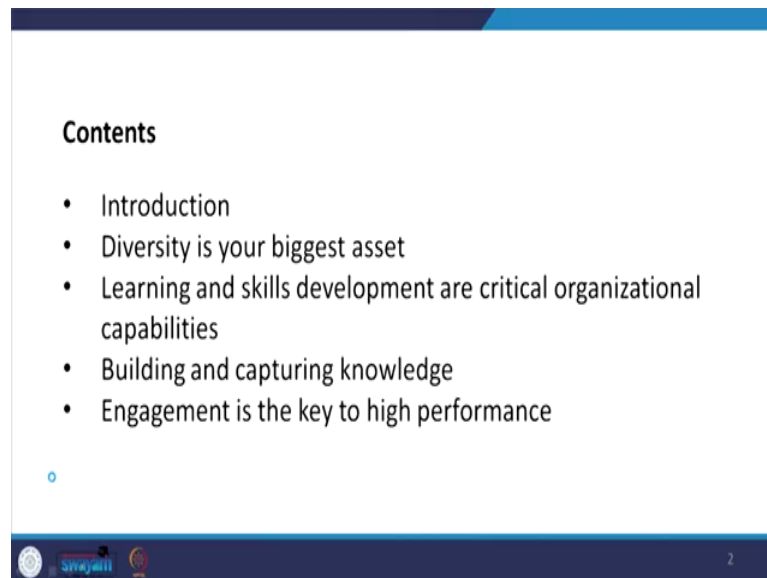**Talent Acquisition and Management**
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Lecture - 58
Talent Powered Organization

Now, we will talk about Talent Powered Organizations. And in the talent-powered organizations, we have the introduction, and diversity is your biggest asset; learning and skill development are critical organizational capabilities; building and capturing knowledge, engagement is the key to high performance.

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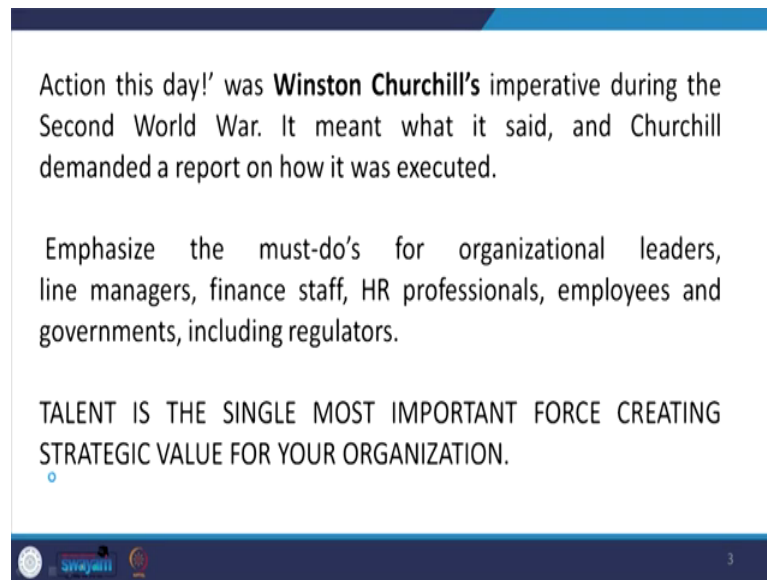
And in this case, first, we will talk about that there was Winston Churchill's imperative during the Second World War. It meant what it said, and Churchill demanded a report on how it was executed. Emphasize the must-do for the organizational leaders, line managers, and finance staff, HR professionals, employees, and governments, including the regulators.

Talent is the single most important force creating strategic value for your organization. And therefore, in that, here you will find what is important, most important, is the human capital of the organization. It is the man behind the machine, manpower. You see that is the highly motivated and engaged, committed, happy your employees will be better will be the business strategy success.

So, therefore, and this has been said that is it is the single most force because getting the money difficult, getting the machine is difficult, get getting the understanding the methods is difficult, managing the minutes that is difficult, right, but managing the man and it is a talented man it is most difficult.

So, every resource you will have, but unless and until that manpower. You can have the best technology, but who will run the technology? Right. And that running the technology that will be decided by these the particular the manpower those who are working in that organization. And here we will find that is the if there are the five core

principles and practices of the talent power organizations and identified as follows that is the executive leadership.

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Five core principles and practices of talent-powered organizations are identified as follows:

1. **Executive leadership – creating the vision –**

Strong leadership involvement in talent management is absolutely necessary to create a talent-powered organization.
Leaders must demonstrate to their entire organization that talent is at the top of their personal agenda.

Now, creating this vision; now, who drives? Like you see, only selecting talented people and not making use of those talented sources what is the fun, right. And therefore, in that case, it becomes important that is a strong leadership involvement in talent management is absolutely necessary to create a talent-powered organization. So, unless and until that development and leadership, the development is not there, right.

So, it will be very troublesome, right, unless you are having that leadership. So, and not only are the leaders not at the top, but their involvement and engagement are there because they will be very small issues also. But when you have given the delegation or the also empower somebody else, and there is not a focus by the leader, then that job will not be done, ultimately dissatisfaction.

So, low productivity and then employee turnover. So, the whole system will process dear friends. It depends on the leader's involvement. More he is involved, concern better will be the results and output is there. So, when we want to create a talent power organization, 100 percent involvement of the leader is required.

Leaders must demonstrate to their entire organization that talent is at the top of their personal agenda, right. So, therefore, in that, here it will be important that is the whatever

is there at the personal agenda that they have to describe. So, here it is the process; it is a complete process that is their focus, leaders focus, and priority; it is not the profit. It is not the only ROI, only ROI; it is the ROI with people, right.

And if it is in their personal agenda, every time we talk about Dr. Kalam, right that how much he was concerned, so his business strategies and goals of the missile, right. But the people the scientist he was so personally taking care of these his the coworkers, that intellectual capital and that leadership involvement that is really becoming the example.
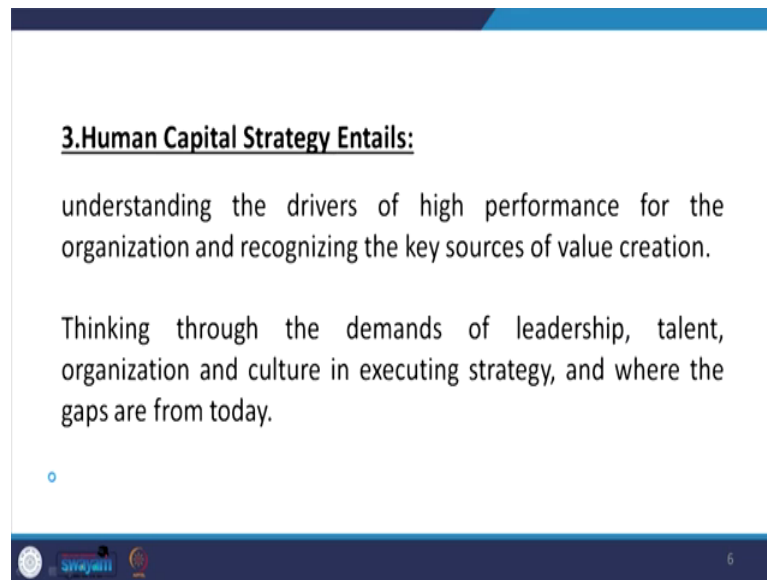
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So, what; a human capital strategy is required to develop. Leaders must demonstrate understanding of the key components of their strategies which depend on developing and using the talent to gain sustainable competitive advantage. So, here they are making the use of, right that sustainable competitive advantage is there, and then this will be developing the talent there, right. So, what their components are important, strategies components are important that we will see in the human capital development is there.

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3.Human Capital Strategy Entails:

understanding the drivers of high performance for the organization and recognizing the key sources of value creation.

Thinking through the demands of leadership, talent, organization and culture in executing strategy, and where the gaps are from today.

So, human capital strategy entails understanding the drivers of high performance for the organization and recognizing the key sources of value creation. These drivers of the high performance, right they are becoming very very important.

And as a result of which you can find that is the, we have talked about the drivers of success and therefore, those these the drivers the factors, the mega factors, which are going for the high performance that is the satisfaction, employee satisfaction, employee engagement, right, and empowerment.

So, therefore, enrichment, all these aspects they are the drivers of high performance. So, the talent, a normal employee may be happy with the job enlargement, may not be the job enrichment. But the talented person, job enlargement ok it may be a part of his job that is fine. But what is he looking for? He is looking for job enrichment. That quality value addition to the job is his first condition so that he can feel satisfied and he can make those changes in the organization.

If you want to take the organization to the next level, then, of course, this value creation key source of value creation differentiation. Who will bring the differentiation in your products? There are 100 competitors in the market. How do you differentiate yourself? That strategy will create value.

I am thinking through the demands of the leadership, talent, organization, and culture in executing strategy and where the gaps are from today. So, naturally, these demands of the leadership and the talent are there, right. So, it will be possible only that is the organization and cultures are again, that organization and culture the practices, building those practices of the nurturing the talent, developing the talent and appreciating the talent.

So, that appreciation for the talent that is the culture. Improvisation: So, there are three factors one is shukarak, that is, you accept; one is sudharak that is what you improve; and one is uddharak that is going to the next level. So, therefore, in that, that is a culture. If you accept it whatever it is there and then you cannot make any change, no change management, but when you go for the improvement, you have one level ahead that is through training and development.

But when? When you are becoming the uddharak, that is the innovation, transformation of the organization. So, talents contribution is there for the transformation in executing the strategies and where the gaps are from today? That is a continuous journey to develop that goal.

It is identifying talent in the segments of the workforce that are most critical. So, what are the different workforces are there that have to be identified, and then they are the highly critical for the execution of strategy today that whatever the strategy is there, they have to define that particular strategy. And it has been mentioned over the next five years, and it will be a continuous process because in the previous session, I have talked about that is about 2050.

So, for an organization, however, it is very, very visual thinking that is we have to plan for 2050. But yes, when you are talking about the strategies and of the business organization, it is not often individual, so we should plan at least for the next 30 years. And in those 30 years, all the predictions, the trend analysis, benchmarking that everything has to be understood.

They recognize the areas of talent that are most at risk from the retirements, right. So, it will not be the same one, and it will be different. So, here what is important? That is the talent they are not going for, that is, to work in an organization till retirement. They will get better opportunities, they will compare, and they will go, but the non-talented people

as a normal employee he may not see the growth opportunities, and then he may continue in the organization.

Either the organization should give to the internal employees to the growth and opportunities in such a way that is there is a retention of the talent. Otherwise, we are saying that is the how big is the employee turnover talent turn over the problem is there in the organizations. So, organizations are required to be very competitive in investments. Shortage of skills, because getting those skilled employees means that organization has also checked that particular employee shortlisted through the talent acquisition process.

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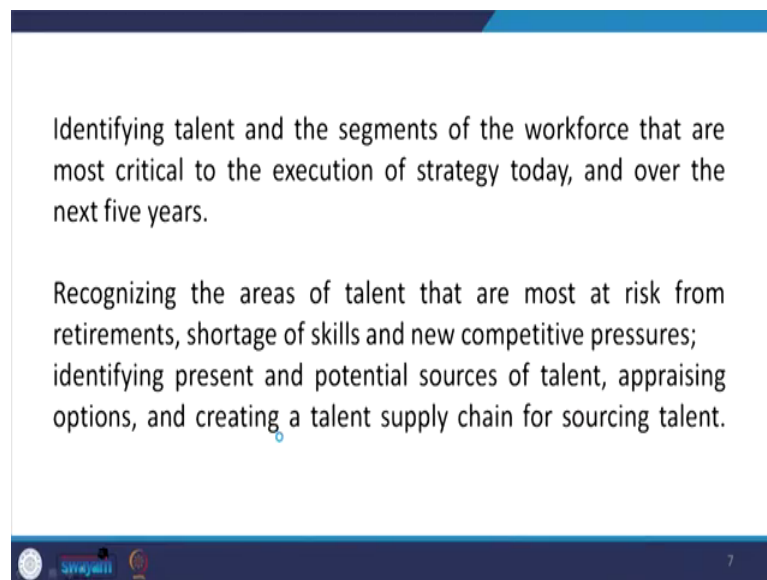
So, that sustainability and maintaining and retaining the talent that will be you have to, see otherwise you will not get this job because of the shortage of the skills. And year-wise year, like here it has been I mentioned for the five years year-wise year you will find that there is a change in the skills and that space of the competitiveness is required.

So, what to do? Identifying the present and potential sources of talent, appraising options, potential appraisals, and creating a talent supply chain for the sourcing talent and, therefore, there should be a continuous chain, chain of the supply of the talent. So, the talent supply chain is becoming the message from this particular slide.

What is required of the organization? Organization requires to develop the talent supply chain, and if they are able to develop a talent supply chain, then definitely the workforce will strengthen forever and again and again. Measuring the value of talent, again measurement is very, very important.

So, whatever we do ultimately, should be measurable. Our contribution is required to be measurable because such a high proportion of total business value is now represented by the human and knowledge capital, human capital, and knowledge capital.
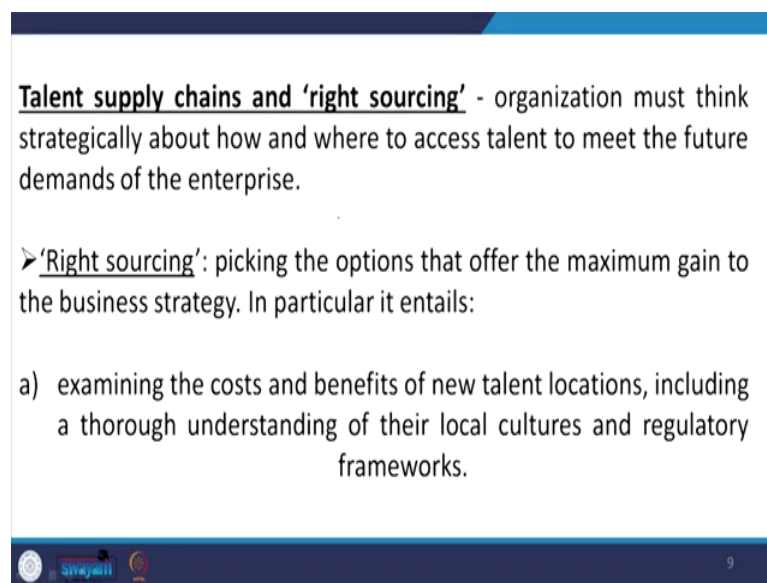
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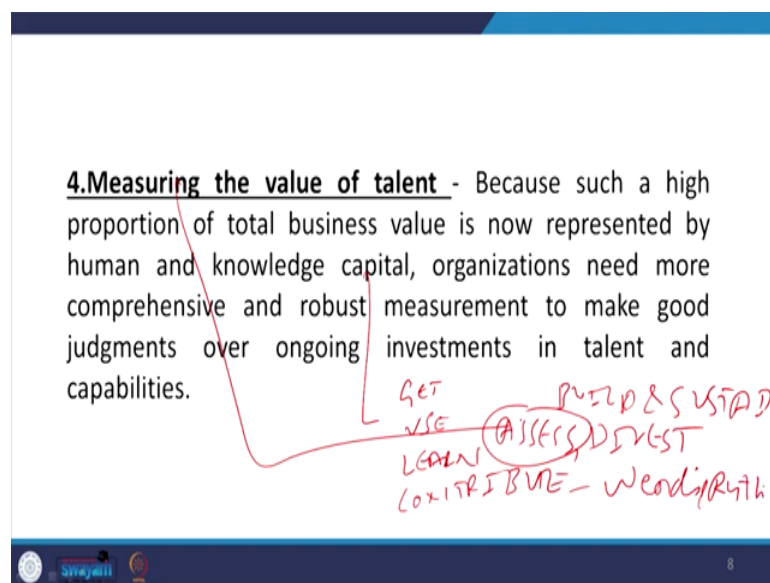
In the knowledge capital, we know how to create. The first and foremost is how do you Get, Use, learn, contribute, build, build and sustain? That is how do you build and sustain that particular responsibility. So, therefore, in that get that knowledge management is the build and sustain, right. And on the basis of the build and sustain, it is becoming your divest.

So, these human capital or knowledge capital get used to contributing build and sustain, right. Assess and divest. Measuring that assessment and divest, this is given by Wendi Ruth, Wendi, and Ruth. So, the creation of the human capital or the knowledge capital in the knowledge management, that is the that will create and making the assessments, is there.

Now, in the comprehensive and robust measurement to make the good judgments, assessment, and then again you will find certain dimensions they are giving more certain dimensions they are giving less output. And therefore, you can make the changes into the investment and there and developing the capabilities because you will assess the capabilities also.

And that definitely they will be; they will be capable, but in the capabilities what is important is this that is you have to make the changes amendments or maybe sometimes redefine, redefine the capabilities are there. So, talent supply chain and the right sourcing. Organizations must think strategically about the how and where to access the talent to meet their future demands of the enterprise; that is the where are these access is there is the talented, right. So, it must be strategically we have to decide.

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If when we are talking about the right sourcing, so hereafter, the assessment basically you have to find out where to access the talent, right for the future demands of the enterprise. So, where to access talent means the right sourcing picking the options that offer the maximum gain to the business strategy, in particular, examines the cost and benefit of the new talent locations.

So, when you say work from home in the corona time, Covid-19, we have seen. What have organizations done? Organizations have asked to work from home, and then they

realized, oh these jobs can these are the certain jobs which can which are supposed to be done from home only.

Why we should hire an office, and they pay for the rent for the office, let them work from home. So, that overhead cost can be reduced. So, many realizations, not realizations in finance, but realizations into the interpersonal relationship are also done. So, in some cases, the divorce cases are increased in some locations, divorce cases are increased because they spend more time with each other and then they realize that they were on the wrong track.

So, therefore, in that case, that is the right sourcing, it becomes very, very important. And in this case, you will find that it is the picking the options later how this the talent locations that is becoming the work from home and then the performance or outputs are there then there will be no problem, and as a result of which the cost can be reduced.

Now, here a thorough understanding of their local cultures and the regulatory fame works that can be found. So, here will be there the see whatever the local culture is there, you know we are talking glocal aspects and in the glocal aspects, we are talking about that if there is any local culture is there that is to be followed.

Second is understanding of more diverse pools of talent, diversification in the talent will be naturally there, and how to access them? Together with implications for the existing sources of talent; so, we have to coordinate, we have to understand.

There are different diverse different scales, knowledge, and there will be different academic backgrounds, there will be the demographic variables, all these types of the issues will be there and therefore, from the existing source of talent we have to identify.

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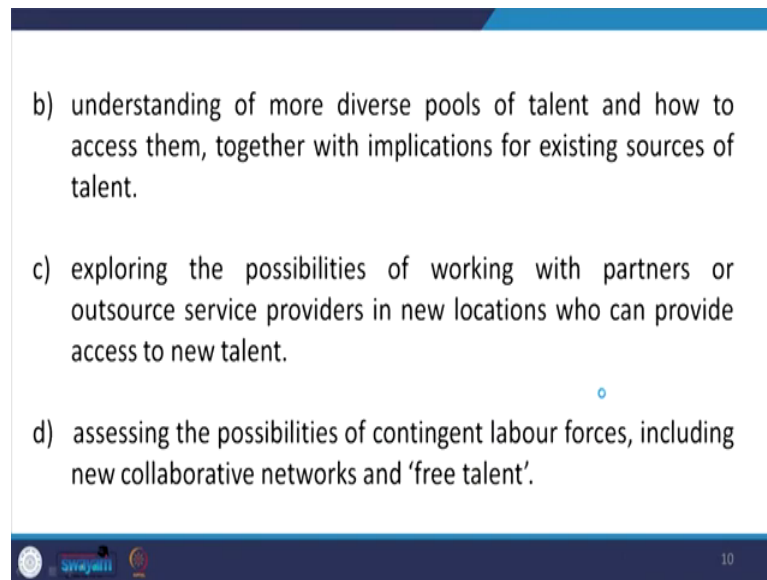
Exploring the possibilities of working with the partners or outsource service providers that were a wonderful session; you might have appreciated that where I have talked about the other than the regular employees, what are the different types of outsourcing employees are there, right. And there are a consultant and all.

So, therefore, in that case, this is what we have to explore. Once we have explored work from home, either we will explore from there are the partners, partners or outsource service providers are there they will do, and in the new locations who can provide access to new talent—assessing the possibilities of the contingent labor forces, that we have discussed there also in these temporary workers.

So, therefore, that is contingent workers. They will make the ease sessions. Including the new collaborative networks and the free talent are there. So, here we will talk about that is how that is the freelancers and those freelancers are talented. Now, that culture is required to develop. Our mindset is to change, and this nation needs to change that mindset.

That is the permanent jobs, one job forever, no skill development, that will not work because if you want the growth, if you want the ROI, then it is very, very necessary that is you are doing the new challenges and learning and development practices, identifying the problems and providing the solutions, and that will be only possible through the freelancers.

Freelancer generations will keep on changing. Those who are upgrading themselves will continue to associate with other partners, right, here. So, who will be the partners? These freelancers can be the partners if they are developing themselves, and that is also the part with the internal employees also. If the internal employees are developing themselves, there is no problem. If they are not developing themselves, then that is becoming the issue.

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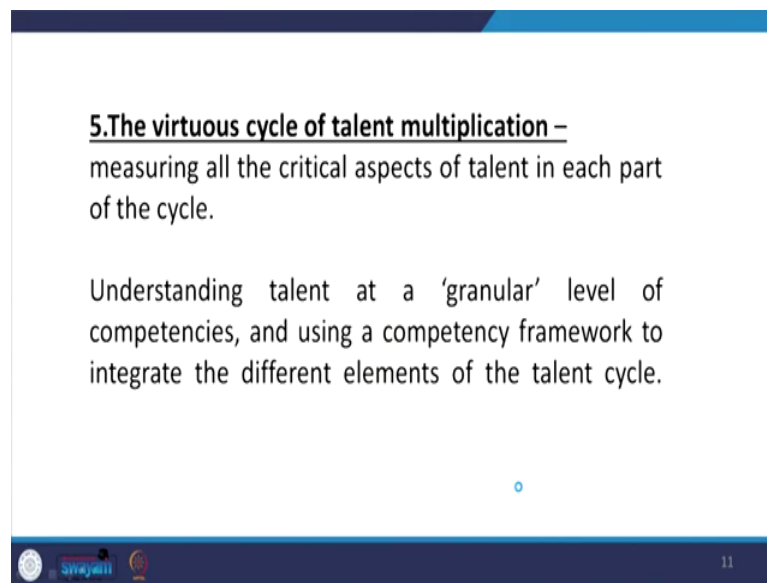
The virtuous cycle of talent multiplication measures all the critical aspects of the talent in each part of the cycle, right. So, it is very, very important that is the all the aspects of the talent that is the whatever we are developing that has to be the seen, and that talent multiplications can be done—understanding talent at a granular level of the competencies and using a competency framework, right.

So, the here it will be that is the whatever the granular level of the competencies are there that required to identify and develop. And using that competency framework to integrate the different elements of the talent cycle. So, whatever the talent cycles are there right, that has to be developed. So, integrating all the processes associated with talent management and the development that is the, it is that association with the talent management and development is required, right.

And which processes? The organizational processes, organizational strategies, organizational goals, individual strategies, individual goals, individuals competency, right, and that is the association is to be there and taking a holistic approach individual and the organization. Whenever the talent is taken as an individual vis-a-vis the organization's need and the talents competency, and when we are taking a holistic approach, I am sure you will also say that is the then the success is there.

It is segmenting the workforce through different dimensions appropriate to the different parts of the talent cycle to provide greater insight and understanding. Whenever we are having these different dimensions appropriation, it is, you know. So, there will be different verticals. So, here in the workforce, they are different dimensions that have to be classified.

Whenever you classify different dimensions right, in the talent cycle, right then definitely you will we will be able to get the greater insight, greater insight for the organization development, talent management, right. So, because talent is with you in the organization, they are the internal employees, and therefore, in that case, if you want to make them the most competent source, and then there it will be only possible whenever we talk about that developing the talent cycle, right from the embryonic, growth, right.

So, it will be like this embryonic. Embryonic means acquisition, acquisition of talent, then there will be the growth, growth of the talent, right. Then there will be the maturity

of that skills and knowledge which we just keep on talking about that is the talent has to upgrade and develop periodically, and then there will be decline. Now, here to make the greater insight and understanding and continuing with the talent cycle what is to be done? And that is to be done through this particular process.
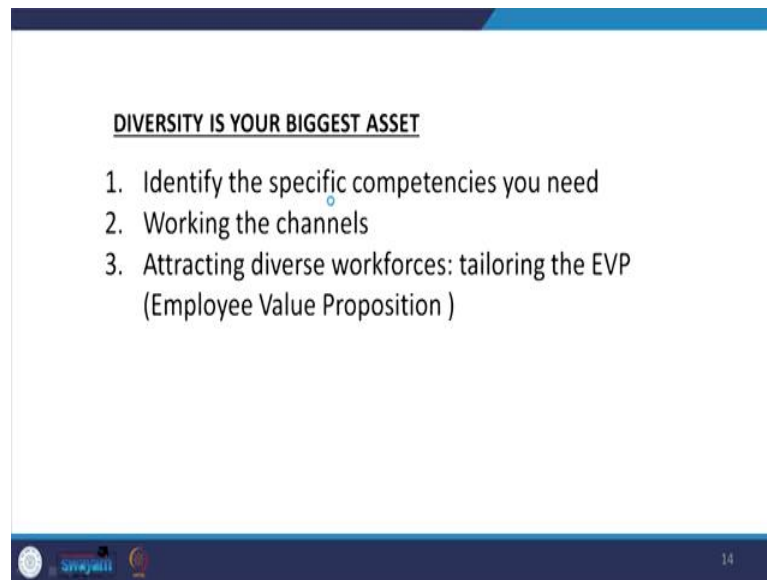
So, this particular process which will be having these type of these aspects, that is we are going the at the growth stage, right. So, before going to maturity and declining again, there is a development of talent. Whenever there is a development of the talent then definitely we will go for the further development. So, dear friends, integrating these processes with working with the organizations and developing the talent that is making the important part.

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So, how are we defining talent? What are the stages? The stages are defining the talent, right, and discovering the talent that is what knowledge and skills they are having, periodically developing the talent, and deploying that talent. So, in this overall talent management process, you must have observed that is this whole process of these talent acquisitions, and management has been covered. And if we talk about this particular type of process, we will have the biggest asset in our organizations.
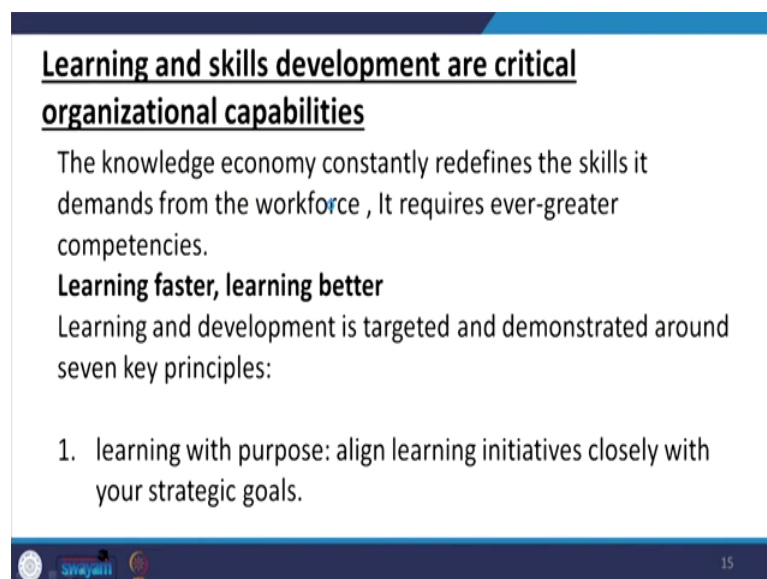
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DIVERSITY IS YOUR BIGGEST ASSET

1. Identify the specific competencies you need
2. Working the channels
3. Attracting diverse workforces: tailoring the EVP (Employee Value Proposition)

So, when you have the specific competencies you need, right, and working with the channels different channels, attracting a diverse workforce, right, diversity. Diversity is very, very important because we talk about the glocal, so global, and local. So, therefore, the employees' value proposition will be distributed at the global level also at the local level also, and then to meet that global need, the diversity of the manpower is very much important.

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Learning and skills development are critical organizational capabilities

The knowledge economy constantly redefines the skills it demands from the workforce , It requires ever-greater competencies.

Learning faster, learning better

Learning and development is targeted and demonstrated around seven key principles:

1. learning with purpose: align learning initiatives closely with your strategic goals.
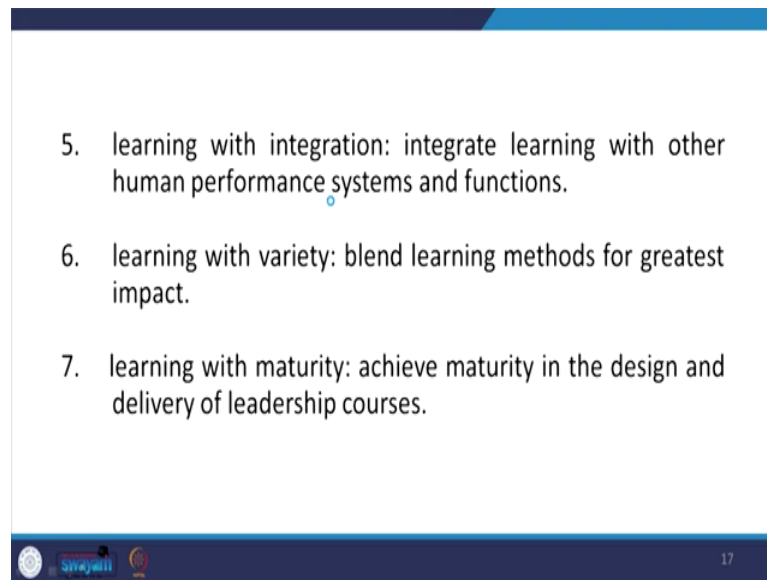
So, finally, we can say learning and skill developments are critical organizational capabilities are there. In the knowledge economy, the readiness of the skills it demands from the workforce and ever-greater competencies. The learning the faster learning is better. Learning and development are targeted and demonstrated around the seven key principles, learning with the purpose, align learning initiatives closely with the strategic goals that we have seen.

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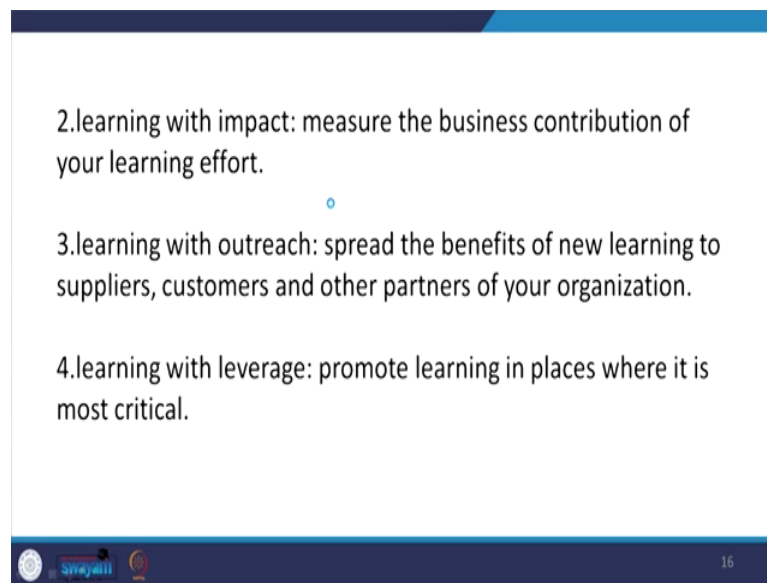
Learning with the impact is a measurement business contribution of your learning effort. Learning with the outreach, spread the benefits of new learning to suppliers, customers, and other partners of your organizations that is the outreach is there. Learning with the leverage promote learning in a place where it is most critical, right.

5. learning with integration: integrate learning with other human performance systems and functions.

6. learning with variety: blend learning methods for greatest impact.

7. learning with maturity: achieve maturity in the design and delivery of leadership courses.

And finally, we can say learning with the integration, integrate the learning with the other human performance systems and functions of the organizations. There will be a variety, blend learning methods for the greatest impact are to be created, and whenever we are creating those these learning methods for the impact, you know, ultimately what is that? That is the impact factor, and with these integrations, we are getting impact.

Learning with maturity finally, achieve maturity in the design and delivery of leadership courses. Dear friends, whenever we are having these steps of the leadership procedure involvement of the leader for the making the talent management process the success, we are developing and creating the value proposition of the talented people, integrating with the organizational strategies and goals.

I am sure that is the whole process from, right from the defining the talent, diversification of the talent, developing the talent, and therefore, talent even separation that whole process will be integrated and whenever it will be reached to the maturity as I suggested, again you will go for the development and then there will be the process of complete talent acquisition and management.

Thank you.