



## Talent Management: A Review Contribution to Present Literature

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### Abstract

Human Resource is one of the inevitable resources for the success of the any organisation. Due to globalisation, privatisation and liberalisation, a new area of human resource has emerged i.e. talent management. Researchers over the world have shown a significant degree of interest on the topic talent management and it has become one of the most debated among HR professional and academicians during past decades. With the internationalisation of market retaining of talented employees has become most important than recruitment, now there is war for talent among the organisation and only those organisations will succeed in long run who have an edge over other organisation in terms of maintaining and developing talent inside the organisation. Though there are innumerable researches conducted on the topic over the world but there are still some areas which need to be explored. This study is undertaken against this backdrop and based on the detailed review of earlier relevant studies related to various dimensions of talent management during last decade.

**Key words:** Human Resource, Talent management, Recruitment, Retention.

### Introduction

The world have seen a paradigm shift in traditional human resource management to strategic human resource management now talent management during past decade. In the era of multi-nationalization, internationalization and globalization whole world has become a village, now there are cut throat competitions for the firm not only at local level but global level. In this era of stiff competition only those firms will survive who are able to overpower their competitors. It is well established facts that success of any organization is depends upon its human resource, because it is the only resource which have charisma of utilizing all others resource effectively and efficiently. In 1990s when McKinney group of consultants phrased the term “the war for talent “the topic talent management has received greater degree of attention from academicians and practioners over the world. Talent management has now become part of strategic human resource management. It involves entire life cycle of human resource management from recruitment to retirement. Strategic talent management as activities and processes that involve systematic identification of key positions which differentially contribute to the organisation’s sustainable competitive advantage (Collings & Mellahi, 2009:304). Talent management is continuous process of attracting, assessing, developing and retaining the talented employee within organization.

### Purpose of Study

The purpose of this is to identify the variables of talent management and explore theoretical framework of talent management in India.

### Research Methodology

The content analysis is adopted as methodological framework on the previous literature. The literature content from the year 2006 to 2015 was considered useful and put forth for the purpose of study.

### Literature Review

Verma and Sheokand (2015) have conducted descriptive study on talent management. It was found that the field of talent management has emerged in the past decade but there is still inadequate amount of empirical research in India. They have concluded that to add unending contribution to the field of HRM talent management must reinforce its theoretical foundation by building an integrating HRM and organisational theories. Munivenkatappa, Nagaraja and Bharathi (2013) have carried out this study to examine various techniques for nurturing and developing the talent in an organisation. Data have been gathered through primary method from 5 private and five public manufacturing and service sectors units using questionnaires and statistics used were SD, coefficient of correlation, regression, covariance etc. Their findings were that employee of both the sectors are mutually benefited by nurturing the talent inside the organisation and parameters studied like motivational factor, employee preparedness, scientific knowledge is highly correlated with production and productivity. Alok and Anita (2012) have taken up this research to study issues of talent management in Indian Pharmaceutical Industry. They have emphasised on 4 Es-engaging, enhancing, empowering and enabling for talent management. It was suggested that pharmaceutical industry should give due care to talent strategy and have measure to align their existing talent and future forecast needs. Finally they have concluded that it is not only restricted to hire right candidate at the right time but to explore hidden and unusual qualities of Human resources and further nurture them so as to align them with pool of talent. Tymon, Stumpf and Doh (2010) have tried to explore talent management and role of neglected intrinsic rewards in India. A model developed and tested on talent management across 28 Indian firms involving 4811 professional employees. They have stated four intrinsic rewards i.e.-social responsibility of employer, pride in organisation, manager support and performance management . This study found that intrinsic rewards are critical element in employee retention, satisfaction with organisation and career success. Finally they have suggested that multi-national, international and national organisation can make use of non-pecuniary mechanism to promote retention and employee satisfaction in challenging labour market environment. Cooke, Saini and Wang (2014) have

conducted this study to examine perception of management towards talent management in China and India. Questionnaires were sent to 137 and 84 target respondents in China and India respectively. Response rate was 88%. They have found that concept of talent management is heavily influenced by institutional, cultural, industrial, organisational and individualistic factors. They have stated that in context of both the countries talent are those who are highly educated and high achiever and performer in the organisation. Finally finding of studies point to a contingency approach to talent management, this suggests no one model will fit all and contingency approach enable us to understand talent management practices and distil talent management theories in more nuanced way and with greater sensitivity toward local institution and traditions as well as organisational diversity. Lewis and Heckman (2006) have conducted a critical review on talent management. They have tried to examine what talent management exactly it and does it have any scientific principles of human resource management. Their study reveals that there is still ambiguity regarding the definition, scope and overall goal of talent management. Finally they have suggested that by grounding talent management in a strategic decision framework that clearly guides talent decision, developing system level models that show multi-pool impact of talent choices and developing reliable, validity and theoretically meaningful measures can improve quality of talent conversation in organisation. Collings and Mellahi (2009) have taken up this to review and provide research agenda for strategic talent management. They have stated that talent management lacks a consistent definition and clear boundaries. They have tried to provide definition of strategic talent management as an activities and processes that involve the systematic identification of key positions which differently contribute to the organisations' sustainable competitive advantage. Finally it was concluded by them that if talent management is to gain more mainstream acceptance then the theoretical foundation which underpin it must be advanced.

### Variables of Talent Management

The study of talent management has largely been conducted on several counts empirically as well as conceptually, but mostly in respect of the developed economy. There are small studies emerged that investigated the talent management practices and challenges in context of developing countries especially in India and China (Bhatnagar, 2007). Further, (Tymon et., al, 2010) identified six variables of talent management in Indian context as- (Intrinsic rewards, Hygiene factors, Performance management, Pride in the organisation, Manager support and Social responsibility).

**Variable 1 Intrinsic rewards:** it involves a positive psychological state within individuals generally accompanied by feelings of passion, energy, and enthusiasm (Conger & Kanungo, 1988) It is based on positively valued experiences that a person gets from doing their work tasks.

**Varibale 2 Hygiene Factors:** The surrounding of the job creates a set of hygiene factors, that is, factors external to the job itself which influence employee perceptions and attitudes towards work. These include satisfaction with compensation, company benefits, and company location.

**Varibale 3 Socially responsible employer:** This organization takes an active role in its community. This organization takes corporate social responsibility seriously (e.g., has a clear policy that reflects its commitment to one or more social causes). This organization takes ethics seriously (e.g., is committed to ethics training). This organization responds well to a diverse group of stakeholders.

**Varibale 4 Manager Support:** My immediate manager leads by example. My immediate manager gives me the support I need to do my job well. My immediate manager is effective. My immediate manager is good at developing people.

**Varibale 5 Pride in the organization:** I am proud to work for my organization. I am proud of this organization's reputation. I speak highly of my organization's products and services. I am confident in this organization's ability to "do the right thing."

**Varibale 6 Performance management practices:** The process of goal setting brings out the best in me. The standards used for measuring performance are fair and clearly understood. The evaluation of performance is done in a transparent and objective manner. Feedback is given in a way that helps me to 'grow' and feel inspired to give my best.

### Potential Areas of Studies for Talent Management

The studies on talent management were mostly conducted in context of developing countries. There are less number of studies available in developing countries especially in India. On the basis of above mention literature reviewed, it is identified that there are some indicators of talent management (Social responsible employer, intrinsic factors, performance management practices and intention of employees and organisational performance), that are needed to be explored as to what extend it fits to Indian context. On other hand, some important aspect needs to be explored by framing an open ended questionnaire administered to the managerial level personnel –

- a) For you what is talent management?
- b) What are the parameters of employee talent in your organisation?
- c) What is the scheme of talent management in the organisation?
- d) How much effective is the scheme of talent management in the organization?
- e) What are the barriers to talent management in the organisation?

These are the unexplored area of research in the field of talent management that are needed to be addressed in terms of Indian Organisations.

### Conclusion

After going plethora of literature on talent management it is evident that talent management is a enthralling among the organizations. This field of talent management has evolved in last decade, so there is scope for exhaustive and empirical research in the area. Although in the developed world countries talent management have thoroughly been researched but in Indian context there is significant gap and it is in infancy stage. So no doubt there is a clearly a need for through research in the area that will help academicians and practioners to planned a rich and consensual definition of

talent management and its arrangement with theoretical body of knowledge. With passage of time Indian organization have realized importance of human resource and are giving due attention towards it. Managing and developing talented employee inside the organization is one of the vital human resource functions around which all the human resource activities revolves. Finally, this study concludes the parameters which influence talent management like Intrinsic rewards, Hygiene factors, Performance management, Pride in the organisation, Manager Support and Social responsibility, work motivation, organisational commitment. Materialism in reward incentives, Organization –focussed, value of education, political ideology is highly correlated with production and productivity of organisation, and organisation should give due weight while framing human resource policies in order to survive and succeed in this cut-throat competition in long run.

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