

# INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT

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**TALENT RETENTION STRATEGIES FOR SUCCESSFUL ORGANIZATIONS**

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**ABSTRACT**

*Talent management is the process of attracting, selecting, training, developing, and promoting employees throughout the institution. The focus is on obtaining and developing talent ensures that the staffs have the tools, support, and resources necessary to perform well; that they are properly motivated and compensated; and that they are ready to transition into leadership roles as appropriate. Staffs become valuable assets because, over time, they develop the necessary core competencies and internalize institutional core values. This session will highlight how and why institutions should embrace talent management to obtain and retain the best talent available for the success of their organization. Utilizing data from 260 multinational enterprises (MNEs), this paper helps redress this deficit. Specifically, this paper explores the extent to which MNEs engage in Global Talent Management (GTM) and deciphers some of the factors which may explain the use and non-use of GTM practices. We find the size of the MNE has a significant effect on GTM system usage – larger MNEs are more likely to undertake GTM. Other significant, positive influences include whether products or services are standardized regionally or globally, and if the MNE has a global human resources policy formation body. Of considerable interest is the finding that MNEs operating in the low tech/low cost sectors are significantly more likely to have formal global systems to identify and develop high-potentials.*

**KEYWORDS**

Global talent management, Succession planning, Talent management strategy- practices; Organizational success; Global talent management with a size of MNEs.

**INTRODUCTION**

"Talent Management" has become one of the most important buzzwords in Corporate HR and Training today. Talent management refers to the skills of attracting highly skilled workers, of integrating new workers, and developing and retaining current workers to meet current and future business objectives. Talent management in this context does not refer to the management of entertainers. Companies engaging in a talent management strategy shift the responsibility of employees from the human resources department to all managers throughout the organization. The process of attracting and retaining profitable employees, as it is increasingly more competitive between firms and of strategic importance, has come to be known as "the war for talent." Talent management is also known as HCM (Human Capital Management).

The term "talent management" means different things to different organizations. To some it is about the management of high-worth individuals or "the talented" whilst to others it is about how talent is managed generally - i.e. on the assumption that all people have talent which should be identified and liberated.

**TALENT MANAGEMENT PHILOSOPHY**

We achieve results through people. Therefore, our success hinges on our ability to effectively attract, engage, and reward talented people.

"Talented people crave the opportunity to grow, and without it they'll leave"

**HISTORY**

Talent management is a term that emerged in the 1990s to incorporate developments in Human Resources Management which placed more of an emphasis on the management of human resources or talent. The term was coined by David Watkins of Softscape published in an article in 1998; however the connection between human resource development and organizational effectiveness has been established since the 1970s. Talent management is part of the Evolution of Talent Measurement Technologies.

The issue with many companies today is that their organizations put tremendous effort into attracting employees to their company, but spend little time into retaining and developing talent. A talent management system must be worked into the 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 must be practiced at all levels of the organization. The business strategy must include responsibilities for line managers to develop the skills of their immediate subordinates. Divisions within the company should be openly sharing information with other departments in order for employees to gain knowledge of the overall organizational objectives.

Companies that focus on developing their talent integrate plans and processes to track and manage their employee talent, including the following:

- Sourcing, attracting, recruiting and on boarding qualified candidates with competitive backgrounds
- Managing and defining competitive salaries
- Training and development opportunities
- Performance management processes
- Retention programs
- Promotion and transitioning

The talent management strategy may be supported by technology such as HRIS (HR Information Systems) or HRMS (HR Management Systems). Modern techniques also use Competency-based management methodologies to capture and utilize competencies appropriate to strategically drive an organization's long term plans.

**HUMAN CAPITAL MANAGEMENT**

Companies that engage in talent management (Human Capital Management) are strategic and deliberate in how they source, attract, select, train, develop, retain, promote, and move employees through the organization. Research done on the value of such systems implemented within companies consistently uncovers benefits in these critical economic areas: revenue, customer satisfaction, quality, productivity, cost, cycle time, and market capitalization. The mindset

of this more personal human resources approach seeks not only to hire the most qualified and valuable employees but also to put a strong emphasis on retention.

The major aspects of talent management practiced within an organization must consistently include:

- performance management
- leadership development
- workforce planning/identifying talent gaps
- recruiting

**EVALUATIONS**

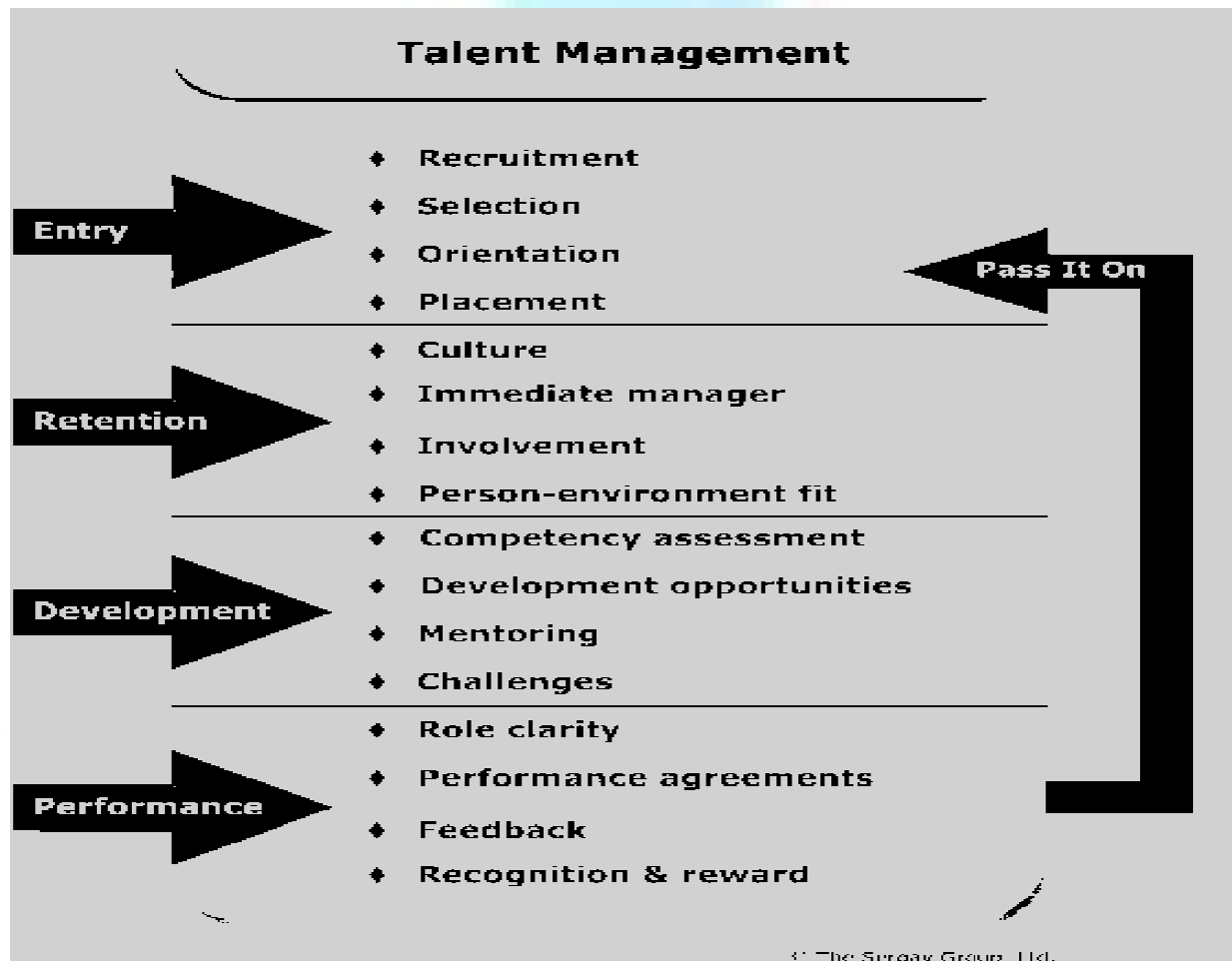
From a talent management standpoint, employee evaluations concern two major areas of measurement: performance and potential. Current employee performance within a specific job has always been a standard evaluation measurement tool of the profitability of an employee. However, talent management also seeks to focus on an employee’s potential, meaning an employee’s future performance, if given the proper development of skills and increased responsibility.

**COMPETENCIES AND TALENT MANAGEMENT**

This term "talent management" is usually associated with competency-based management. Talent management decisions are often driven by a set of organizational core competencies as well as position-specific competencies. The competency set may include knowledge, skills, experience, and personal traits (demonstrated through defined behaviors). Older competency models might also contain attributes that rarely predict success (e.g. education, tenure, and diversity factors that are illegal to consider in relation to job performance in many countries, and unethical within organizations). New techniques involve creating a Competency architecture for the organization that includes a Competency dictionary to hold the competencies in order to build job descriptions.

**TALENT MARKETPLACE**

A talent marketplace is an employee training and development strategy that is set in place within an organization. It is found to be most beneficial for companies where the most productive employees can pick and choose the projects and assignments that are most ideal for the specific employee. An ideal setting is where productivity is employee centric and tasks are described as "judgment-based work," for example, in a law firm. The point of activating a talent marketplace within a department is to harness and link individuals’ particular skills (project management or extensive knowledge in a particular field) with the task at hand. Examples of companies that implement the talent marketplace strategy are American Express and IBM.



Determine the key leverage skill sets required by the organization in order to move into the future. The organization’s strategic plan should give an indication of these, as well as what constitutes the core competence that will ensure a future for the organization. This will all, in turn, direct you to what talent you should be sourcing.

-  Source the required people from the appropriate avenues.



- ☞ Be sure to have very detailed job descriptions that include specific competencies required.
- ☞ Apply behavior-based interviewing to select the best candidates.
- ☞ The ability to retain talent starts from the quality of the first point of contact.
- ☞ Carefully consider how you orientate a new employee into the culture of the organization, the work area, and the specific job.
- ☞ Assist a new employee to transition into the organization and to be able to produce a quality deliverable within the first three months of tenure.

### Retention

Retaining your talent will not solely depend on what you pay them. We have found from exit interviews that many high performing individuals will leave an organization for the same or, in some cases, even less remuneration if other needs of theirs are not being met.

- ☞ The culture, the way things are done around here, plays a huge role in creating a work environment that will draw individuals in or repel them. The culture is created through the systems, processes, technology, structure, leadership, and behaviors of people and teams in the organization.
- ☞ Congruity in values between the organization and the employee will also exert influence on an individual's decision to commit to an organization.
- ☞ The most important relationship for any individual in an organization is the relationship with one's immediate manager. Ensure that your managers have the skills to constructively lead their direct reports and their teams.
- ☞ Involve individuals in decision-making in their areas of responsibility. Involve high performers in cross-functional projects. Allow people to feel that they are making a difference.
- ☞ Make sure that each new employee is the right fit for the organization's culture, and then ensure fit with the work area, and then the actual job. Revisit this person-environment fit, as people and circumstances change and some adjusting or repositioning may be required for best results.

### Development

Development is about growing people to meet both their own and the organization's needs. Development plays a large part in talent management. No organization can afford to promise a person a particular job through development. At best, you can offer the promise of making a person more eligible to be part of a pool of talent who would be looked at when positions open up, and then only if the existing skills match the position requirements.

- ☞ Competencies need to be broken down into their four components:
  - ☞ Knowledge (what you know)
  - ☞ Skills (what you know how to do)
  - ☞ Behaviour (what you do)
  - ☞ Attitude (what you are willing to do)
- ☞ Assess every employee's competency profile. This would include establishing if there are any competency deficiencies that are responsible for the gaps that exist between the actual and desired current performance, as well as gaps between current competencies and possible future performance needs.
- ☞ Avoid getting trapped into only developing weaknesses; focus on keeping strengths at the cutting edge.
- ☞ Create opportunities for development through different methods; such as, training, job shadowing, job rotation, involvement in projects, cross-functional exposure, and teamwork.
- ☞ Make sure that the training provided is linked to the strategic needs of the organization.
- ☞ Mentoring can play an important role in developing others, as well as strengthening relationships. This goes a long way to influencing feelings of belonging to an organization.
- ☞ Build in stretch deliverables for high potential individuals to produce, as being challenged by what they do often meets individual's personal needs.
- ☞ Link talent development into the performance management system.

### Performance

Identifying potential is one component of talent management, but actual performance reflects on usable talent. Sound performance management practices are crucial.

- ☞ Clarify roles throughout the organization, ensuring alignment with the strategy, as well as across functions.
- ☞ Involve individuals in setting their own performance agreements. These agreements need to be firm on objectives to be met, deliverables to be produced and at what quality standards, actions to be taken, and the deadlines.
- ☞ People need to be held accountable for what they deliver, but against performance agreements that function as working documents so that adjustments

are made to them as circumstances dictate.

Feedback is essential - ongoing, objective and constructive.

Positive reinforcement, when done with genuineness, goes a long way to making people feel recognized.

Tap into what would make talented individuals within your organization feel rewarded; it is not necessarily always about money or upward mobility.



Identify high performance individuals who display characteristics favored by the organization. Use this pool of talent to help transition new employees into the organization. This will speed up acculturation, and ensure the entrenching of desired ways of operating. It has also been found that the better the first experiences of a new employee, the more likely the individual is to be retained by the organization and the quicker performance results can be achieved. Talented individuals can also serve as mentors throughout the organization and it can be seen as recognition or as a reward to do so. Innovations by talented individuals can be introduced into systems, processes, and approaches in the organization in the pursuit of continuous improvement. They should also be recognized for this. Ultimately, talent management that is based on respect and transparency will go a long way to ensure that you access, select, empower, and retain top talent for your organization.

Talent management is the proven practice of using interconnected human resources processes to provide a simple fundamental benefit for any organization:

- ✓ Talent and good management drive business performance.
- ✓ We all know that teams with the best people can perform at a higher level. We also know that to deliver topline growth even the best people need to be engaged, developed, and rewarded. Leading organizations know that exceptional business performance is driven by superior talent that's managed with consistent processes.
- ✓ People are the difference. Talent management is the strategy.
- ✓ Analyst research has proven that organizations using this business strategy powered by talent management software exhibit higher performance than their competitors and the market in general.
- ✓ From Fortune 100 enterprises to small and medium businesses, companies that invest in talent management achieve significant returns. They know success is powered by the total talent quality of their workforce.

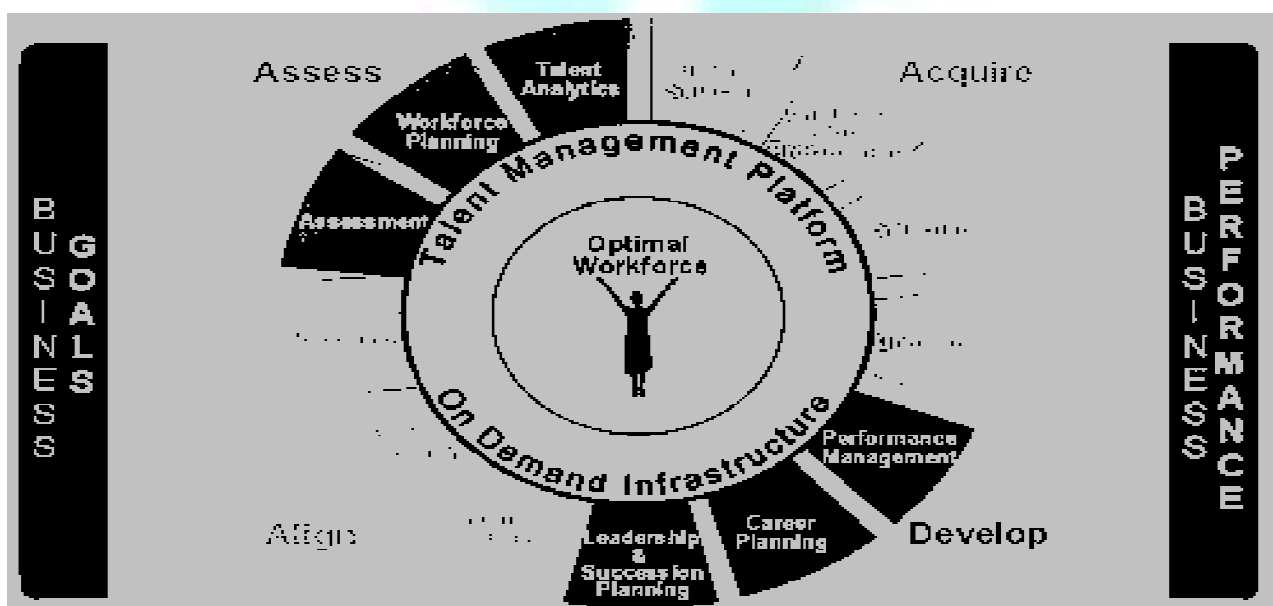
HR professionals and line managers need talent management insights to know more about their people and make better decisions faster. They have information that they need to know:

- How can we align individual goals to team and organizational goals?
- Who are my highest performers and what are their career paths?
- What is my best source of hire and how can I better focus my recruiting efforts?
- Who are my future leaders and how can I effectively foster their development?
- Who requires a higher merit increase to avoid turnover risk and business disruption?
- Who are my top internal and external candidates if my VP of operations leaves?
- Who needs additional development before they can assume greater responsibility?

**TALENT MANAGEMENT SOLUTIONS AND PROCESSES**

Workforce cost is the largest category of spend for most organizations. Optimization of your talent management processes provides the immediate workforce visibility and insights your company needs to significantly improve your bottom line.

Recruiting, performance, compensation, learning and development, and succession management solutions tied to analytics provide the processes and information to attract, engage, reward, and develop a high performance workforce.



Many organizations struggle to achieve talent intelligence because of disconnected HR processes and technology. Advanced talent management software uses integration on a single talent management platform to provide line managers with the information they need on a web browser.

Leading Organizations Use Talent Management Solutions. Leading organizations rely on talent management solutions and services to acquire, onboard, manage, engage, develop, and reward talent while significantly reducing process costs, improving quality of hire, reducing risk, and achieving higher levels of performance. Here is the bottom line:

- Your organization's success is powered by your people.
- The quality of your people is a competitive differentiator.
- Talent management software drives higher business performance.

Talent management systems and processes with talent intelligence provide the insights managers need to have the right talent doing the right work at the right time. That's how talent truly drives better business performance.

### DEFINING THE TALENT MANAGEMENT PROCESS

Organizations are made up of people: people creating value through proven business processes, innovation, customer service, sales, and many other important activities. As an organization strives to meet its business goals, it must make sure that it has a continuous and integrated process for recruiting, training, managing, supporting, and compensating these people.

### THE FOLLOWING CHART SHOWS THE COMPLETE PROCESS

1. Workforce Planning: Integrated with the business plan, this process establishes workforce Plans, hiring plans, compensation budgets, and hiring targets for the year.
2. Recruiting: Through an integrated process of recruiting, assessment, evaluation, and hiring the Business brings people into the organization.
3. On boarding: The organization must train and enable employees to become productive and Integrated into the company more quickly.
4. Performance Management: by using the business plan, the organization establishes processes to measure and manage employees. This is a complex process in itself, which we describe in detail in our new research Performance Management.
5. Training and Performance Support: of course this is a critically important function. Here we Provide learning and development programs to all levels of the organization. As we describe in the Death of the Corporate University, this function itself is evolving into a continuous support function.
6. Succession Planning: as the organization evolves and changes, there is a continuous need to move people into new positions. Succession planning, a very important function, enables managers and individuals to identify the right candidates for a position. This function also must be aligned with the business plan to understand and meet requirements for key positions 3-5 years out. While this is often a process reserved for managers and executives, it is more commonly applied across the organization.
7. Compensation and Benefits: clearly this is an integral part of people management. Here organizations try to tie the compensation plan directly to performance management so that compensation, incentives, and benefits align with business goals and business execution.
8. Critical Skills Gap Analysis: this is a process we identify as an important, often overlooked function in many industries and organizations. While often done on a project basis, it can be "business-critical." For example, today industries like the Federal Government, Utilities, Telecommunications, and Energy are facing large populations which are retiring. How do you identify the roles, individuals, and competencies which are leaving? What should you do to fill these gaps? We call this "critical talent management" and many organizations are going through this now. In the center of this process are important definitions and data: job roles, job descriptions, competency models, and learning content.

### IMPORTANCE OF TALENT MANAGEMENT

Like human capital, talent management is gaining increased attention. Talent management (TM) brings together a number of important human resources (HR) and management initiatives.

Organisations that formally decide to "manage their talent" undertake a strategic analysis of their current HR processes. This is to ensure that a co-ordinated, performance oriented approach is adopted.

### TM APPROACH WILL FOCUS ON CO-ORDINATING AND INTEGRATING

- ✓ Recruitment - ensuring the right people are attracted to the organisation.
- ✓ Retention - developing and implementing practices that reward and support employees.
- ✓ Employee development - ensuring continuous informal and formal learning and development.
- ✓ Leadership and "high potential employee" development - specific development programs for existing and future leaders.
- ✓ Performance management - specific processes that nurture and support performance, including feedback/measurement.
- ✓ Workforce planning - planning for business and general changes, including the older workforce and current/future skills shortages.
- ✓ Culture - development of a positive, progressive and high performance "way of operating".
- ✓ An important step is to identify the staff or employees (people and positions) that are critical to the organisation. They do not necessarily have to be senior staff members. Many organisations lost a lot of "organisational knowledge" in the downsizing exercises of a few years ago. The impact of the loss was not immediately apparent. However, it did not take long for many companies to realise their mistake when they did not have people with the knowledge and skills to either anticipate or solve problems that arose. The current discussions about skill shortages and the ageing population are also helping organisations to focus on the talent management issue. It may not be possible to simply go out and recruit new people to meet operational needs. Many leading companies have decided to develop their own people, rather than trying to hire fully skilled workers.
- ✓ Talent management is just another one of those pesky Human Resources terms. Right? Wrong. Talent management is an organization's commitment to recruit, retain, and develop the most talented and superior employees available in the job market.
- ✓ So, talent management is a useful term when it describes an organization's commitment to hire, manage and retain talented employees. Talent management comprises all of the work processes and systems that are related to retaining and developing a superior workforce.
- ✓ What appears to differentiate talent management focused practitioners and organizations from organizations that use terminology such as human capital management or performance management, is their focus on the manager's role, as opposed to reliance on Human Resources, for the life cycle of an employee within an organization.
- ✓ Practitioners of the other two employee development and retention strategies would argue that, for example, performance management has the same set of best practices. It is just called by a different name.
- ✓ Talent management does give managers a significant role and responsibility in the recruitment process and in the ongoing development of and retention of superior employees. In some organizations, only top potential employees are included in the talent management system. In other companies, every employee is included in the talent management processes.
- ✓ Talent management is a business strategy and must be fully integrated within all of the employee related processes of the organization. Attracting and retain talented employees, in a talent management system, is the job of every member of the organization, but especially managers who have reporting staff (talent).

An effective talent management strategy also involves the sharing of information about talented employees and their potential career paths across the organization. This enables various departments to identify available talent when opportunities are made or arise. In larger organizations, talent management requires Human Resources Information Systems (HRIS) that track the career paths of employees and manage available opportunities for talented employees.

Find out more about the work systems that talent management encompasses and best practices in talent management. Talent management goes beyond basic day-to-day management tasks. In today's competitive talent market, talent management is about leaders throughout the organization taking accountability for all aspects of the employee lifecycle. Talent leadership accountability encompasses hiring, on-boarding, developing, managing, challenging, promoting, motivating – and more. When done well, it ensures that the right employees are in the right jobs with the skills and motivation to succeed.

Many managers view talent management as the responsibility of their Human Resources department. And while HR does play an important role, it is up to individual managers to be involved at a deeper level with their employees. For example, when sourcing an open position, whose job is it to scope the job requirements, interview the candidate and ensure the selected candidate is successfully oriented to the position and company? HR can provide processes and resources to assist, but as talent leaders, managers have that accountability.

To be successful, managers must fully understand and embrace their role as talent leaders in the areas of:

- Attracting employees
- Retaining employees
- Transitioning employees

To be effective in today's challenging marketplace, managers must embrace talent management holistically. When organizations encourage and reward their leaders to address all phases of an employee's life cycle—taking action to attract, retain, and transition the best employees—they realize big payoffs. From the top down, leaders manage their talent with a "build for the future" mind-set and employee actions are aligned to strategies and expectations.

People are, undoubtedly the best resources of an organization. Sourcing the best people from the industry has become the top most priority of the organizations today. In such a competitive scenario, talent management has become the key strategy to identify and filling the skill gap in a company by recruiting the high-worth individuals from the industry. It is a never-ending process that starts from targeting people. The process regulates the entry and exit of talented people in an organization. To sustain and stay ahead in business, talent management can not be ignored.

## THE STAGES INCLUDED IN TALENT MANAGEMENT PROCESS

**Understanding the Requirement:** It is the preparatory stage and plays a crucial role in success of the whole process. The main objective is to determine the requirement of talent. The main activities of this stage are developing job description and job specifications.

**Sourcing the Talent:** This is the second stage of talent management process that involves targeting the best talent of the industry. Searching for people according to the requirement is the main activity.

**Attracting the Talent:** it is important to attract the talented people to work with you as the whole process revolves around this only. After all the main aim of talent management process is to hire the best people from the industry.

**Recruiting the Talent:** The actual process of hiring starts from here. This is the stage when people are invited to join the organization.

**Selecting the Talent:** This involves meeting with different people having same or different qualifications and skill sets as mentioned in job description. Candidates who qualify this round are invited to join the organization.

**Training and Development:** After recruiting the best people, they are trained and developed to get the desired output.

**Retention:** Certainly, it is the sole purpose of talent management process. Hiring them does not serve the purpose completely. Retention depends on various factors such as pay package, job specification, challenges involved in a job, designation, personal development of an employee, recognition, culture and the fit between job and talent.

**Promotion:** No one can work in an organization at the same designation with same job responsibilities. Job enrichment plays an important role.

**Competency Mapping:** Assessing employees' skills, development, ability and competency is the next step. If required, also focus on behaviour, attitude, knowledge and future possibilities of improvement. It gives you a brief idea if the person is fit for promoting further.

**Performance Appraisal:** Measuring the actual performance of an employee is necessary to identify his or her true potential. It is to check whether the person can be loaded with extra responsibilities or not.

**Career Planning:** If the individual can handle the work pressure and extra responsibilities well, the management needs to plan his or her career so that he or she feels rewarded. It is good to recognize their efforts to retain them for a longer period of time.

**Succession Planning:** Succession planning is all about who will replace whom in near future. The employee who has given his best to the organization and has been serving it for a very long time definitely deserves to hold the top position. Management needs to plan about when and how succession will take place.

**Exit:** The process ends when an individual gets retired or is no more a part of the organization.

Talent Management process is very complex and is therefore, very difficult to handle. The sole purpose of the whole process is to place the right person at the right place at the right time. The main issue of concern is to establish a right fit between the job and the individual.

## THE NEW WAY

Having the right talent throughout the organization is a critical source of competitive advantage

- Every manager – starting with the CEO – is responsible for attracting, developing, exciting, and retaining talented people; indeed every manager is explicitly accountable for the strength of the talent pool he/she builds We think of our people as volunteers and know we have to try to deliver on their dreams now if we are to keep them
- We also have a distinctive employee value proposition that attracts and retains talented people
- Recruiting is more like marketing and selling; it's a key responsibility of all managers
- We hire at all levels – entry, mid, and top – and look for talent in every conceivable field
- Development happens through a series of challenging job experiences and candid, helpful coaching
- Development is crucial to performance and retention...and it can be institutionalized
- We shower our top performers with opportunities and recognition.
- We develop and nurture mid-performers.
- We help our lower performers raise their game or we move them out or aside

## GLOBAL MARKET WITH ABILITIES

Now-days the competitive advantage of most companies on global market lies in the ability to create a profit driven not only by cost efficiency, but by the ideas and intellectual know-how. The intangible assets in the organization are created by talented people, whom company needs to attract, develop and retain. Thus talent management is the implementation of integrated strategies or systems designed to improve processes for recruiting, developing and retaining people with the required skills and aptitude to meet current and future organizational needs. The result of taking talent management as a strategic issue is mainly delivery performance improvements. Talent management includes recruitment, development and retention of talents in the company. Today most of companies don't focus on all the components of talent management. Huge amount of investments of money, energy and time have been spending today by big multinational companies in order to attract top talents. But the issues of development of the personnel within the company as well as retention are put aside, leading to higher turnover and less effective performance. The issues of development and retention are getting even more important in case of Indian environment, where the gap of skilled and qualified talents takes place.

In the ancient India the talent management process runs with Recognize talent: Notice what do employees do in their free time and find out their interests. Try to discover their strengths and interests. Also, encourage them to discover their own latent talents.

**Attracting Talent:** Good companies create a strong brand identity with their customers and then deliver on that promise. Great employment brands do the same, with quantifiable and qualitative results. As a result, the right people choose to join the organization.

**Selecting Talent:** Management should implement proven talent selection systems and tools to create profiles of the right people based on the competencies of high performers. It's not simply a matter of finding the "best and the brightest," it's about creating the right fit - both for today and tomorrow.

**Retaining Talent:** In the current climate of change, it's critical to hold onto the key people. These are the people who will lead the organization to future success, and you can't afford to lose them. The cost of replacing a valued employee is enormous. Organizations need to promote diversity and design strategies to retain people, reward high performance and provide opportunities for development.

**Managing Succession:** Effective organizations anticipate the leadership and talent requirement to succeed in the future. Leaders understand that it's critical to strengthen their talent pool through succession planning, professional development, job rotation and workforce planning. They need to identify potential talent and groom it.

**Change Culture:** Ask yourself, "Why would a talented person choose to work here?" If the organization wishes to substantially strengthen its talent pool, it should be prepared to change things as fundamental as the business strategy, the organization structure, the culture and even the caliber of leaders in the organization.

**Tools for the Talent Retention:** Corporate world. Employee Retention is often spoken of as a barometer of an organization. The prohibitive cost of turnover is cited as a major reason for the special attention to be paid to Employee Retention. It is so far so good. Sometimes this factor receives so much emphasis making Employee Retention the touchstone of the efficiency of HRD of the organization. As a corollary, Employee Turnover is regarded a reflection upon the human resources management of the organization. There is a need to moderate this approach.

Major factors that contribute positively in keeping or retaining good employees can be as follows:

- Support
- Growth
- Understanding
- Compensation
- Relationship

It really takes great efforts and resources on the company's part and on the part of the managers to retain the employees!

- Desire
- Dedication
- Determination MAN
- Health
- Heart
- Head
- Head
- Health
- Desire
- Dedication
- Determination

It will definitely help to reduce the employee turnover & helps to go for talent retention in the company.

**1. Heart:** It means that all the employees should whole-heartedly work for the given task. Their heart must be pure & pious; the amount for their jobs must be paid in advance,

**2. Head:** The head represent the brain which uses skills to complete the task. With the help of Talent Paradigm we can distinguish the skilled & Un-skilled workforce.

**3. Health:** It shows that how healthy the workforce available for given task at any given time. It also encompasses the working environment of the organization.

**4. Desire:** It shows that the Need Achievement theory of the motivation. The equation for hiring the employees will be termed as the more the desire the higher the ladder of the working force.

**5. Dedication:** The commitment & enthusiasm towards the given task shows the dedication of the workforce, here in Akshardham Temple the workforce work full-heartedly due to the pure dedication for the work assigned.

**6. Determination:** The will power & common purpose automatically generate determined workforce.

## THE TALENT PARADIGM

One should understand some of the realities regarding the Talent, before discussing Talent Paradigm. The realities are given as:

- \_ Educated Vs Talented
- \_ Talent is getting scarce
- \_ Demand exceeds supply
- \_ Beg the talent to join, paying painful salary
- \_ Loyalty is portable
- \_ Hire & fire

People are not your most valuable asset ..... The RIGHT people are

Under the Talent acquisition HR planning, HR Audit & HR polices comes where as under Talent development leadership development, capability management, organization development & learning comes.

Under the Talent management performance management, rewards & recognition & career development comes where as in Talent Retention Employee Engagement & Branding comes.

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