STRATEGICAL APPROACH ON TALENT MANAGEMENT IN THE ORGANIZATION

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Abstract: In today's business, the management focus is shifting from financial capital and technology to human resources, which requires developing new competencies in HR managers. Finding, developing and retaining valuable employees, and integrating these activities into a focused company strategy and policy, is key to achieving the business goals and success of the company.

Numerous studies and publications on this topic show how successful companies not only follow but also improve procedures and norms in human capital management, In today's world, those organizations that themselves, as commodities, are the most attractive in the labor market; organizations that do their best to attract, help develop and retain the best talent at all levels of the management hierarchy.

Organizations are now focused on a new set of strategic issues:

- How to make the recruitment process more efficient and effective, based on competence ("competency based") rather than sorting CVs;

- How to develop managers and leaders, strengthen culture, establish values, and create a sustainable leadership development system;

- How to quickly identify gaps in key competences in order to provide training, e-learning or development programs to fill these gaps? How to use these gaps to hire just the right people;

- How to manage people in a consistent and measurable manner so that everyone is held accountable and motivated in accordance with their performance;

- How to identify high scores and successors of key positions in the organization;

- How to choose training that is adequate, flexible, timely and convenient?

Solving these challenging issues requires creating new processes and systems. They require close integration between the different HR functions and direct integration into business management processes. It is precisely the study of these challenges that is the purpose of this article.

Keywords: Strategic Human Resource Management, Integrated Talent Management, methods to identify talented employees, Competence

1. INTRODUCTION

Attracting and developing talents is one of the most discussed human resources issues in the United States, Asia and Europe in recent years. In order to build a successful **talent management strategy**, an organization must first determine the meaning of the notion of talent for it. The talent profiles are different among the different companies. The so-called "talents" are defined as the most valuable employees of the company. These are people who are willing to learn, to develop and they expect a high remuneration for that. Talents are employees who are functionally and technically competent, they know the nature of other functions in the organization, and they are able to work in a team, whether they are at a management level or an expert positions. There is also the claim that these are the people who bring the spirit of innovation and change to an organization and realize the importance of challenges early in their career. As skilled as top talents in a company may be, they will not be able to achieve high results if they do not work with a team of good professionals.[140]

2. LITERATURE OVERVIEW

Modern organizations are beginning to buy, build and compile systems for assessment, training and competence management, and continuity planning systems. The HR function integrates with the business in real time[141].

Talents - these are the leaders, the good organizers, the excellent managers, the creators and the inventors. There are different definitions for a 'talent':

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[140] http://www.karieri.bg/management/500727_razvivaite_talantite_vednaga_shtom_gi_otkriete/

[141] Talent Management, What is it? Why now?; May, 2006 Josh Bersin, https://joshbersin.com/2007/07/what-is-talent-management/

According to some authors, "talents are people who have the ability to significantly change the present or future performance of an organization through their behavior."

According to the Chartered Institute of Personnel and Development (CIPD), "talents are those individuals who can influence a log-term plan, demonstrating a high level and potential of opportunities."

The concept of Integrated Talent Management[142] has gained popularity over the past five years, and since then organizations have used the phrase to describe the general approach to hiring, developing, managing performance, compensation, development and training plan. The goal is not only to make the human resource function more effective, but more importantly, to create a "common system" for managing people to help the organization respond faster and more effectively to business needs.

The very name - talent management - has appeared long ago, and was originally used with regard to top talent management programs in organizations. Thanks to the concept of the Integrated Talent Management Framework, organizations have gradually come to the conclusion that integrated talent management strategies must be applied to the human capital as a whole. The highly integrated and business-focused talent management strategy directly leads to business results.

In business, unlike arts and sports, we take into account innate talents not to the degree that behavior at the workplace is, which in turn can be learned and improved. It is characteristic for talents that: have the competencies, experience and development potential that the company needs to implement its business strategy. They are not afraid of new challenges and are willing to take reasonable risks in their quest to achieve the goals. They are trusted and respected not only by their bosses, but also by their colleagues at the same level and their subordinates. They are confident in their abilities and they are not afraid to admit if they do not know something or make a mistake. They consistently achieve results that are measurable. It is important that each organization determines, in a way appropriate to it, what is meant by the term "talent" and how many talents it differentiates. The classification of main groups of employees from the point of view of talent management is:

- The so-called 'top-talents' are not just people with tangible results and potential for development. They are an example to be followed by others. Typically, no more than 3-5% are the top talents in the organization.
- Talents - these are the people who are steadily performing above expectations and helping others improve their work. Here are placed people with high potential, which are still under development. The total number of people in this group is about 20-25% of the workforce in the organization. Among these 20% of employees there are those who can immediately occupy key positions. However, there are also those who need a special career development plan to prepare them for a wider range of obligations within a few years.
- Good employees - these are the people who perform according to their expectations of the level of their position, achieve the planned results, without surpassing them and demonstrating only part of the key competences in the middle degree. Such are typically about 70% of employees in the organization
- Employees with unsatisfactory performance - they are performing below expectations and do not demonstrate company competencies to the required extent. If, despite the investments invested in them, they fail to move to the upper group, they should release the place they occupy. Such must be no more than 5% of the employees in the organization. This group is subject to particular attention because there may be "hidden talents" in it. These may be people who, for one reason or another, do not feel at home and are demotivated. If any potential has been identified by an assessment center, it should be verified whether instead of releasing the employee, he/she should not be moved to another job.

3. METHODOLOGY

Talent identification is one of the most responsible activities in the organization. The analysis is made on the basis of what results each employee achieves and what competencies he demonstrates, but also what potential he / she has to develop, what his / her abilities are and his / her willingness to learn new things and to help others learn. Talent's most important feature is his/her strong will and skills to learn and develop. It is important for the organization to identify which employees at all levels meet this condition by combining it with the necessary analytical, technical, communicative skills and creativity. The most commonly used methods for identifying talented employees are:

- Observation,
- evaluation and appraisal;
- 360° Feedback,
- Assessment and development

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[142] The Talent Management Framework: A Modern Approach for Developing and Mobilizing Talent. Bersin & Associates 2010

- centers,
- Specialized questionnaires Methods (for example on the interests and the employees career ambitions) (Questionnaires and Inventories).
- Interviewing,
- Tests,
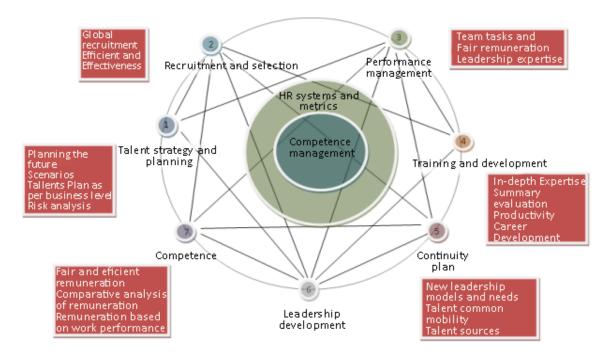- Exams,
- Simulations,
- Gaming,
- Practical tasks.

Fig. 1. Integrated Talent Management[143]

In 2007, Bersin & Associates published their results from the largest research on talent management so far, as a result of which they developed the first Talent Management Framework, consisting of nine areas (Talent Management Functions). The implementation of this approach in organizations also shows that the world is developing - even today, the concepts and best practices in talent management are making progress. **Many of the original concepts remain the same - the others have been carefully added and some features have been renamed**, in order to show how this sphere is developed:
How do we understand the New Talent Management Framework?
Talent management begins with the definition of the talent management strategy in the context of the business strategy. In other words, the talent management strategy should help the organization achieve its business goals.
Recruitment and selection is replaced by the term Talent acquisition. This huge area is very complex and unified Organizations need to assess important talent needs, define performance profiles, search for and select candidates, and then hire people and introduce them to work. The largest related part of the New Talent Management Framework is set in the middle and includes those processes (areas) that interact directly with people at all stages of their Life cycle in the organization: Recruitment, Evaluation, Development and Remuneration. First of all, in this cycle is the Talent Acquisition, whose main task is to provide *Talent Planning*. Whether we "fill" the positions with external or internal candidates, it is important that the cycle starts here.

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[143] https://joshbersin.com/2010/05/a-new-talent-management-framework/

Career management is already at the heart of the framework. Organizations are aware that performance management issues, development plans, continuity management, talent mobility, and leadership development should include a formal and transparent process to help people build their own careers.
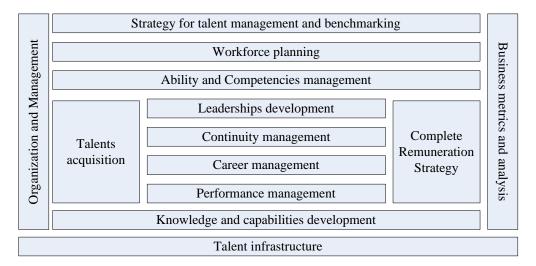

Fig. 2 The New Talent Management Framework[144]

Compensation has been extended to Full Remuneration Strategy. All discussions with clients show that the overall remuneration strateg is the basis for compensation. Many of the larger organizations understand this, and the vice president or overall remuneration manager often has a very complicated work - sometimes by also monitoring the performance management process.

Competence management is renamed Ability and Competence Management. The word ability refers to the individual ability to perform, grow, make sensible decisions, leadership and eventually add value to the whole team. Only the well-defined: ***Knowledge, Skills, Experience, Motivation, Behaviors and Personal Characteristics*** are able to answer the questions: Based on what we recruit? Refered to what we evaluate? And, what we develop to become? Part of this information is contained in the job profiles, which means that they have to be developed for at least the key roles in the organization. see: (Competencies and Competence Models - the Core of Integration of Talent Management).

Workforce Planning is added, too. Continuous monitoring shows that companies with three or four years of experience in overall talent management are redirecting their energy towards workforce planning, which moves the businesses. The purpose of workforce planning is to integrate the process directly into the organization's annual business plan. Based on this information, Talent Management Leaders define the Talent Needs for the next 12 to 24 months and based on them draw: Continuity Plans, Talent Acquisition Strategy and Capability Development Program (Training and Development).

The next four areas are jointly responsible for the development and mobilization of talent wherever needed:

　　　Leadership Development: provides the organization with high-performance leaders to manage it.

　　　Continuity Management: defines for the individual channels the readiness required for the transition (the process is from top to bottom, leading is the position need).

　　　Career Management: Clears out the collaborators' career purposes. (the process is from bottom to the top, leading is the collaborators' need).

　　　Performance management: plays a role of talent assessment (in terms of talent management). Provides results (in terms of activity management).[145]

　　　Talent management is not just a process of integrating many different HR and training practices - in fact, it is a tool that helps businesses. If there is no development, the organization as a whole, and the talent 'stand'.

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[144] https://www.linkedin.com/pulse/building-diversity-inclusion-op-priority-2016-josh-bersin/
[145] http://www.entalentbg.com/images/stories/docs/New_Integrated_Talent_management_Framework_Featured_Article.pdf

CONCLUSION

Talent management is a complex and delicate art. All executives in a company that dared to introduce such a practice must be armed with perseverance and patience. In order for any program targeted to key employees to work properly, a certain amount of time is required, the engagement of all managers, and very strong, sustained support from senior management.

Typically, many companies ignore the need for a specific system to identify the talents they have. To find out who the talents are, companies rely heavily on managers' personal judgment and do not have a structured approach to identifying talented employees. Thus, not always the most valuable for the company people are developed and detained. On the other hand, different staff keeping strategies focusing on the control of certain quantitative measures, such as turnover, are increasingly being developed. Thus, some companies report as a major success the decline in the percentage of voluntarily leaving employees. But it does not account for the fact that this percentage maybe includes the most talented employees who are key to achieving the company's business goals. Therefore, the talent management strategy is the most effective solution for companies facing the serious risk of losing key employees.

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