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**EFFECTIVE TALENT MANAGEMENT PRACTICES:  
A STRATEGY FOR ORGANIZATIONAL SUCCESS**

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**ABSTRACT-**

Talent management is simply a process of recruitment of talents, developing the skills of existing workforce, promoting and retaining the employees, attracting highly talented and rated employees from other companies etc. Human resources department of each and every company practices talent management. Every organization needs talented persons in different levels to enhance the efficiency of the company. In this globalize era talented persons are having demand and are offered good remuneration. For discharging specific tasks talented and work ethic specialists are needed. In a competitive marketplace, talent management is a primary driver for organizational success. Broadly defined, talent management is the implementation of integrated strategies or systems designed to increase workplace productivity by developing improved processes for attracting, developing, retaining and utilizing people with the required skills and aptitude to meet current and future business needs.

**Keywords:** Talent management strategy; organisational performance, Success, productivity

**Introduction-**

Talent Management is a set of strategies and systems to increase productivity by developing improved processes for attracting, developing, retaining and utilizing people with the required skills and aptitude to meet current and future business needs. Talent management ensures organizations have right people with fit skills located at right place to access business strategy. In fact, talent management includes complete set of processes for recognizing and managing people for successful execution of business strategy of the organization talent management system (TMS) is an integrated software suite that addresses the "four pillars" of talent management: recruitment; performance management; learning and development; and compensation management.

**Conceptual Background**

A talent management system is suggested to be used in business strategy and implemented in daily processes throughout the company as a whole. It cannot be left solely to the human resources department to attract and retain employees, but rather be practiced in all levels of an organization.

Organizations are made up of people; these people can make or mar an organization. Every organization is striving to find an answer to how to persuade people to make the organization, not to mar it. It is important to not only find the people who can contribute to make an organization, but also making them acquire the required competencies and motivating them to add value continuously for the success of the organization. Talent Management is a set of strategies and systems to increase productivity by developing improved processes for attracting, developing, retaining and utilizing people with the required skills and aptitude to meet current and future business needs. Talent management ensures organizations have right people with fit skills located at right place to access business strategy. In fact, talent



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Talent management is generally viewed as an organization's ability to recruit, retain, and produce the most talented employees available in the job market. Talent consistently uncovers benefits in these critical economic areas: revenue, customer satisfaction, quality, productivity, cost, cycle time, and market capitalization. Having good talent management is when one has good skills, knowledge, cognitive abilities, and the potential to do well. It is therefore an important and necessary skill for people in the workforce to acquire. Finding good and talented people is not a very hard thing to do, but making sure that they want to stay working for the same business is the challenge. If someone has so much talent and they are good at what they do, businesses will want them to stay and work there forever. However, most of those people are either satisfied with the job they have, or they go out and look for better opportunities

### **Objective of the Research**

1. To present a basic understanding of Talent management and why talent management strategy essential Talent Management Practices in organizations.
2. To Study the FRAMEWORK FOR Talent MANAGEMENT
3. To Study the Difficulties with Talent-Management
4. To study the Talent management Best Practices with organasaction .
5. To some essential requirements of a highly effective talent management practice

### **RESEARCH METHODOLOGY**

The research is purely descriptive. The data for this study is mostly secondary and was acquired through a literature review and analysis of journal articles. Key phrases like "talent," "talent management," "war of talent," "models of talent management "and" retaining talent" were used to find the articles in web databases.

### **Talent management defined:**

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. In the broadest sense,

talent management has been described as “a deliberate and ongoing process that systematically identifies, assesses, develops and retains talent to meet current and future business needs and objectives.”<sup>1</sup> Stated another way; it is about putting the right people with the right skills in the right position at the right time. Talent management begins as soon as recruiters identify potential hires and continues throughout a person’s tenure as an employee of the hiring organization

### **Talent Management Practices:**

Job Stretch and Mobility: In order to provide constant escalation to its employees, there must be the need of constant challenges, which enables them to regularly move around the organization and to frequently take on new tasks and responsibilities.



Mentoring: It is one of the important practices of talent management, which helps in uplifting the overall progress of an employee, related to professional and personal front. Self-determination and inspiration: Staff must always be given immense freedom to determine when, where, how and on what they work, especially the projects initiating the personal front, which will not only affect the quality of personal development but also speed up the working standard of an employee. Deep Immersion: There must be the introduction of merit based recognition and indulgence process, so that the new generation with innovative ideas, products and leadership quality, must be able to come forward and contribute their fruit full innovation towards the goal of an organization. Multiplicity of Talents and Personalities: The value of diversity in business seems obvious to most observers, but few leaders really know how to leverage the differences that people bring to the workplace.

#### Horizontal Growth Paths:

Every organization must have introduced technical mastery programs to allow employee as an individual contributor and specialist to widen their knowledge and to be paid and recognized for it, which help in empower employees to broaden their knowledge within their disciplines and jobs. Employing Dual-Career Couples: This is the newly accepted trend in which both members follow their own career and actively support each other's career development which will help them to adhere to the organization for long term.

#### Difficulties with Talent-Management

- Linking talent management practices with a company's business, vision and strategy is a top issue for managers and one, which needs to be advanced even in a slow economy.
- In order to meet the needs of the organizations it is very tough to attract and retain sufficient employees at all levels, as so many new organizations are coming and if the talented employees are not satisfied then they will try to find new options.
- One of the biggest threats to any organization is to develop a strong leadership pipeline. Most of the talent pool from which to select future frontrunners. In today's nature it is very difficult to determine whether the individual have people skills, leadership capabilities and global diversity sensibilities which are required in today's competitor as compared to identify and assess the experts in a particular field and technicality knowledge. Thus for developing such broader skills in individuals organizations are giving training to develop and groom its own leaders.
- A big threat most of the organizations are finding today is the migration of their talented employees in whom they have invested heavily and in whom they have hoped their future leaders.
- The challenge of standardizing talent management practices and programs to attract and engage their young entrants is critically important for all organizations and particularly so for organizations that depend on a strong flow of top talent

#### FRAMEWORK FOR TALENT MANAGEMENT

Talent Management is a process which involves the interrelationship between the following issues:

##### (1) Man Power Planning:

Manpower Planning which is also known as Human Resource Planning consists of putting right number of people, right kind of people at the right place, right time, doing the right things for which they are suited for the achievement of goals of the organization. Human



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Resource Planning has an important role in the area of industrialization. It has to be a systems approach which is carried out in a set procedure. The procedure is as follows:

- (a) Analyzing the current manpower inventory
  - (b) Making future manpower forecasts
  - (c) Developing employment programmes
  - (d) Design training
- (2) Performance Management:

Performance management of individual includes the following: planning work, setting goals, offering feedback and reviews, offering opportunities to learn more in one's field, and rewarding employees who perform well.

Rewards and Incentives: Performance management becomes the base for granting rewards and incentives to the employees who perform according or better than the standards set by the organizations. Rewards and incentives can be monetary or in the form of recognition. Rewards and recognition will lead to promotion of the employee.

- (3) Motivation:

Performance is considered to be the function of ability and motivation. Ability is influenced by various factors like education, experience and training. It is a long run process to develop ability, where as motivation can be brought by positive reinforcement, effective discipline and punishment, treating people fairly, satisfying employee needs, setting work related goals and restructuring jobs.

(4) Succession Planning: Succession planning is a process whereby an organization ensures that employees are recruited and developed to fill each key role within the company. Succession planning is the outcome of employee retention and engagement. Succession Planning should not be simply restricted to projections and charting on papers rather steps must be taken to develop the hierarchies by retaining talents and engaging them in activities that will match their skills and abilities.

5) Leadership Development: Leadership development is a long and continuous process which shapes the personality of individuals by developing their individual characteristics, providing genuine leadership support and building programmes which will continuously monitor the quality and nature of leadership development programmes and change it according to the changing environment

Who is a talent manager today?

People usually imagine talent agents cooperating with singers, athletes, actors, and other celebrities when they hear about talent managers. However, talent managers play a beneficial role in workforce planning in organizations. Talent management specialists deal with various opportunities to invest in an organization's most important resource — its people. One of the most common and best talent management practices is recruiting candidates with highly desirable skills, providing continuous learning and development opportunities, rewarding valuable team members, and encouraging them to advance within the organization (more on these practices below).



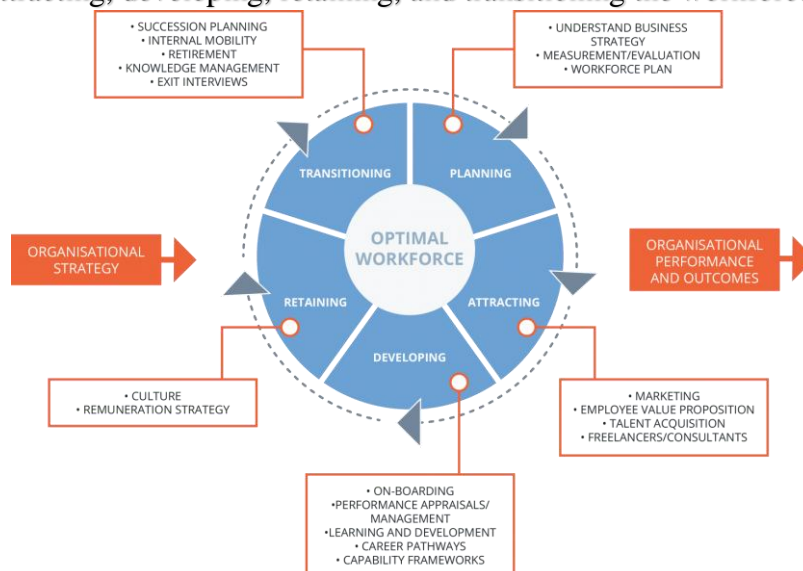
Besides these practices, you can provide talent management strategies, including implementing candidate and real-time performance assessments to give managers the information they need to make smarter decisions.

Here are some essential requirements of a highly effective talent management practice:

- A clear understanding of current and future business strategies in the organization
- An understanding of critical gaps between existing talent and the talent needed for business success
- A robust talent management plan designed to decrease talent gaps in the company
- Accurate hiring and promotion decisions
- Combining individual and team goals with corporate goals and providing feedback for performance management
- Developing talent to improve performance in current roles and improve readiness to move to the next level
- Measuring business impact and workforce performance during and after implementation.

### Talent management best practices

While no standardized strategies with concrete practices exist, HR professionals have developed excellent steps that companies can use when applying talent management practices for planning, attracting, developing, retaining, and transitioning the workforce.



We've picked eight talent management practices that best suit companies overcoming these and other common challenges.



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### Define goals and metrics

Because HR is an active part of the overall business, employee and business goals are more aligned from top to bottom rather than operating in isolation.

Talent management requires business goals to be communicated across the company so that managers can access and review the goals of other departments to reduce redundancy and create cross-functional support.

Create a strong employer brand

If you want to attract the best talents, build a strong employer brand. After all, more and more candidates are asking questions that require the personnel department to rethink personnel planning and selection beyond salary and benefits. For example, candidates may ask, *Will I be proud to work for this company? Does this company match my values?*

Create a diverse candidate pool

It's not enough to publish a position on a job board. If you want to attract a diverse pool of candidates, reach out to various groups and networks whose members may be interested in the position.

Strategies for attracting diverse candidates include partnering with multicultural associations encouraging diversity, and removing discriminatory language from job descriptions.

Focus on the employee experience

Modern cloud-based [HR solutions](#) and talent management tools such as [smartPeople](#) can provide an enhanced experience with modern user interfaces that allow the workforce to be agile across various HR and talent management processes. smartPeople promotes high productivity by allowing people to focus on their work. And importantly, companies can receive continuous employee feedback, allowing managers to respond to their employees' needs.

Encourage learning and development

Plan the most effective ways for your employees to grow in their roles and ask them what learning methods work best for their learning styles. In addition, it would be helpful to build a [learning management system](#) to store all the excellent development material you've collected.

[Telekom AG](#) sought new opportunities to develop its workforce in selected future-proofed skills supported by a practical data-driven approach. The idea was automatically to create employee learning journeys covering future skills and trends. Eventually, learning journeys gave employees a clear vision of what skills would be required for target job roles, a clear path to how the required skills could be gained, and an understanding of how much investment (time and money) was needed to close the skills gaps.

Encourage a culture of high performance

Learning and development practices, rewards, and internal promotions allow employees to stay motivated and productive. And when employees' goals are aligned with the company's goals, this talent management practice is the best way to update your corporate culture. Therefore, continuous performance management will feel more like a to-do list than a time-consuming and unachievable project at the end of the year.

Develop succession planning

Do everything you can to support and nurture your employees to guide them toward their desired careers. Maximize your employees' performance with learning and development



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opportunities and continuous feedback. Finally, ensure that if an employee leaves the organization, you interview them to understand their decision to work elsewhere. It's a significant opportunity to learn how to prevent the same thing from happening in the future.

### **CONCLUSION-**

All modern organizations have realized the importance of attracting, developing and retaining their talent to survive in the competitive market. Businesses have talent war to grab the attention of talented workforce. It is talent management that enables the organization in enhancing employee engagement, commitment, retention, value addition that is leading to improved organizational performance. Talent Management is the rare capacity of organization to continuously generate.

By looking at the high level of interest in the concept of talent management over recent

Years, it is somewhat unacceptable that it stays relatively not well-defined and lacks the theoretical framework. This paper is based on the current body of the literature finds from a theoretical point of view. The area of talent management is in its initial phase and a significant level of theoretical development is needed.

The contribution of this paper is two-folded; to develop a clear and short definition of talent management from different perspectives as mentioned above. The first perspective defined it as typical practices and functions of human resources management. However, the second one assumed to design talent pools for exclusive employees, who could make a vital change in the whole performance. Finally, the last perspective focuses on the key positions which need highly talented employees. Thus, practitioners and managers could have a better chance to understand by which perspective they could define talent management, and how they could use it to improve performance.

In addition, practitioners and managers have the potential to determine, according to the Three main practices mentioned in this paper, which one is more proper to be applied and has a direct effect on employees' performance and loyalty, as well. By applying that managers can develop and improve the strategy of the firm.

Aforementioned, talent management has a strong effect on maintaining employees and performance, thus managers should pay attention to have systematic programs for developing and training talented employees. To convert their implicit knowledge and skills to explicit knowledge, which could be shared with all the staff.

This is generally accepted in the reviewed literature, from which we can draw the conclusion that the importance of talent management lies in helping the firm to reduce the cost of hiring new employees through retaining talented employees and developing them by specific training programs

Hoping that the proposed framework provides a foundation for future researches that seek to deepen the effects of implementing talent management practice



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