensions
2. It’s a useful tool to facilitate a dialogue amongst a senior leadership team. Teams can use it to calibrate their expectations and ratings
3. With an open debate, the multiple perspectives provide for a much more accurate assessment compared to one person’s opinion
4. The process when used by all managers can facilitate a shared sense of ownership for the organizations talent pool
5. It’s an effective way to identify the development needs of individuals and explore the transition towards development planning
6. Provides a framework for succession planning

## **Putting the nine box grid to use – Talent Management**

Every individual has unique capabilities and talent. An employee of the organization will be able to contribute effectively if the talent he or she possesses suits the job profile otherwise it will be regressive for both the employee and the organization. The company will have to hire new resource or retrain an existing one leading to wastage of resources. That’s why we say that it takes talent to find talent.

Organizations put their best efforts to attract and retain best performing employees and hence talent management is a crucial aspect for them. Talent management is the process of managing the current top performers and attracting the new credible individuals to join the team to attain high professional performance in accordance to company’s goals. It is basically the art of putting right people at the right place and utilizing them to their full potential. Many companies are now realizing the need of the hour by putting up strong teams and incorporating talent management into their business strategies.

From talent management’s point of view, an employee is evaluated on the basis of two aspects: potential and performance. The track record or previous performance of the employee forms the basis for his or her selection for a particular role. But talent management also looks into the potential of the employee to evaluate how an employee will perform if appropriate skills are made available. The nine box model of talent management as illustrated in the figure specifies the categories of employees depending upon the various potential levels plotted against performance levels.

Talent management is a key element to an organization’s succession planning process

Lets have a look at these categories:

### **Enigma**

These are the kind of employees who are completely wasted in an organization. They are the people with high potential but deliver low performance. They are either wrongly placed or are working under wrong managers who have been unable to harness their full potential. This scenario requires external intervention and a heart to heart with the employee and the manager can yield good results.

**Dilemma**

The employees having average potential but showing low performance fall under this category. The reason could be many: not upgrading as per the job requirement, not falling in line with the changes in the company. They can perform better if given proper opportunities and motivation.

**Underperformer**
These employees are the individuals with low potential coupled with low performance. They under perform and don’t show any scope for improvement. Here the management has to take a tough decision of either throwing the ball in their court and giving them some time to improve their performance or asking them to leave the organization.

**Growth employees**

This category has employees that constantly show high potential but the performance is not up to that standard. They may not be getting enough motivation or inspiration to move forward. The company should value the talent and should try to extract the best out of every employee. These kinds of employees can become great assets for the company by giving them enough challenges and by praising them as they achieve goals. It further instills a sense of confidence and the performance is bound to increase.

**Core employees**

This category has employees that more or less perform up to the job potential but there is always a chance to achieve higher performance by giving them necessary push. They are just like employees in the category dilemma but are more promising.

**Effective**
These are people with specific talents as they show higher performance as compared to their potential. They may have reached their full career potential so here the talent management team can keep them engaged, focused and motivated to get the desired results.

**Future leaders**

These employees are the leaders of tomorrow and are the best possible options for succession at senior positions. They depict leadership qualities and yield results. People listen to them and they know how to get the work done. Talent management team should recognize their efforts and should reward them appropriately. Promote them and give them the chance to grow as an individual and also as a part of the organization.

**High Impact Performers**

High impact performers are those who by some grooming and motivation can become the future leaders. They may have lost pace with the changes in the organization like dilemma and core employees but can be among the top talent.

**Trusted professionals**

Trusted professionals perform much higher than their potential because of some special talent they may be having. Your effort should be to retain them by rewarding and recognizing their efforts. You can always take their help to develop high performers.

This nine box model shows how you can do effective talent management by recognizing the categories of employees using the appropriate techniques to retain and groom the top talent pool. The talent management system is of even more importance in tough economic times as it helps in optimizing the performance of the employees and achieving profound growth in the organization.

#### Using the 9-box grid

The grid is used in two ways; to plan individual career development and to plan and manage the talent pool in the organisation. There is development action associated with each of the 9 boxes. In brief these are:

1. Ready for a move to the next level within the next 12 months.
2. Move to a larger role on the same level within 12-24 months.
3. Coach and develop to be exceptional performer.
4. Leverage mastery for the benefit of the organisation. Reward and recognise. Use their help to develop high performers.
5. Manage /coach to improve performance.
6. These can be employees who have moved to a new level. Coach/ develop to continue to have a turn potential.
7. Develop to become exceptional performers.
8. Assess the reasons for lack of performance. Coach/develop to become fully performing.
9. As above or move out in the next 12 months.

Effective organisations have a mix of people in all the boxes. Many organisations just focus on the top talent (boxes 1-3) and forget the needs of the people in other boxes. Employees in the boxes 4, 5 and 7 are valuable employees who can have deep expertise in their areas. The challenge is to keep the skills of these employees up to date as business and technology changes. Over time the market forces and change would push the performance levels up, so staff would need to keep up to maintain full performance. Managers ought to help employees improve performance as well as try and lift growth potential of the team.

**Creating a Talent Management System**

* Broad process of managing human resources within an organization is called Talent Management
* Just as IT system organizes all computer related technologies within an organization
* A comprehensive Talent Management System manages & integrates all human resource (talent) related components of business
* A well-designed Talent Management System provides infrastructure to optimize investment in people

**What is a Talent Management System**

* Talent management system incorporates important aspects of building, managing & equipping workforce to achieve strategic mission
* Important components of talent management system:
* Selection
* On-boarding
* Performance management
* Engaging & developing
* Career advancement and
* Succession planning
* An integrated talent management system
* Supports strategic initiatives
* Aligns talent management initiatives &
* Fosters employee/customer satisfaction

**Understanding and Identifying Core Competencies**

* For creating an integrated TMS, understand & identify core competencies (CC) required for each job
* CC are skills &behaviours required to be effective in specific job & organization culture
* CC also reflect the needs driven from business strategy
* CC are fundamental to success of TMS from the point of hire through succession planning
* After identifying CC, TMS’s objective is to align, engage & develop those CC in job candidates & internal team members

**Selection**

* While selecting & hiring, ensure that candidates are thoroughly vetted against technical & soft skill requirements of the role
* Analyze the team’s strengths & choose a new hire, based upon team gaps/composition in meeting strategic goals
* Select the “fit” candidates with values & expectations of organizational culture
* Tools to guide interviewing process & assessment instruments help to identify and vet candidates

**On-Boarding**

* **On-boarding** refers to mechanism through which new employees acquire necessary knowledge, skills & behaviors to become effective organizational members & insiders
* Tactics used include formal meetings, lectures, videos, printed materials or
* Computer-based orientations to introduce newcomers to their new jobs & organizations
* These socialization techniques lead to positive outcomes for new employees:
* higher job satisfaction
* better  job performance
* greater organisational commitment and
* reduction in stress & intent to quit

**Performance Management, Engaging and Developing**

* Ensure that natural strengths & abilities of each person are leveraged to the highest potential
* Maximize talent, both individually & within the team, predict success in retention, performance & organizational momentum
* Use tools & wisdom to actively identify, utilize & develop the talents of the people
* CC identified for an integrated TMS are used to evaluate &develop employees of the team
* Design proper performance management, 360° feedback & organizational training program for improving CC

**Career Advancement and Succession Planning**

* Align potential of individuals with future opportunities in career advancement & succession planning
* Most organizations today are concerned about their leadership bench
* Assess leadership competencies necessary for future strategic success against existing talent potential
* Organizations now need to allocate resources to develop high potential internal candidates or
* Put aside fund to recruit outside candidates where internal gaps exist
* Workforce planning tools, assessment tools & high potential programs will be helpful

**Integrated TMS provides the organization with:**

* High performance organizations are founded upon an integrated and well-managed TMS
* TMS is powered by CC that will fuel achievement of the strategic mission
* Like a thread through fine fabric, a TMS weaves crucial core competencies through:
* selection
* on-boarding
* performance management
* engagement
* development
* career advancement &
* succession planning
* human resource efficiencies
* effectiveness &
* productivity
* Successful implementation of strategy depends upon organization’s ability to deploy the TMS effectively

**Institutional Strategies for Dealing with Talent Management**

Talent Management is more than just leadership development & succession planning. It is a systematic approach for:

- attracting, retaining & developing, the ‘brightest & best’ people in a business to help organisation to achieve its goals

* Top team is to chalk out a series of actions that will create
* a philosophy for talent management within the organisation &
* establish coherent links with related HR policies &
* develop clear guidelines for developing people who are in talent pool

**What business issues are to be solved?**

* Review
* the existing systems & processes
* strengths & problems that are inherent to current way of working
* Look into what issues are there to be solved:
* Retention of best performers
* Lack of successors to senior positions
* Over-reliance on external recruitment over internal promotion
* Avoiding shortages in critical skills

**Whether There Is An Immediate & Radical Change Requirement**

* Whether there are issues which present a genuine business dilemma or risk
* Whether there is a requirement for immediate and radical change
* For whom this is an issue - the CEO / a particular department / only HR
* Note that building & delivering a successful talent management strategy will take time & money
* There should be genuine commitment for the strategy to be created

**Define What Success Would Look Like**

* Discuss with key parties what success would look like for the organisation & for them
* This should cover both in quantitative measures and in qualitative measures
* These measures should be used to help in building the business case

**Talent Management Covers Range of Subjects**

* Talent management is not a stand alone activity
* It can not be created & managed effectively in isolation from existing people management activities
* Talent management is an umbrella term covering a range of subjects:
* recruitment and attraction
* performance management
* training and development
* succession planning

**Identify Essential Elements of Strategy**

* Ask questions to uncover what should be the essential ingredients of talent management strategy
* This is a critical stage which will ensure that strategy delivers integrated talent management processes

**Identify Existing HRM Processes**

* Identify what people management processes already exist, what could be improved, what are missing?
* Is the recruitment activity successfully attracting talented candidates?
* Does performance management system accurately identify talented individuals?
* Is a fair proportion of training & development budget targeted at talented individuals?

**Create Effective Talent Management Strategy**

* Pull together talent management strategy
* Outline what needs to be done in the light of existing HR processes and teams
* Ensure that outcome complements, rather than contradicts, the rest of the HR agenda

**Gain Acceptance & Commitment**

* Define the business case emphasizing the immediate & radical requirement which is driving the issue
* The business case should detail financial cost & benefits of the programme & risks of not taking action
* Organisation may lose talent if immediate action is not taken
* Discuss talent management strategy with ‘allies’ around the business & with HR colleagues
* This will facilitate valuable feedback & help
* to secure acceptance and commitment and

understanding from within the team to ensure HR presents a ‘joined up’ approach to talent management

**Present the Strategy & Proceed with Implementation**

* Present the talent management strategy & business case to top management to secure
* appropriate resource & budget
* Proceed & implement the integrated talent management process

**Conclusion**

* Implementation of talent management strategy will result in:
* improved business results
* reduction in business issues for which talent management strategy was designed
* increased ability to attract the very best to join the organisation
* increased retention of high performers
* reduced reliance on external hires to fill critical senior positions