

Fatima Institute of Management

MBA, MCA, M.Sc. (IT & M)

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INTERNATIONAL CONFERENCE ON

GLOBAL TALENT MANAGEMENT IN THE DIGITAL ERA



Fatima College (Autonomous)

College with Potential for Excellence
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Mary Land, Madurai

GLOBAL TALENT MANAGEMENT IN THE DIGITAL ERA

© Faculty Members of MBA, MCA, M.Sc. IT
Fatima College

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MANAGING TALENT THROUGH INNOVATIVE HR PRACTICES

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An effective 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. An organization that does this kind of effective succession planning makes sure that the best talent you have is trained and ready to assume the position in their career path. Succession planning benefits the employees and it benefits the organization. Managers across the organization are in touch with the employees you are grooming for their next big role.

Four kinds of Talents

Scarcity talents: These talents are in short supply. Their products make the world an easier place to live in (John salk-inventor of polio vaccine; Martin Luther king-pioneer of better race relations and the like)

Surplus talents: these talents are also in short supply. They enrich the world and are characterized as divine luxury (Pablo picasso)

Quota talents include skills and behaviors for which there is only limited demand.

Anomalous talents: These talents are valued by virtue of their impressiveness despite some disapproval (Don Juan: a Machiavellian demagogue)

Why Talent management?

Udai pareek and T.V.Rao at the time of setting the first HRD department in India in 1980 identified enhancing the enabling capabilities of people and integrating development of people as that of the organization as one of the most important principles in designing the HR system. But more specifically, talent management as a process emerged in the 1990s as more organizations started realize that their employee's talents and skills constitute key factor in the achievement of organizational goals. the people priority acknowledges the importance of employees feel secure enough to take initiative and become innovative in pursuing quality, service and customer satisfaction, the issue with most organizations today is that they put tremendous energy, effort and strategy for talent acquisition, spend little time into retaining and developing talent.

Essentials for Talent Management

- Not only a concern of HR department alone
- Talent management to be practiced at all levels of the organization
- It cannot be left solely to the human resources department to attract and retain employees rather must be practiced at all levels of organization
- A talent management system must be worked for the achievement of business goals at strategic level.
- Talent management system at operational level must be implemented in daily practice throughout the organization
- Organizations engaging in talent management and development have strategies for recruitment, training and development, retaining and promoting employees through the organization.

Managing Talent through innovative HR Practices

According to Dr.Sriharsha A.Achar, chief people officer, Apollo Munich Health Insurance HR Professionals should keep in mind that "First, innovation and constant change will be the Second, HR has to move with the strategy of the firm and at the same time be an execution champion.Third, revenue generation and retention management have to be the offshoots of