

A Critical Review On Talent Management Strategies And Organizational Commitment

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ABSTRACT

Talent management is one of the fundamental problems public and private sector companies meet. Talent Management in an organization is a business strategy that seeks to develop and retain talented and high potential employees. This study's research objective is to create a conceptual framework of factors affecting talent management in organizations. Factors affecting talent management include Talent, Compensation, and Benefits program in retaining talent, Working Environment, Succession Planning, Training and Development, Organization Culture, HR due diligence & Background verification, Organizational Commitment, Leadership, and talent management. This study attempts to address the critical gap in the organization. Thus, this research is essential for academia and manager to develop talent management, increase talent visibility, and develop employees to meet the organization's talent needs.

Keywords: Talent Management, Talent Practices, Employees, Organization, strategy & commitment.

Introduction

"Developing Talent (Management) is cheaper than buying a Talent." Building a successful talent management strategy is the key to success. Recruiting and hiring the right people will lead to an increase in talent visibility. Identifying talent needs, assessing the existing talent, and developing employees to meet talent needs is the Talent Management Process flow achievement. Focusing on employee engagement and retention plan followed by implementing a succession planning process will motivate the employee to contribute more to the organization. Designing a high-performance culture will create a strong HR and business partnership. Talent management has two implications. First, the extent of empirical and theoretical work may be underestimated. Secondly, it may be more difficult for reflective practitioners. It is suggested that integrating Human Capital Management and Talent Management is a good step. (Collings, Scullion, & Vaiman, 2015). Talent Management has a substantial influence on employee engagement and employee creativity. Furthermore, the results exposed that employee engagement mediates related to employee creativity and talent management. (Jehangir, M., & Khan, A. 2018).

The talent management dimensions are attraction, sourcing and recruitment, talent reviews, deployment and transitioning, performance management, growth and development, engagement and retention, rewarding and recognizing the activities accordingly to be carried out as per each dimension specified (Van Zyl, E.S., Mathafena, R.B., & Ras, J., 2017). Figure 1 shows the types of organizational commitment to having good Management. It also describes the organizational behavior of a company based on talent management. The modern organization focuses on Talent Management and the development of managerial and technical talents. To implement the recruitment and training strategies HR Department should focus on accessing the organization's skills. Talent Management Strategy shall be interlinked with Organizational strategic choice. The big challenge of Talent Management is not to give connotation to talent but to interface the talent management strategies with business strategies (Quddus Mohammed, A., 2015).



Figure-1. Organizational Commitment

Talent

For the past 15-20 years, Human Resources (HR) has focused on "talent" that has dominated the profession. The victory (from any war) does not come from talent but the organization. The key capabilities of the organization are what the organization is known for and good at. To build the sustainable success that leads to victory, the HR professionals deliver talent and organization at an equal level. Human resources bring similar precision to the organization as they have talent and leadership; they will add even more worth to their organization. HR enters the industry game by ensuring talent through building organization, and HR wins the industry game. The war for talent will be changed into triumphs through Organization (Ulrich, 2015). Talent is a mixture of three components: abilities, interpersonal characteristics, and performance. The fourth component of the talent model is Environmental influence (Van Arensbergen, M. T. P., 2015.).



Figure-2. Factors Influencing Organizational Commitment

Compensation and Benefits program in retaining talent

The organization should have a talent retention strategy to convince talented employees to stay. Various practices like empowerment, employee engagement, competitive Compensation and benefits, and career development opportunities will increase the organization's high brand value. A good organization shall have a retaining strategy and maintain a success rate even for the employee who joined on the first day onwards. An organization having good compensation and benefits program for retaining the talented employee will be much more successful (Kumar Bhattacharyya, 2015)



Figure-3. Types of Compensation

Referral Bonus/payouts to Internal Employees

In this paper, the author used the method of Biomimicry, which is nothing but taking inspiration, especially from honey bees & ants, by comparing the recruitment process & HCM domain. Considering that to attract the suitable talented candidates, we can

use the new hires & employees' what they say about the organization and work culture"blogs can be created and posted on the Job Posting page. It will attract the external candidates to perform better during the interview & hiring process. The new hires and employees can also be eligible to get "Referral Bonus/payouts." Hence this will be indeed a "Win" for the Candidate "Win" for employees, and a "Win" for Organization (Mittapally, N., Baggaraju, A., Swamy, M. K., 2021)

Working Environment

The organization should focus on identifying the importance of talent management importance to attract and retain managers. TM elements significantly impact the organization's performance, providing a better basis for prioritization and implementation. The organization must be attractive by offering flexible hours and work-from-home options for highly talented employees. Instead of waiting for the annual performance to come in place to provide the employee's feedback, relatively frequent feedback will help managers and employees the betterment. Keeping employees comfortable at their workplace will automatically increase productivity. All the working stations should have a good lighting facility, with room to move freely. Also, it is imperative to avoid employees working from high noise areas as this may distract their work easily. Also, ensure to have the ergonomic way working style. This type of working environment will ensure to retain the best performance in them (Santhosh Kumar, 2013)

Succession Planning

Organizations should assimilate succession planning management with the HR/Talent Management Team. Only a sustainable knowledge-based leadership model can build a new form of transdisciplinary synergistic-generative way to achieve real sustainability. Succession planning passed through five stages of evolution from blooming to maturity, i.e.,

1. No succession planning
2. Replacement planning
3. Traditional succession planning
4. Integrated succession management, and
5. Transparent talent mobility.

Organizations react differently to the challenge of selecting the right leader. Without a transparent and tested succession planning management process, organizations face great risks, resulting in bankruptcy (Florin Talpoş, Pop, Văduva, and Kovács, 2017). In Pharma Industry, retaining the High & potential talents is always complicated because the succession plan was unsuccessful. The succession plan will be effective if the TMS (Talent Management Strategy) is successful. Moreover, the right talent identification and good development strategies lead to talent retention and successful succession planning (Jindal, Shaikh, 2020).

HR Due Diligence & Background Verification

HR due diligence, which includes Background verification, is the key essential duty of HR, starting from identification of candidate, verification of resume, and a face-to-face interview with identified talented pool candidates. This process shall not be left out with the external consultants, while this shall be a core job of HR personnel to verify and give the proper feedback to Top-management. HR Due diligence includes Talent Identification, HRIS Data, Talent Review Data, Appraisal Review Data, and Face-to-Face review Data are key processes (Holland, 2019).

Organizational Commitment towards Talent management strategies

This article aims to evaluate organizations' approach in the Czech Republic toward the extent of Talent Management and employee training & development. As a result, only 11.5% of organizations have a talent management strategy, 54.8% do not implement talent management, and the sad thing is that around 46.5% of organizations that do not implement talent management do not find it essential. Also, there is the incorporation of Talent Management activities implemented in the organization, and interlinking the Talent management concepts with Organization strategy is a problem (Adéla Fajčíková 2016). There is a positive linkage between Talent management and organizational commitment. In addition, the study reported an intermediary position on employee engagement among Talent Management activities and organization commitment. (Badshah

Hussain, Naveed Iqbal, Muhammad Waseem, Naveed Farooq, Azhar Khan, (2021). The human resource policies and practices are perceived as self-worth, cost of loss, and need to reciprocate based on the affective, continuance, and normative commitments. It shows the relationship between the HRM and the commitment of an organization (see Figure-4).

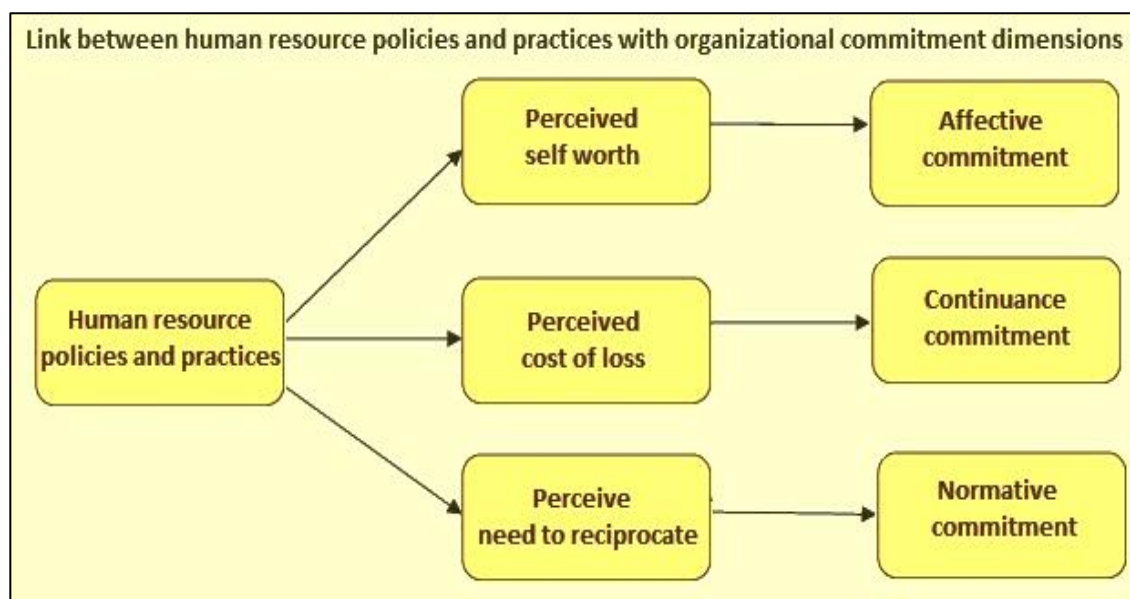


Figure-4. Association Between HR Policies and Practices with Organizational Commitment

Leadership, Superior-Subordinate Relationship

Outstanding leadership encourages the workforce to learn on the job, speak up with ideas and suggestions for change, and have more effective and resilient teams in the face of unpredicted situations. Knowing that you have a leader focused on learning and not just on performance outcomes. It's also essential for them to be intentional about communicating this regularly to the workforce, as it can make all the difference in building a more resilient team. For example, when a subordinate makes a job error, "Well done, you have to learn from the error as experience, rather than scolding them for making a mistake, and it makes a big difference" (Brykman and King 2021).

Job Satisfaction

The Management pays attention to the following aspects: First, In line with the current situation and employee's expectations, the factors influencing employee's Job satisfaction should identify properly. Second, the training content shall be rationalized by concentrating on strengthening administrators' creativity and problem-solving skills. Finally, job satisfaction should be essential for developing employees' potential and talent. The administrators need to understand employees' needs, provide material and ethical support in building employees' capabilities, and suggest unconventional ways to improve employees' well-being in the workplace (Ismail and Razak, 2016).

Job Security

In this research, the author found that short-term and long-term strategies are important to keep talented employees and sustain their organization. The organization provides monetary benefits to their talented & skilled employees for their performance, considered "Short Term Strategies." Employees are more interested in the growth of their organization because the organization provides a sense of Job security; as there is growth in the organization, there are very few chances of it cutting down the workforce. Companies make the employees think they are the organization's most valuable asset. While the long run, companies expect emotional commitment from their employees by providing them with wide-ranging training, valuing employees, and mentoring and coaching programs (Jyoti Sharma, 2015).

Job Flexibility

This study tested the relationship of the variables between Job engagement (JE), Job Flexibility (JF), and Job diversification (JD), leading to the intention to leave the workplace by employees. The analysis also tested the independent variables (JE, JF and JD) towards the dependent variable of employees' intention to leave the workplace. The results showed no relationship between (JE, JF, and JD) and employees' intention to leave the workplace. Through these findings, the organization helps develop the appropriate retention program and eventually help the organization save operational cost. For any organization retaining talented employees is an ongoing issue, and there are several types of expenses associated when employees resign or leave the organization. The primary and core factor in motivating them will help attract and retain employees. (Harjan Singh and Kumar Tarofder, 2020).

Training and Development

The study investigated ways to succeed in ecological career management and talent management of the employees. The employee's perceptions and experiences of using training and development activities are to support career management and talent development in their organization. Data were collected and analyzed to understand how career management and talent development aspects were explained by training and development within the work setting. There are significant effects of the training frequency, which needs assessment on career and talent management effectiveness. Apart from that, there are also significant effects on career-focused job rotation practices, induction, provision of mentors on talent development, and career development effectiveness. There is a complementary effect on career management and talent management, along with career-focused training programs and development (Ngirande, Musara, 2016).

Employer Branding

Employer branding will help or solve a shortage of skilled workforce. In the earlier stage, the applicant has to convince the employer. Still, now due to a shortage of skilled workforce, employers have to convince the potential candidate in a tight labor market. In Employer Branding, employers project themselves as "How do we become an attractive employer by the external presentation of our company" (Trost, 2020). "How an organization squeezes the world's leading technology and composes unique technology to overcome the challenges in TA. As there is an increase in technology & new media impact, the candidates need to improve the talents and apply more. Social media impacts the talent branding & attraction." how is the link between strategic HR management (SHRM) and business strategy (Walford-Wright and Scott-Jackson, 2018).

Organization Culture

This study is aimed to check how the organization's culture affects talent management implementation. Apart from the career management issues, the study's main finding was that organizational culture is one-factor affecting talent management (Hannah Orwa, Jane Njeri, 2017).

One of the factors that affect talent management is Organization culture. One of the processes in talent management is the important role played by the organization's culture. Talent management is crucial for the organization in the current scenario. It isn't easy to retain talented employees. An organization's core values and belief system depend on the organizational culture. In developing the organization's culture, the organization's leaders play a vital role. The types of culture like bureaucratic, clan, entrepreneurial, and market will influence the talent management practices in the organization. The organizational culture is often at the bottom of the list by the organization's leader. Employees prefer an organization with a positive culture. Organizations are doing various programs to retain talented employees. (Mahajan, 2019).

Talent Review & Talent Development

How does talent management influence the organization's performance & strategic orientation? Talent Review and Talent development are the most vital part of the organization. The Human Resource Manager and the middle & top managers should hunt for the Top Talents in their departments to successfully implement the process. Good Talent management always creates a place for the correct number of people at the right place at the right time with the right skill sets. Massive diversified leadership and managerial competency programs include communication skills, service orientation, the capability to interact with customers & suppliers and perform under challenging conditions, and helpfulness to innovation (Latukha, 2016).

Having highly talented employees in the organization means high productivity and cost savings. Talent hunger exists in the marketplace, and retaining highly qualified employees is complex. The younger generations frequently change jobs if they are

unsatisfied with the current organization. To retain and develop talented employees, the organization should focus not only on the Salary & Benefits but also on the Age, Work Environment, Succession planning, Job security, satisfaction & Flexibility, organization commitment, etc. These factors are the key factors affecting the talent management in the Organization (Rani,2014).

Talent Management among Gen Y has obtained critical enthusiasm for the organization. Gen Y is called us "Out-of-the-box"thinkers. The gyroscopic management approach alters the planning and coaching for a new gathering of chiefs and can strengthen coaches and mentors (Ismail, 2018). Fifty-six (56) representatives participated via in-depth interviewing as the finding comprised a typology consisting of Four distinct Talent Management types. 1. Humanistic Type means "developing every employee's talent"2. Competitive type means "identifying a few talented"3. Elitist type means "recruiting the most talented among the talents"4. Entrepreneurial type means "giving talents opportunity to prove themselves"(Bolander, Werr, and Asplund, 2017).

Talented employee's higher productivity

Effective Talent Management is the key to organizational success and increased productivity which will also attract and sustain the top talent in the organization. It is essential that the right skills & highly talented stick with the organization for the long term. Talent Management should be integrated with all aspects of the Human Resource Management function. Effective Talent Management ensures to acquisition and retains highly talented in the organization for successful production(Chidiebere, 2015).

Identify and Differentiate Talented Employees

Strategies ought to encompass improving the employee value proposition. Ensure to keep away from supply and demand in talent management systems. This mismatch shall cause employee turnover, layoffs, restructuring, or undersupply of talented employees where the critical position could not be filled. Both of these may have a terrible effect on the organization, affecting Talent Management Strategies. The Talent Strategy have to now no longer forget about the talent pool as they have shown aspiration to build a long-term relationship with the employers and ought to have a future source of potential. In order to retain the talent organization must consider employee value proposition. Current HR techniques need to construct to build Flexibility in HR management applications like benefits and professional / career paths(Seopa, Wöcke, Leeds, 2015).

Talent Management Assessment Tool

The study was conducted with the company's high potential employees and senior executives. Using assessment tools in the high-development companies has earned their reputation very well. These results were shared with participants, managers, and HR about how organizations devalue leadership potential. The following elements are assessed: Transparency, high potential labels, Shelf-life of assessments, talent distributions, access to results, attitudes toward assessments, and performance impact. The shelf life of this survey is valid for 2-to 3 years (Church, Rotolo, Ginther, and Levine, 2015).

Table-1. Summary of the Survey

Author and Year	Proposed Work	Comment
D.G. Collings et al. (2015)	Recent development in talent management is discussed in the review. The study is carried out from the EIASM workshop.	This study discussed various issues and challenges of the talent management system.
M. Jahengir et al. (2018)	Conducted the study to investigate the talent management practice among employees. The data are taken from the previous literature reviews.	The result shows the impact of employee management and employee creativity. And it also provides the relationship between the employee management and employee creativity
E.S. Van Zyl et al. (2017)	Data are elucidated from 18 people through the semi-structured interviews. For data analysis, the analytical induction method is implemented.	The study carried out some significant points and various dimensions for successfully implementing talent management in the private sector.

Melese (2021)	Data are collected from the known repositories. 70% of the data are used for training, and 30% of the data are used for testing. The performance of the model is evaluated through various ML algorithms like K-Nearest, SVM, Random Forest, and decision tree.	The overall accuracy of the system is 83.5%. RF has achieved 0.859 and 0.1193 accuracy and loss values, respectively.
D. Holland (2019)	The author proposed a framework to identify the need to extend the HR diligence to analyze the role of talent management.	The output of this study framed a structure to demonstrate the detailed identification techniques to the HR for acquisition.
N. Mittapally (2021)	The author proposed Bio mimicry strategies for solving the complex problem of recruitment. The proposed method is applied to ant colonies and bee swarm to get the solution.	The proposed method performs better than the other methods. It produces the key point for solving company issues, primarily in the IT sector.
Troast (2020)	The author presented the study regarding the employee selection process. The functions of HR in the recruitment board are also discussed.	The result of the paper shows different strategies to help HR with staff selections.
Mahajan (2019)	Presented the study to balance the inequality between the regular and contract-based work in India and their wages system. The data was gathered from the year 2000 -to 2003.	The study showed that the Government of India takes steps to improve the wages system of the work as per the ILO standard. This increase the equity and efficiency of the Indian workers in the market.

Conclusion

An organization's talent management targets recruitment, training and development, performance reviews, and Compensation to ensure a good Talent Management System. These components of Human Resources contribute to the success of the organization. In this study, the author identifies the Factors affecting talent management components. Some of them are Compensation and benefits in retaining talent, Working Environment, Succession Planning, Training and Development, Organization Culture, HR due diligence & Background verification, Organizational Commitment and Leadership. Thus the organization attracts highly skilled employees but finds it difficult to retain. Thus, applying effective Talent Management proves a suggestion for employee development and improving the performance of each employee. Therefore the research is helpful to the academic world and manager level in the organization to develop talent management, increase talent visibility and develop employees to meet talent needs in the organization.

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