

INTERNATIONAL CONFERENCE ON INNOVATIVE MANAGEMENT STRATEGIES

7-8 MARCH

Title: Talent Crises: Perspective Challenges in Current Scenario

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Abstract

Talent crises, Attrition Rate, Talent Flight, Talent war and Talent Retention are the buzz words for all corporate houses today. The issues are capturing attentions by academia, industry, professional bodies and government. The problems of above issues are varied in sense, in nature, in sector and in influence over the different service industry, corporate units and business world at large. In fact, the issues and it's challenges needs to be studies separately. The reasons and the root causes must be identified and addressed. High attrition, High turnover, Absenteeism and pouching of employees are results of lack of attention in talent development programmes, as only 73 percent of CEOs spend a fourth of time in talent development programme (Monster.com study). The contemporary scenario needs to provide a customized approach that focuses towards aligning individual needs with the organization's goals. The business performance and market existence can only be possible by the talented and skilled employees who can tackle the situation. Unfortunately the talent of employees is not recognized and utilized by which it results in talent flight and war of talents. Lack of attention in talent development leads to talent crises and becoming a major challenge for employee engagement process in different sectors. In fact the engagement is need for higher levels of firm performance. The studies reflects that only 14% to 30 % of employees are engaged at work.(Theresa M.Welbourne Spring 2007).Keeping these facts in view , the article attempts to address the factors responsible for talent crises and talent gaps between talent engagement and talent development .

(Key Words: Talent engagement, Talent Gap, Talent Development, Talent Crises.)

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Introduction

Talent crises, Attrition Rate, Talent Flight, Talent War and Talent Retention are the buzz words for all corporate houses today. The issues are not only capturing the attentions by the academia, industry, professional bodies and government but becomes challenging day by day. The problems of above issues are varied in sense, in nature, in sector and in influence over the different service industry, corporate units and business world at large. The contemporary scenario demands talent at every aspects of business for survival in the market and to compete with other companies. The business performance and sustenance of business units can only be possible by talented employees. The requisite talent requirement and talent gaps which leads to talent crises needs to be addressed by corporate giants and by the different stake holders of society. This will help the stakeholders to utilize the talent in different job requirements.

Talent Crises and Employee Engagement : The Context

Talent crises and Employee Engagement are like the two sides of a coin. Talent crises leads to poor employee engagement and employee can be properly engaged for different works if they have requisite talents to perform the work. These concepts needs to be reanalyzed in the context of business requirement, industry requirement, academic requirement and administrative requirement of the two major sectors i.e Public and private. Sectorial requirements needs to be identified as per the current scenario. The article attempts to study the talent crises and it's leading impact on employee engagement process .To get a clear understanding and reanalysis of the word talent, talent crises and employee engagement.

The term 'Talent' is defined by dictionary. "Any natural or special gift, special attitude, eminent ability short of genius, persons of special ability, disposition."¹ Talent can be described as an inborn trait or can be nurtured through training. Talent of individual needs to be identified and used for the greater cause of the organization. Talent is linked with reason, intelligence, initiative and interpersonal ability , net- working with people, creativity and innovation, ability to lead people, team spirit and emotional intelligence. Every individual and employee have some talent. The real challenge lies

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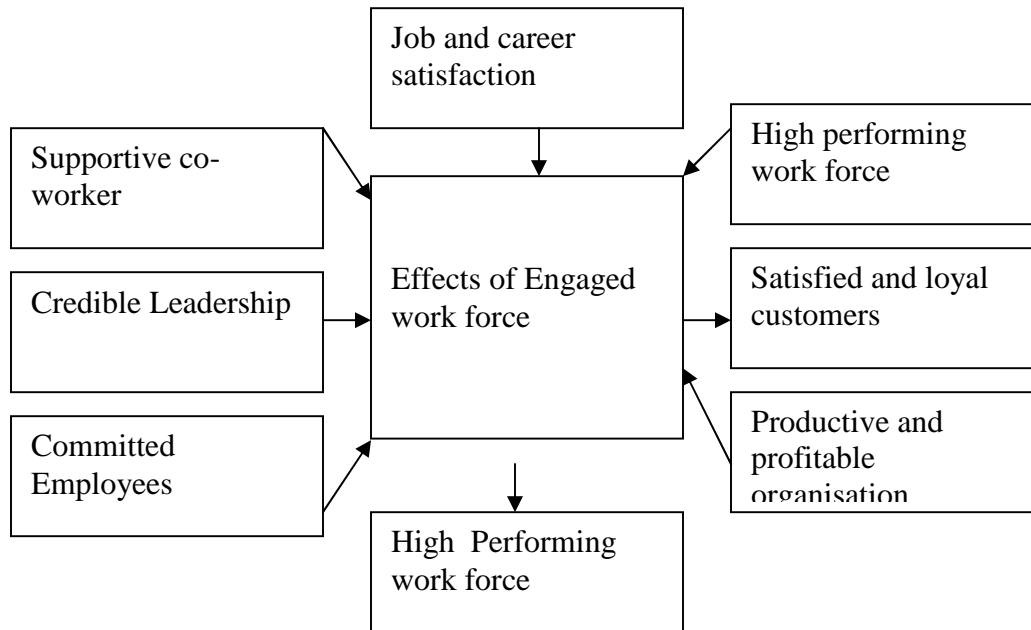
with identifying the talent and utilizing it for organization. The authorities of different organization have the responsibility of locating the talent in available human resources and utilizing it for the achievement of organizational goals.

Talent crises is the effect of non- availability of requisite quality, ability, skills and knowledge in the available human resources. In fact, the available human resources failed to perform as per the current requirement of the organization. On the other words Talent crises leads to talent shortages for specific job requirements. The available resources are not able to give the result as per the required result which leads to talent gaps.(Missing of requisite talents between the available talents). The gap is widened when any new skills, technology, new approach is required by the company. And the talent gap fails to fulfill the need of the company which results in talent crises conditions. Talent crises is a condition and effect of the non- availability to requisite skills in different sectors. These conditions needs to be addressed by the business developers, corporate giants, academicians, government at different levels.

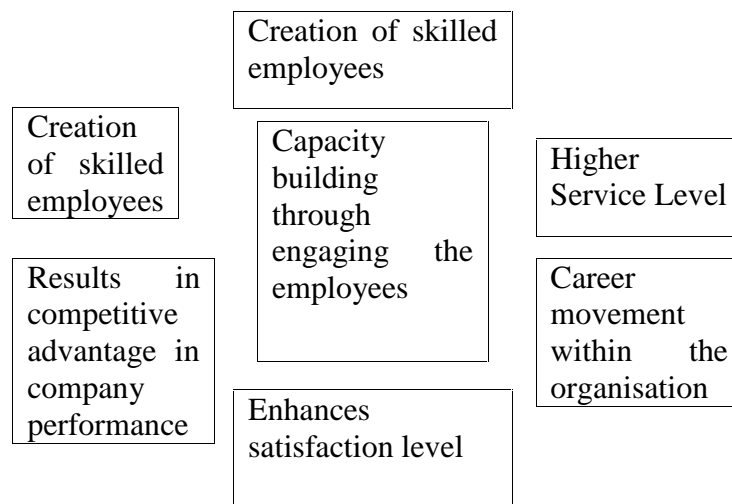
Employee engagement is the booming area of discussion by the human resources practitioners. Are they really engaging the employee or utilizing the ability of the employee is a question for discussion? In true sense Employee Engagement is keeping busy the employee to achieve the targeted responsibility. In fact the engagement is needed for higher levels of firm performance studies estimate that only 14 percent to 30 percent of employees are engaged at work.² Basically employee engagement process will be successful when employees are successfully working in both core and non-core jobs assigned at different levels. Employees' abilities should be identified and recorded by assigning different responsibility. The core competency of the employee may not be limited to the job he/she is holding . The authorities needs to identify the competency of the employee in different areas and related job areas may be assigned besides his/her own work. And the priority should be given for the completion of immediate work requirement and other works will be assigned as non-core activity to the employee. This non- core activities needs to be assigned beyond the designated job responsibilities and aligned with the capacity building process. The capacity building process will create more skilled employees, higher service levels ,career movement within the organization, team spirit , learning ambiance and results as competitive advantage in company's performance. These above three areas like Talent, Talent crises and Employee Engagement should be clearly spelt out by the business developers , human resource practitioners and other stake holders in different sectors. These three concepts are inter related with each other. Thus, the talent of employees should be identified first for the requisite job areas and if this does not match with the expected job area then the crises arises. And the employee should be engaged with the available talent and related platform should be created for nurturing talent as well as keeping the employee engaged for overall achievement. The engaged employees are more productive and work towards achievement of organizational goal.³ In other words employees are engaged by the

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organizations through different platform and engaged workforce reflects result in the following areas.



Source: <http://www.talentkeepers.com/employee-engagement>



Chain effect of capacity building process through engaging the employee.

The re-analysis of concepts needs to be addressed and re- alignment of work to be focused in different levels and different sectors at large.

Talent Gaps between Talent Engagement and Talent Development:

Today's scenario of talent gap is evident from the research talent shortage survey research results by man power group, USA 2012 and 2013. In fact, the world labour market position can be understood by the facts of survey in 2013 are for skilled trade workers, engineers, sales representatives and technicians are in demand. Accounting and finance professionals requirement placed in fifth position where as the management and executive staff are ranked in sixth place to be required by the employers.. Notably, the secretarial positions, personal assistants and office support categories came to ninth position in the survey statistics. In fact, these statistics are opening the platform to identify the reasons of talent gap. Despite of today's high employment rate requirement of employees in different sectors the global talent shortages are growing. And the emerging talent gaps are widening day by day. The fact lies with not only equipping the employees with requisite skills but appropriate skills as per the current need, job requirements, sectorial requirement and professional requirement. The skill trainings must be selected as per the market requirement and degrees must be awarded on the basis of skill acquiring and mastering on the skill. To meet the challenge, companies must rethink how they hire, train and reward their employees, placing those tasks at the heart of their business plans. In doing so they will give themselves an opportunity to address all these separate problems with a unified plan.⁴ Further , these aspects are well spelled by Brian Davis, executive Vice- President of Personnel decisions International (PDI) viewed that “ Talent is not just a valuable asset: it is rapidly becoming the key factor in sustaining an organizations' competitive advantage.!! In fact the key statistics projected by different organizations are the key indicators to address the talent gaps of world corporate scenario at large. By 2025 , the number of people aged 15-64 is projected to fall by 7% in Germany, 9% in Italy and 14% in Japan.⁵ The companies, stakeholders, academicians, government should work towards achieving the average talent requirement for different jobs. Identifying the potential employees will not solve the problem. The stakeholders at different level should identify the potential candidates having basic skills of speaking any one language, writing skills and basic educational level for job requirement. They can be groomed for enriching the talent. Most companies want to identify those who have the potential and quality to take up the job responsibility early on career. Companies invest more on these employees to develop their talents.⁶ The

investment for talent development programmes should include not only the potential employees but also average potential holder to carry them with organization.

Key Facts and Perspective Challenges in India

The perspective challenges are evident from the facts and statistical analysis. The challenges are arises out off lack of monitoring system and implementation of policy at different levels, sectors and programmes. In India, too many small firms stay small and unproductive and are not allowed to die gracefully. On the other hand large profitable firms prefer temporary contact labour and than training workers for a long retention.⁷The organized industry only creates few jobs compared to unorganized industry(which is dominated by small firms).The growth was reflected in unorganized industry jobs in 2009-10.Employment opportunities was increased in construction and Infrastructure building by 70% between 2004 and 2009.The growth of industry depends on the labour force. The labour force must be imparted the job-relevant skills and also preparing and upgrading skills by the formal government apprenticeship training programme. In fact the Act and Rules governing apprenticeship are outdated and rigid from both the perspective of employers and employees. The initiation taken by National Skill Development Mission to impart employment – oriented vocational training to 8 crore people over the next five years by working with state governments are noteworthy. Further , the initiation needs to be taken care by educational institutions. In fact , the professional educational institutions are the breeding ground for the nurturing the talent and giving talent a complete shape. Looking at the facts, market conditions and issues related to talent gaps the corporate houses, academicians, policy makers should initiate the following steps to bridge the gaps.

- Pedagogical gaps needs to be identified for different educational degrees and professional degrees.
- Identification of home talents and utilization for fulfilling greater objectives by the organizations and nation at large.

- Channelising the talent for core activities in talent development programmes.
- Talent planning for specific job areas must be addressed.
- Developing career trellis by creating talent pool and selecting the talents from the same pool.
- Creation and Integration of Talent for multi purpose works.

All stake holder should work for the implementation Talent Management at every level of job structure through which they can give a shape to the future .

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