

# INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

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**INNOVATIVE STRATEGIES FOR TALENT MANAGEMENT: A CASE STUDY OF ENTERPRISE RENT-A-CAR**

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**ABSTRACT**

Contemporary business organizations are operating in a highly global, multifaceted, dynamic, highly competitive, and particularly volatile environment. Attracting and retaining talent have been an issue of primary concern for the employers. This paper focus on Peter Cappelli's 'Talent Management in Twenty - First Century, discussing four different strategies towards effective talent management, two of them to address the demand uncertainty and two towards addressing issues in supply uncertainty. Enterprise Rent-A-Car, has car rental services in 66 countries and is presently the largest car rental business in North America with many offices in the USA, Canada, Puerto Rico, the UK, Germany and Ireland. Maintaining high levels of customer satisfaction is a key driver of growth for Enterprise. This paper attempts to explore the key strategies focused by Enterprise Rent-A-Car, as to gain competitive advantage in today's global dynamic business environment. The organization focus of social recruiting and values of ethics and gender equity attract applicants. Enterprise has developed a committed recruitment brand and website named 'Come Alive', which describes to the potential employees the benefits of working with Enterprise and what all career opportunities available with Enterprise and it also provides a medium through which students can submit their applications. Enterprise provides their employees with continuing development and training as they progress up the career ladder.

**KEYWORDS**

innovative recruiting strategies, talent management, social recruiting, employee sourcing, retention, Turnover.

**INTRODUCTION**

Talent management practices have become highly dysfunctional in nature which has resulted in organizations in either having a surplus or shortage of talent. In either case, the organization as a whole suffer as surplus of talent correlates directly with increased cost of maintaining redundant workforce, where as a shortage of human capital would not enable the organization to make the most of dynamic business opportunities in today's globalized and highly competitive business environment (CIPD 2004, Rowland 2011).

**CRITICAL FACTORS IN TALENT MANAGEMENT**

Internal hiring could not address the volatility of emerging markets. During times of recession, organizations suffered from excess of manpower. Outside hiring proved costly, especially with key positions. Also, outside hiring has looming effect on retention as current employees found fewer chances of internal promotions (Bach 2005, Tarique & Schuler 2010).

Traditional succession and career management practices has no significance in today's dynamic marketplace. If traditional succession planning was to take place today, by the time the employee is groomed towards a particular position, organizational structure and strategies would have all changed, resulting in a mismatch between groomed employee and that what is essential required (Glanz 2007). This would ultimately demoralize the employee and also, all the money and time spent on him/ her would be wasted from the organizational point of view. Currently, companies revise succession plans every year, again adding to increased time and effort (Taylor 2002).

**INNOVATIVE STRATEGIES TOWARDS EFFECTIVE TALENT MANAGEMENT**

Today's dynamic and competitive marketplace demands a critical revision over existing talent management practices, something akin to just-in-time alias talent-on-demand. This holistic approach may include such aspects as forecasting talent needs, cost effective methods to developing talent, outside hiring, timely delivery, internal talent management pipeline and so forth (Bach 2005, McComb & Vicente 2007). In his article 'Talent Management in Twenty - First Century', Peter Cappelli(2008) sums up four different strategies towards effective talent management, two of them to address the demand uncertainty and two towards addressing issues in supply uncertainty

**STRATEGY 1: FOCUS ON BALANCE BETWEEN INSIDE AND OUTSIDE HIRING**

Both shortage and surplus of human talent proves costly to the organization. Too many employees on 'the bench' will be a costly inventory to keep with. Internal hiring is less costly and less disruptive and outside hiring can be quick and more responsive. So, an optimal approach would be to adopt the best of both types of hiring. Talent forecasting should include neither undershooting nor overshooting demand. Tradeoffs between 'buying' and 'making' talent should thus incorporate critical issues such as duration of talent required, accuracy of forecast, define hierarchy of job and skills required and decide on maintaining or disrupting the existing organizational culture(Bach 2005). An effective strategy would be to opt for outside hiring in the case of lower level jobs and go for succession planning and internal hiring for key positions.

**STRATEGY 2: ADOPT 'JUST-IN-TIME' TALENT MANAGEMENT**

Supply chain management focus on not acquiring the entire lot as a whole, but instead acquire stuff in smaller lots, according to short term demand forecasting which is more effective and less risky. The same principle can be applied to talent acquisition. Rather than pooling a large size of human capital all at a once, the firm could opt for assimilating them in smaller batches, in intervals. Breaking up long training programs into different discrete portions will prove more effective (Rowland 2011). Employees from different departments could undergo the same training program by categorizing general and functional training elements. This would reduce the training investments and time too.

**STRATEGY 3: MAKE EMPLOYEES TAKE A SHARE OF THEIR TRAINING PROGRAMS**

Training programs are highly costly and even more costly to the organization when the trained employee leaves the firm after acquiring training skills. In today's dynamic business environment, employees can easily market their skills and abilities. When managing such a workforce, the organization could reduce the burden of heavy training costs; by getting the indented workforce take a share of their training costs. This would improve the return on training investment from organizational point of view (Bach 2005, Taylor 2002). This strategy could prove effective than making employees sign contract to stay with the organization for any particular duration, after training.

**STRATEGY 4: MATCH EMPLOYEE- EMPLOYER INTERESTS**

Gone are those days when the employees wanted organizations to take care of their career growth. Today's workforce is self sufficient enough to do their career management on their own. This awareness requires management to look at retention issues in a different perspective. Today, companies like Dow Chemicals, post vacancies in their internal network forum so that any interested employee within the firm could apply and get preference if eligible. The idea of being able to switch jobs within the firm, prove lucrative towards retaining employees (Gandossy & Kao 2004). If new projects were launched, employees could apply and rank their preferences, project managers would rank their preferences and finally the senior management would decide on allocations.



**RECRUITMENT STRATEGIES ADOPTED BY ENTERPRISE RENT-A-CAR**

Two foremost trends determining the contemporary business environment are globalization and the impact of information and communication technologies. This has resulted in increased unpredictability and dynamism of the business environment, and organizations are focusing on transforming their HR practices, to respond to these challenges (Christensen Hughes and Rog, 2008).

Employee resourcing or otherwise called 'people resourcing' is 'that part of personnel and development which focuses on the recruitment and release of individuals from organisations, as well as the management of their performance and potential while employed by the organisation' (Pilbeam and Corbridge, 2002). Taylor (2002) argue that 'effective hiring and firing, attracting the finest candidates, dipping staff turnover and improving employee performance are essential management functions. They are as significant for a small family business as they are for a major global firm'.

Enterprise Rent-A-Car (Enterprise, n.d), pioneered by Jack Taylor, has car rental services in 66 countries and is presently the largest car rental business in North America with many offices in the USA, Canada, Puerto Rico, the UK, Germany and Ireland. Maintaining high levels of customer satisfaction is a key driver of growth for Enterprise. This paper attempts to explore the key strategies focused by Enterprise Rent-A-Car, as to gain competitive advantage in today's global dynamic business environment, as discussed in the case study available at the website of Business Case Studies (Business Case Studies, n.d)

**A) WORKFORCE PLANNING**

Workforce planning involves assessing future human resource requirements and ensuring that the firm has right number of people, in the right place. Workforce planning involves identifying and addressing the gaps between today's workforce and the human capital needs of tomorrow (Bach 2005, Gandossy & Kao 2004). Workforce Planning has gained immense strategic role to play in an organization, due to many factors such as globalization and open markets, external changes in the labor market, innovative technologies, and when existing staff retire or when they get promoted- leaving gaps which need to be filled, all of which require reviewing service delivery approaches and an analysis of different skill requirements to meet the organizational objectives (Huselid&Becker1998, Tarique&Schuler 2010). Workforce planning offers a planned recruitment strategy optimizing time and cost (CIPD 2004, Warner 2002).

**B) ATTRACTING APPLICANTS**

Enterprise recruits about 1,000 employees into its graduate recruitment programme. In order to create a pool of high quality candidates, Enterprise employs Campus Brand Managers, who are students and who work for Enterprise and act as bridge between the organization and potential applicants. Other actions to attract interested applicants include presentations on the organization, associations with clubs and student organizations, conducting careers fairs and mentoring programs.

Students are also invited to visit the organization and spend time understanding how the company does business and what opportunities it offers. Enterprise makes efforts to ensure that its workforce consists of the cultural and ethnic diversity in the wider population (Harisis& Kleiner1993, Illes 2003, Rowland 2011). Enterprise Rent-A-Car looks out for and values people of all ethnic backgrounds, for the reason that every employee, customer and business partner is important. The organization focus on being an equal opportunities employer.

**C) SELECTION**

Enterprise advertises its vacancies and opportunities through different media such as newspapers, magazines and online websites. To reach out to graduate recruits, Enterprise has developed a committed recruitment brand and website named 'Come Alive', which describes to the potential employees the benefits of working with Enterprise and what all career opportunities available with Enterprise and it also provides a medium through which students can submit their applications. Potential candidates can browse through profiles of Enterprise employees and their career stories. Enterprise's online website and recruitment promotion webpage provides immense information about the Management Trainee role and what the company's culture and values are. This allows applicants to assess for themselves whether Enterprise would fit them. New recruits can enter the business in different ways a) an 'internship' scheme b) Enterprise Graduate Management Trainee programme. Approximately 50% of its total UK and Ireland workforce is recruited via the website strategy.

Selection is the process of identifying the best candidate for the role in question (Taylor 2002). HR managers at Enterprise use standard credentials to match job specifications with candidate's skill set. To screen candidates, Enterprise recruitment managers perform skill – competency match between candidate's resume and organization's job specifications. Candidates then undergo a one to one interview with an Enterprise's recruitment team, followed by an interview with the branch manager. Later, selected candidates are called upon on an assessment day, when the candidates undergo practical exercises, together with role-play, as well as individual and group activities. The assessment day is followed with another interview with a senior manager and then the final selection is made.

**D) RETENTION STRATEGY**

Retaining capable and core competent employees have become a major focus of effective talent management policy (CIPD 2004, Glanz 2007). Recruitment and retention strategies are aimed at lowering turnover rates. Research shows that monetary benefits alone doesn't keep an employee rooted within the organization. Lack of opportunity for advancement has been reported as one of the critical reasons why potential employees leave the organization. Personal and professional advancements provide employees the rooting factor towards organizations ( McComb& Vicente 2007). Employees find career advancements as a motivational factor to improve their value in the marketplace and enhance their own self-esteem. Enterprise offers a good compensation and training as part of their benefits package. But the cutting edge strategy towards talent management is the chance of a prospective career rather than just a mere job. Most employees begin their career as Management Trainees with the prospective progress to become Vice President or General Manager. Employees are also provided with opportunities to specialize in specific areas of their choice such as finance, human resource management, vehicle acquisition, risk management and much more. This opportunity allows individuals/ employees to develop and manage their career growth as and how they progress within the organization.

**CONCLUSION**

Many of the critical global challenges faced by global firms are ultimately related to human capital management or more specifically Talent management. (Somers 1995, Tarique & Schuler 2010) In today's highly competitive service industry, Enterprise must deliver perfect service every time to keep customers satisfied. Its effective talent management strategy helps the organization to carry out its vision, mission and thus meet its objectives (Hughes 2008, Koh 2003, Williamson 2011). Enterprise provides their employees with continuing development and training as they progress up the career ladder.

Talent management is essentially a concern of employees, employers and the society alike. Employers require talent at the right time, at the right cost, in the right quantity. Employees seek prospects of career advancement (Rowland 2011, Tarique & Schuler 2010). Broader society looks for deeper competencies and management practices. Effective and efficient talent management strategies include measures to resolve such conflicts of interests. Methodologies in operations and supply chain management could be effectively adopted toward practicing 'talent-on-demand' which will prove fruitful to all stakeholders involved.

**ACKNOWLEDGEMENT**

The author is thankful to University Grants Commission, India, for granting Junior Research Fellowship, availed during the period of study.

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