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CREATING WORK CULTURE FOR TALENT MANAGEMENT

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ABSTRACT

Organisations know that they must have the best talent in order to succeed in the hypercompetitive and increasingly complex global economy. Talent management, the management of individuals and workforces towards achieving improved performance, is among the most critical components to the success. Creating and maintaining a talent-rich culture is especially important today because talent is difficult to find. According to Mc Kinsey & Company's "The War for Talent", the demand for highly skilled people outstrips supply. This is a challenge so many organisations are confronted with today, and finding the delicate balance between producing results and retaining and engaging employees can be difficult. This conceptual paper presents an overview of building a right culture so as to attract right talent and retain them in the organizations.

Keywords: *Talent management, Performance, The War for Talent, Culture, Retaining.*

I.   INTRODUCTION

Talent Management is a global philosophy that is a key part of supporting each of the elements of the business strategy. Talent management enables managers to engage and motivate employees throughout the organisation. As the existing "war for talent" intensifies and becomes increasingly global, organizations must develop strong talent-management practices that are tightly aligned with business strategy. Successful organisations build talent – management cultures to take advantage of their human capital. They focus on attracting top talent, identifying and developing future leaders, and retaining the best prospects in the high-potential talent pool. This course focuses on developing a strategic approach to managing core talent. Such an approach begins with the development of an employment brand in order to attract the best talent to the organisation, promote the organisation as a preferred employer, and produce superior recruiting outcomes. The complexity of managing employee retention and engagement includes understanding the root causes of talent-retention problems. This paper identifies practices and solutions for increasing the likelihood of top talent remaining with the organisation and becoming its future leaders.

II.   RELEVANCE OF CULTURE

During change and organisational reorganisation, the culture of a company may shift. An organisation may re-evaluate its basic structure and employees may find this disconcerting. In this environment, talent managers need to recognize how relevant organisational culture is to the sustainability of an organisation's mission and send a positive message about the company to recruits and to current employees, helping them understand their prospects for growth, development and promotional opportunities that may exist as a result of change within the company.

III.   CULTURAL IDEALS

Leaders and directors create culture in an organisation by the actions they take and by their focus in an organisation. Leaders also create culture by what or who they reward and by how they allocate the resources in an organisation. Leaders are typically the first to deliver their values and the organisational vision and mission to employees within a company. Talent managers then have a duty to share this message with new recruits, and to continue to share this message with employees as part of the culture building process within an organisation. Employees coming into the organisation may ask questions about an organisation's beliefs, value system, and culture. The talent manager needs to be able to answer questions about culture with ease and clarity**.**

IV.   TALENT RICH CULTURES

HR leaders and talent management professionals help create a positive work culture that encourages people to stay, emphasizes learning and talent development, continually refreshes current talent and attracts new talent. Business leaders who prioritize healthy, talent-rich cultures share the following characteristics:

Value Diversity: Recognizing the importance of diversity-which spans perspectives, backgrounds, ethnicities, religions etc...- Successful business leaders actively seek out and pursue alternative points of view. Understanding that their world view is not all encompassing, they are able to leverage other's perspectives to gain a competitive advantage.

High Level of Transparency: Talent process is visible and people know where they stand. Conversations are transparent and open with both the individual and their employees.

Encourage movement cross-company: While leaders want to have the best talent on their team, they also look for opportunities to cross-pollinate talent across the organisation. They realize moving and stretching is essential in adding depth to the talent pool around them.

Flexible and open to try something new: New is not seen as "frightening" by leaders seeking to develop talent or change the culture. It is seen as a way to implement positive change, challenge the status quo, and learn from the company failures and achievements that result.

Assess, develop, and Coach Talent: To foster talent development, leaders look to evaluate their employee's talents and actively encourage the development of their people through clear, specific, and constructive feedback and training mechanisms.

Move talent based on business need and personal aspiration: For people to buy into the development process there must be a visibly genuine interest shown in matching the individual and their needs or desires for growth with the organisations. Having a true fit between the business need and the goals of the individual will garner greater personal buy-in, result, and excitement.

Assume accountability: They assume accountability for having and delivering on talent plans. Not only are talent plans emphasized as a critical part of the development journey, they should be a part of the fabric of a development-oriented culture. Plans are created, have a follow up mechanism, and encouragement to aid in development and succession planning efforts.

Act as communication champs for talent initiatives: Business leaders at talent-rich culture vocally champion opportunities for their employees to move on and gain experiences that further their skill sets. These leaders proactively seek out opportunities rather than wait on HR to make promotional decisions. This way, in the chess game of the business world, they are always thinking several moves ahead to nurture and bring on new talent.

Personally engaged in development initiatives: Leaders that value rich, diverse talent stay engaged in the process and make it easier for employees to enhance their skills and access resources that can take their careers to the next level. They are committed to developing those around them as well as themselves and make learning a top priority.

V.   STEPS TO BECOME A TALENT- RICH CULTURE

Changing an organisation's culture may take significant time, effort and resilience; however it is not an impossible task. Here are a few best practices business leaders and HR executives can use throughout this transition:

Start at the top: It will be imperative gain support and sponsorship from senior leaders. If they are not living out and exemplifying the culture in the organisation, others may be sceptical of the changes taking place.

Engage employees from day one: Organisations that have systematic on –boarding programs in place often see increased retention, employee engagement and productivity. An effective on-boarding program can help set the tone for the employee and allow them to quickly gain an understanding of the organisational culture. Ensure you are communicating the importance of learning and talent development during this critical phase of the employee's life cycle.

Focus on empowering employees: Employees should be encouraged to try new skills, make decisions and ask questions without feeling as though they will be punished for "making a mistake". Additionally employees should have some influence around what job tasks are assigned to them and understand how it will help them reach their career objectives.

Make continuous learning an organisational process: Create an environment where employees are stretched developmentally. Individual development goals should be documented and people should be held accountable for their development "deliverables". Additionally a regular cadence should be established for providing feedback around these development objectives.

Demonstrate the ROI and value: Most individuals are not going to be willing to dedicate their time and energy in a new initiative until they see the benefit to them. Demonstrate how important learning is to the organisation as well as to the individual. Use your knowledge and understanding of what drives individuals to show them the opportunities offered by the organisation are valuable.

VI.   CONCLUSION

Successful talent management requires a sustained, three-pronged effort to recruit, engage and retain the best talent available. To succeed, a company needs strong, supportive leaders and a caring, innovative culture. True talent management is about more than finding and keeping the right people. It is also about making smart decisions that benefit both the workforce and the organisation. The goal of talent management is to create a high-performance, sustainable organisation culture that meets its objectives and strategic and operational goals.

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