Talent Management—A perspective to Employee’s Efficiency and Career Development

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Abstract

An organization is a framework of managing different resources, the most important being developing talent in human resource. Talent management has become a whole talking point in sustainable development. This starts from generating the employee efficiency and it leads to career development.

Talent management is a human resource strategy designed to help organizations to make the best possible use of their human capital so as to meet the organization’s vision and to ensure the maximum return from their talent by creating an attractive organizational culture that encourages happiness and commitment. Therefore, talent management acts as an effective tool to generate the efficiency in the first place amongst the employees and certainly aim to achieve their better career development. In other words, Talent management is an organization-wide holistic strategy for hiring, training, and retaining top-performing employees.

The paper emphasizes on theoretical and conceptual framework of Talent management and its perception in the employee efficiency and ultimately to the career development of the employees in the particular organization.


1. Introduction

Talent management, which includes intentional work design, leadership development, and employee engagement, is a growing trend in the world of commerce, both nationally and internationally. Schiemann 2014 defines talent as “the collective knowledge, skills, abilities, experiences, values, habits and behaviors of all workers that is brought to bear on the organization’s mission.

Talent management begins prior to hiring and continues through the talent lifecycle and then opportunities and programs engage while further developing the employee, with all of these elements contributing to employee engagement.

Vance 2006 identifies ten common themes correlated to engagement from company-wide attitude or opinion surveys: “pride in employer, satisfaction with employer, job satisfactions, opportunity to perform well at challenging work, recognition and positive feedback for one’s contributions, personal support from one’s supervisor, effort above and beyond the minimum, understanding the link between one’s job and the...
Organization’s mission, prospects for future growth with one’s employer, and intention to stay with one’s employer.” Additionally, goals of engaging employees may also include “lower absenteeism, lower turnover, fewer safety incidents, fewer quality incidents, higher customer metrics, higher productivity and higher profitability.

Employee development is a central part of the modern conception of human resource management based on the development of potential and competencies of employees to achieve a competitive advantage. Therefore, talent management is becoming a crucial part of the personnel strategy of organizations in India as well as globally.

2. The problem
Working potential increases recognition to continuous training and employee development, which is beneficial to the organizations as employee career development is positively reflected in all organizational processes. However, it is only one of the reasons why training cum capacity building oriented human resource management be the main goal of every organization conducting business in today’s ecosphere. In practice, the possibility of training is often connected with career development, career planning and management and is only oriented at talented employees with high potential for the organization. However, this approach often neglects
other employees, who may leave without having their potential exploited.

Garraldo, Dries, Gonzales-Cruze 2013, define two fundamental concepts of talent management, a narrower and a Wider one. In the narrower perspective, organizations focus mainly on employees in key positions or high-potential employees. On the other hand, the wider perspective holds that almost every employee has some talent and it is up to the management to ascertain, develop and properly position and, last but not least, take advantage of the talent holding by them.

Owing to unfavorable environment the employees feels uncomfortable while employed in an organization giving less output efficiency and remain unsocial and conscious at every step which might led to letdown the market competition and degradation in negative slant.

Previous studies have shown that newcomer employees who are more socialized have high level of commitment than their less-socialized colleagues. As socialization provides employees with perfect set of information, which in turns helps them to manage with stress and others problems in job, thus, increasing their affection with the organization.

To identify the components that affect the Employee’s Efficiency and Career Development through talent management, the present paper highlighted the correlation between talent and work efficiency for career development.

3. Review of literature

Ewerlin, (2013) in his article “the Influence of Global Talent Management on Employer Attractiveness: An Experimental Study, German Journal of Research in Human Resource Management” highlighted that talent is defined as the ability to achieve the organizational goals within the realization of the objectives of the macro and micro level, which enables the enterprises to be one step ahead of their competitors, coming from inborn, having potential, and high performance employees:

According to Dries (2013), results of researchers studying human resources show that talent management is one of the head topics that organizations suffer from in this century.

Sastry (2013) in his report stated that the employees that possess the required skills, competencies and knowledge appropriate for doing a particular job is known as the talent of the organization. If the talent management processes of the company are efficient and transparent, then, it creates a work culture where the employees can work on developing their competencies and skills which as a result will help them to prepare themselves for the changing business environment and also the changing roles and responsibilities.

Rana and Abbasi 2013 in their study deliberate the impact of talent management and employee turnover on the efficiency of the organization in Pakistan’s telecom sector. They found out that all the variables are positively correlated and have a direct impact on each other. Nowadays, only those organizations gain a competitive advantage and become successful who effectively manage their talented employees.

Sireesha and Ganavavarupu 2014 in their report indicated that talent management is all about getting the right person for the right job at the right place and also at the right time. For this, the organizations need to understand how its employees will behave in future and getting them to behave different from the past to get better results. The ultimate goal of talent management practices implemented by the company must be to get the right people for the right jobs in order to make the company successful but this is not an easy task.

Al Ariss, Wayne, Cascio, and Jaap, 2014, pointed out that due to being a new approach of human resources management or managing just talented ones, there is not a consensus on definition of talent management in literature.

Sheokand and Verma,(2015), in their study found that the talent management concept is emerging slowly in today’s business scenario. The human resources also called as the human capital of the organizations serve as the most important component of achieving competitive edge and now, the organizations that function at a global level have started to realize their value and importance.

Pawirosamarto,Sarjana, Muchtar2017, in their report highlighted that performance assessment gives the actual feedback to the behavioral change towards the increased productivity and the expected performance. Performance assessment in the various forms such as key performance indicators is an objective and systematic process to collect, analyze and use the collected information to determine the level of effectiveness and efficiency of the employees' achievement and duties.

The Talent

Talent is the combination of “3C”.

C1= Competence
C2= Commitment
C3 = Contribution
Talent = Competence × Commitment × Contribution

C1 = Competence - able to do the work that means, the Knowledge, Skills and Values that an individual require for today’s and tomorrow’s jobs

C2 = Commitment - means the level of employee engagement, when employees work on time, work hard and do what is to be expected from them.

C3 = Contribution - finding meaning & purpose in work.

The strategy for talent management mainly based on the four main functions:  
Acquire: Integrated with the business plan, it includes the sources, communicating to source, selection & its placement.

Develop: This is one of the most important functions, it includes establishment of performance standard to measure and manage employee’s Performance, learning & development programmed for all organizational level. Succession planning, a very important function, enables managers and individuals to identify the right candidates for a particular position.

Align: In this, organizations try to bond the compensation plan directly to performance management so that compensation, incentives, and benefits aligned with business goals and business execution.

Assess: This is a process that identify overlooked function in many industries and organizations. While often done on a project basis, it can be “business-critical.” It includes finding out the gap between desire level of talent pool and actual level of talent pool. Carry out the workforce planning for managing talent management tactics.

4. Employee’s Efficiency

A good employee is an asset to any organization. The organization's success mainly depends on effectiveness of the employees working in it. A happy employee is a productive employee and productivity is what contributes to the growth of any organization.

Employee productivity is an assessment of the efficiency of a worker or group of workers. Typically, the productivity of a given worker will be assessed relative to an average for employees doing similar work.

Efficiency is a ratio of an employee's actual time to perform verses utilization of services against the theoretical time needed to complete it. It is usually helpful to report separately the percentage of an employee's paid time that is actually spent performing direct work. Efficiency is the ratio of how long an employee is in service which compared to the total duration they are working in a particular organization, and is calculated as ‘in service time’ divided by ‘working time’ as a percentage.

Work Efficiency of a worker can be calculated by

\[
\text{Efficiency} = \frac{1}{4} \left( \frac{\text{Standard hours of working}}{\text{Amount of time worked}} \right) \times 100
\]

If the standard working hours in a project is 85 and actual amount of time worked is 91 than efficiency calculated will be;

\[
\frac{1}{4} \times \frac{85}{91} = 93.4\% 
\]

Perceptive the efficiency of any employee can help to gauge their productivity and value.

Work efficiency of employees mainly affected by two independent variables.

A. Demographic variables It includes Gender, Age, Marital status, Education, Position & years of experience.

B. Job Nature It covers Diversity of skills, Job nature clarity, Importance of Job, Authority for decision making and job feedback.

Employees with different genders, marital status, educational levels, positions and years of experience must have similar operational effectiveness. However, employees with different ages have different factors that affect their work efficiency.

The overall job nature was significantly affected by the diversity of skills, job nature clarity, importance of job, authority for decision making and job feedback.

5. Career Development

Every employee working in an organization is looking for a successive career which moves in the right direction. Career path taken by an employee determines the growth. Career may be planned in a way that it moves forward. Career development provides the framework with Skills, goals, awareness, assessment and performance which helps an individual to move in the right direction and achieve the goals one has in one’s career. Careful career planning is always useful for individuals to succeed professionally.

It is the lifelong procedure of managing learning, work, leisure, and transitions in order to move toward a personally determined and evolving preferred future.

Career development is combined with series of activities or the on-going process of developing one’s career. Career growth usually refers to managing one’s career in an intra-organizational or inter-organizational scenario. It involves training on
new skills, moving to higher job responsibilities, making a career change within the same organization, moving to a different organization or starting one’s own business. Career development is directly linked with the goals and objectives set by an individual. It starts with self-assessment of one’s interests and capabilities. The interests are then matched with the available options. The individual needs to train him to acquire the skills desired for the option or career path chosen by him. Finally, after acquiring the desired competency, he has to perform to achieve the goals and targets set by him.

Figure 3: Career Development

Career development is directly linked to an individual’s growth and satisfaction and hence should be managed by the individual and not left for the employer. Career development helps an individual grow not only professionally but also personally. Learning new skills like leadership, time management, communication management, team management etc. also support an employee to develop and shape their career.

The development of an individual’s career is driven by several factors. Strategies to improve someone’s career can be driven either by the company through organization development or by the individual himself or herself.

In India, strategies of career development can be classified as under:

**By Companies**

Training and development by companies can help the employees in learning new skills. Companies help in providing leadership Development, management development etc. This is all done through employee training sessions or developmental counseling. Employee development in the long run helps in career development. By Employees Individuals can themselves boost their own career. This is done through constant self-assessment of their skills using techniques like continuing professional development. Continuous and repetitive efforts can help in the career development for an employee.

**Talent Management & Employee’s Efficiency**

In today’s competitive economy, every organization need to constantly invest in human capital. In the role of business companion, HR leaders work meticulously with senior management to attract, hire, develop and retain talented employees in their organization. Shortage of skilled employees leads to socio economic and cultural challenges as talent crosses borders. Assuming a shrinking workforce and a stable work, productivity growth is the only level for increasing economic output. The result of many researches indicates that there is a significant association between Talent Management & Employee’s Efficiency. Advancement in talent management leads to growth in employee’s efficiency and vice versa.

**Talent Management & Career Development**

Successful managers must continually make investments in their employees to keep them productive and prevent them from leaving. Talent Management will give the confidence to solve Human Resources problems and work effectively with other departments which ultimately resulted into career development.

In such an environment, where changes occur so fast and competition increases continuously, companies having broader visions of placing a pioneer and proactive position regarding to competitors, try to meet the expectations and needs of the employees.
especially who are talented as to make difference and add value to the company and scarce as other functional resources, to attract and retain them. When the career related changes occurred in employees and the wishes of the companies are considered, the other side of the medallion that is employer part should be changed also by leaving the traditional human resource management and choose talent management practices. Similarly, advancement in talent management leads to growth in career development of employee and vice versa.

6. Future scope
This can be taken as a comparative study between the Talent Management and Career Development in state context with the Indian context. This can also be taken as a case study between the Talent Management and Employee’s efficiency in state context with the Indian context in any development sector. Researches may also be done on specific issues related to talent management.

7. Conclusion
There is an increasing pressure on the competitiveness of organizations in the current environment. Organizations who wish to succeed in the market should, therefore, be able not only to attract talented employees but also to retain them in the long term. Talent management supports natural development and growth in organizations. It motivates individuals and maintains and increases the level of performance and development of the organization. The most prominent benefits for organizations arising from the implementation of talent management activities include mainly performance and productivity of organizations, ability to retain high-quality employees and development of human potential. Talent management is implemented by organizations regardless of the sector in which they are active, however, organizations active in multinational markets engage in talent management activities to a greater extent. However, integration of the concept of talent management into the organizational strategy and implementation of talent management activities in the organization as a whole is a problem.

References: