A Study of Strategic Talent Management

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ABSTRACT
Globalization forces organizations to face new adaptive challenges. That is the main driving force behind the witnessed restructuring and reengineering efforts by organizations. To achieve the change and adaptation forced by the new global setting, organizations need managers who also have the ability to lead and transform the organization. Managers who also have leading skills are very rare but the experience has amply demonstrated that most leading skills can be developed. Organizations started to employ “talent management” as a tool to nurture the leaders vital for their survival in the global make up. The study underlines the increasing need for leadership in contemporary organizations and argues how talent management can help to develop this vital resource called leadership.

Keywords: Globalization, Leadership, Talent Management

INTRODUCTION
Globalization symbolizes the union of digital technologies, and breakthrough in medicine, communication, and moving. We know only one thing for sure: Nothing will ever be the same. Globalization presents a unstable and competitive business environment. A vital aspect of globalization is the way varied challenges are being faced by organizations in an increasingly inter dependent economic environment. The human factor is the key in the new age of globalization. Human resources must be effectively managed to successfully cope with the growing challenges caused by globalization.

Globalization forces organizations to face new adaptive challenges. Changes in customers, markets, societies, competition are pushing organizations to develop new strategies, to clarify their values, learn new conduct of operating. The adaptation of the organization to the new global make up is very important in the sense that globalization challenges the way the organizations know their relations with their stakeholders. The values that organizations deeply believed in became unrelated. To stay alive in this new setting called globalize world organizations have to change their old mind set and adapt to the new and more challenging conditions. That is the main heavy force behind the witnessed reformation and reengineering efforts by organizations.

The search for leadership is deemed to be a key determinant of organizational success. To achieve the change and adaptation forced by the new global setting organizations need managers who also have the ability to lead and transform the organization. Leading is the key quality in attaining and behind organizational transformation and success. But the understandable problem is all managers are not good leaders. The concept of leadership was approached differently from the very early days of its study. First, the propensity was to assume someone is a leader by good value of a formal position. Thus a Chief Executive may be regarded as the organization’s leader simply because he or she is the Chief Executive. Secondly, leadership may be assumed as a set of practices and the person doing them as a leader. Accordingly, it might be argued that a leader is someone that analyses situations and then mobilizes the organization through decisions, recommendation, support, and recognition. Thirdly, yet another propensity is to see leadership as a face of personal qualities like being exceptionally strong, courageous, and unbendable.

Studies of leadership have diverge in their assessments of leaders’ impacts on organizational performance. At one end stands the “leadership school,” which argues that leaders have a significant impact on organizational performance because they are able to shape the organization’s strategy,
arrangement, and society. At the other end, the “constraints school”, also called the organizational environmental science researchers, claims that leaders are too ruled by their constraint and environments that they have little ability to affect organizational performance. Forces like organization’s culture, the structure of its industry, and its fixed assets are all inertial factors that reduce the CEO’s ability to take actions that will impact the organization.

LEADERSHIP SKILLS CAN BE GAINED

According to: “this shared story, leaders are the few special people holy with the capability for command and influence”. They have become leaders precisely because of their single mix of skill, goal, vision, personality, and no small amount of hubris. They can overcome the blocks that stymie everyone else. They make great things happen. The implication is clear: if you too want to make a difference, you had better be one of these special people.”

Kotter (2001) had a wonderful impact on people who studied leadership. Kotter outlined the nature of leadership in a series of comparisons between leadership and management. He said managers bring order and reliability. Leaders help organizations deal with with change. Managers plan and budget while leaders set a direction for change. Managers control by monitoring against the plan and then solve the problems open by the monitoring but leaders motivate and inspire.

Managers organize people; leaders align people. Managers design organizations; leaders communicate to people in a way that aligns them to the direction the organization is going.

The role of the leader is to give a sense of direction for the organization. The leader evaluates the environment in which the organization operates and determines the best strategy adapted to that environment. A good leader is able to coordinate his followers around a believable mission statement, which communicates the future course of action of the organization. Presenting organization leaders as superheroes initiated a number of myths. The four common leadership myths are:

- **EVERYONE CAN BE A LEADER:** This is not true. Many executives don’t have the self-knowledge or the validity for leadership which are necessary but not sufficient conditions for leadership
- **LEADERS DELIVER SUCCESSFUL BUSINESS RESULTS:** This is not always true. Some well-led businesses do not produce short-term results, while some businesses with successful financial results are not necessarily well led.
- **PEOPLE WHO GET TO THE TOP ARE LEADERS:** This is one of the most constant misperceptions. People in leadership positions are not always leaders. But people who make it to the top may have done so because of political good judgment, not necessarily true leadership quality. Real leaders are found all over the organization, from the executive group to the shop floor. Leaders are simply people who have followers and rank doesn’t have much to do with that. Effective military organizations have long realized the importance of developing leaders at many levels.
- **LEADERS ARE GREAT COACHES:** This is not often true. This belief rests on the assumption that a single person can both inspire the troops and impart technical skills.

If leaders are “few” and “special” as Senge calls them, it is obvious that very few organizations will have the chance of retain these highly talented people. Is it possible to develop and train talented individuals as leaders? The answer to this question is: “Yes”. Individuals can expand their leadership capacities. No doubt, leadership capacity has its roots partly in genetics, partly in early childhood development, and partly in adult experience. The experience has sufficiently verified that adults can develop the important capacities that facilitate their leadership effectiveness. Some of the capacities that leaders can, and must, learn over time are

- Self-awareness
- Self-confidence
Ability to take a broad, systemic view
Ability to work effectively in social systems
Ability to think creatively
Ability to learn from experience.

Many researchers also agree that leading skills can be developed. He suggests two ways to develop leaders. First is to avoid over reliance on collect learning situations which he believes will stifle the aggressiveness and initiative that fuel leadership. The second suggestion is to cultivate one to one relationships between mentor and apprentice. Close working relationships encourage intense emotional exchange, open-mindedness of bloodthirsty impulse, and keenness to challege ideas which are essential characteristics of leadership.

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Most notably of all, only 1 in 5 survey participants thought that future CEOs, whatever their gender, are born with all the drive they need to become business leaders. The majority agreed that it was more often the case of “a bit of both”; CEOs may be born with some drivers and develops others. They may have raw talent, but this needs to be identified, confident and nurture.

MANAGING THE TALENT POOL

The answer seems to be “talent management”. Talent management is the recruitment, development, endorsement, and retention of people, planned and executed in line with your organization’s current and future business goals. It is aimed at building leadership strength in depth; it creates flexibility to meet quickly changing market conditions. A prepared talent management process will thoroughly close the gap between the human capital an organization currently has and the leadership talent it will eventually need to respond to tomorrow’s business challenges.

Talent management consisting of talent planning and development is a pretty new concept, only emerging in the 2000s. Talent management is the use of an incorporated set of activities to ensure that the organization attracts, retains, motivates and develops the talented people it needs now and in the future. The aim is to secure the flow of talent, bearing in mind that talent is a major organizational resource.

Talent management can be a more critical issue for some companies compared to others. For some companies, the most critical driver to connect with the talent management is CEO succession. Increasing CEO turnover figures is another major reason that underlines the importance of talent management.
Boards of directors have become more responsive to the demands of shareholders and regulatory stress and are more proactive in ousting underperforming CEOs. Some of companies worldwide 15.3 percent replaced its chief executives in 2009. This represents an increase of 70 % increase Compared to year 1998 and it is believed that turnover level will endure.

The pressing question, then, is how to accelerate the process of development and growing leaders so that absence of talent is never an impediment to your business goals. As with all change initiatives, it’s only when you, the CEO, invest your time and energy that they are internalized by the entire organization and truly shapes your organization for the better.

Developing people for important leadership positions requires more work on the part of senior executives, often over a long period of time. That work begins with efforts to spot people with great leadership probable early in their careers and to identify what will be needed to extend and develop them.

The management of an organization’s pool of talent is now too important and has become the responsibility of the top executive. Of all 20 corporate leaders interviewed for The Economist Intelligence study said that talent management is their responsibility. Of the 18 chief executive officers (CEOs) and two chief operating officers (COOs) interviewed, seven say they spend 30–50% of their working time on talent management, and a further seven executives estimate their time obligation to be about 20%, a large time commitment percentage, given a top executive’s crowded agenda. Talent management has become more important because of a growing acknowledgment that it helps to drive organizational performance, even though the exact impact is hard to calculate. The heads of human resources departments play an important, supporting role in executing talent strategy. However, this effort is not typically guided by a formal talent strategy clearly linked to the organization’s overarching goals or fixed in the business planning process. In most cases, CEOs engage in selected supporting activities where they believe they add value. Many CEOs mentor executives in their organizations—an additional and important part of the programmed. They view the development of the next generation of leaders as one of the best ways of leaving a strong heritage.

CONCLUSION

Globalization forces organizations to face new adaptive challenges. Changes in customers, markets, societies, competition and technology are almost organizations to develop new strategies and learn new ways of in use. To achieve the change and adjustment forced by the new global setting organizations need managers who also have the talent to lead and transform the organization. Leading is the key attribute in attaining and supporting organizational transformation and success. But the obvious problem is all managers are not good leaders but the experience has verified that managers can develop leadership skills. Talent management is the recruitment, development, promotion, and preservation of people, planned and executed in line with your organization’s current and future business goals and is a fairly new concept that emerged in 2000s. Organizations started to employ talent management as a critical tool to rear the leaders very important for their survival in the global make up.

REFERENCES