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“Talent Management, its Practices and Antecedents: A Systematic Review”

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ABSTRACT

The most critical challenge for today's organisations is to manage their pool of talent effectively. The managers need some strategic moves and practices to acquire, develop and retain the key employees. Despite the fact that acquiring and managing high performing talent has gained a lot of attention from academicians and scholars, it still has several questions unanswered. The dimensions like specific definition, practices, factors and its outcomes are still not clear. This paper is an attempt to advance our knowledge about various aspects relating to managing talent by corporations. The definition, framework, practices and predictors of talent management are covered in the study based on previous domains of talent management. The conceptual study is conducted to cover the gap in existing literature. The study is based on secondary research related to talent management, its practices and various antecedents. The methodology followed is to have a systematic review of existing literature relating to the TM field.

Keywords: Talent, develop, retain, employee branding, competitive



1. INTRODUCTION

In a turbulent environment of today, organisations need to own a specific kind of competitive advantage for surviving in the market. Some organisations focus on having an edge on the basis of their product, some on the basis of their pricing strategies or the resources owned. But the most important factor not to be missed is human resources. Every organisation owns several kinds of resources to sustain and manage in the competitive markets. But amongst all the factors, human capital is considered as the most important of all. This creates a situation of war talent in the market as every organisation aggressively tries to acquire the best talent and transform them into an asset. Thus talent management is the need of the hour for growing in the dynamic business scenario. This situation of talent war leads to development of a new domain of talent management for both academics and managers. The paper related to talent management was first noticed more than two decades back in management literature and since then it has become an important managerial and organisational topic of debate for academicians and scholars (Lewis and Heckman, 2006; Boudreau and Ramstad, 2007; Collings and Mellahi, 2009; and McDonnell, 2017). There is a need to move from old standardised functions of HR to more specific and differentiated approaches of talent management. This shift towards differentiated HR practices is derived from the resource based view approach, which considers valuable, inimitable and rare human resources as long and high performers (Barney, 1991 and Wright et al., 1995). It has become the most challenging task for the managers to identify and retain talented employees for a long duration of time in the organisation. But this is the most difficult task for organisations due to the huge gap between talent demand and its supply in the labour market.

This domain of HRM is not new but it gained popularity in the past few years. It has become the hot selling topic due to several changes in the internal and external environment of the organisations like demographic changes, shifting from product to knowledge oriented economies, balancing between work and personal life etc. Despite the attractiveness of the construct, the research is not that vast. Talent management helps in attaining an edge over our competitors but due to changes in various demographic factors, socio-economic factors, globalisation, and technology advancement, the management of human capital is becoming critical and challenging (Calo, 2008; Tarique and Schuler, 2010 and Groves, 2011). Thus talent management helps in getting talented people onboard and helps them in developing their potential to the full along with achievement of organisational goals. The management of high performing talent is the most crucial and challenging task for any organisation. In order to have sustainable growth it is important to effectively attract, identify, develop, engage and retain those employees who create a value for the organisation (Scullion, Collings and Caligiuri, 2010 and McDonnell, Hickey and Gunnigle, 2011). The implementation of a talent management system has an



influence on overall organisational outcomes as well as on micro outcomes such as employee performance and attitude. Some studies emphasise the creation of a ready to use pool of talent for pivotal key positions but some argue that talent needs to be identified at every level irrespective of their position (Boudreau and Ramstad, 2007 and Collings and Mellahi, 2009).

2. REVIEW OF EXISTING LITERATURE ON TM

One of the most challenging tasks for the companies in today's competitive business world is to acquire and retain the high performers. In the last few years many researchers are trying to provide the ways for attracting, developing and retaining talent in the organisations. But despite the increasing scholarly attention, many questions are still unanswered which are related to how and why talent management (TM) is devised, implemented and developed within organisations. Though there is existence of many descriptive studies for TM but still no two studies agree to a single definition of TM. Based on the review it is challenging to define TM due to the existence of confusion among terms, talent management, human resource management, succession planning and talent strategy (Lewis and Hackman, 2006). According to Iles (2010) there are four viewpoints of talent management which are, inclusive, exclusively person focused and position focused and lastly a social capital perspective. An inclusive approach suggests including every employee eligible for implementation of a talent management program whereas an exclusive one differentiates key performers from average and low performers. The last category focuses on different individual factors responsible for talent management. Some consider all the terms as different while others use them interchangeably. TM is defined in literature as the process of attracting, developing and retaining the right employees (Pascal, 2004; Latukha, 2015 and Schuler, 2015). It is also defined as a new mindset required for effective succession planning to manage every employee for performing to the best of their potential (Creelman, 2004; Heinen and O'Neil, 2004; Redford, 2005). Talent can be studied with a context specific approach. In an external context, TM practices are framed in relation to various macro level policies implemented by a country whereas in organisational internal context, TM practices are framed according to the industry needs, employee needs and composition of workforce (Gallardo-Gallardo et al., 2019).

Based on literature review, following definitions are included for talent management:

- ❖ It is a result oriented approach by which organisations forecast and create human capital based on their organisational goals (Cappelli 2008b).
- ❖ To provide sustainable competitive advantage, organisations focus on the identification of key positions, the creation of a talent pool of high performers and the development and retention of a



differentiated human resource system for filling these positions to ensure commitment to the organisation (Collings and Mellahi 2009).

Thus a systematic approach is followed for attracting individuals, identifying talent from the pool of employees, developing their potential, working on engagement and retention of high potential individuals generating high value to an organisation. Despite the vast number of studies available and definition given for TM, there lies a gap in having clarity for the definition and meaning of talent management. There are different viewpoints for talent management like for some it is the same old HRM function but managing employees at a faster rate like planning, recruiting, selection, directing, developing etc (Heinen and O'Neil, 2004 and McCauley and Wakefield (2006). While others consider it just the creation of a pool ready stock of talent similar to succession planning and human resource planning. There is diversity in meaning and specific boundaries of talent management domain. Due to disagreement in the meaning, definition and practices of TM, it is becoming more difficult to analyse. No single study encompasses all the core activities of talent management through one model or framework (Lewis and Heckman,2006; and Collings and Mellahi,2010).

3. IMPORTANCE OF THE STUDY

This particular field of human resource management needs more attention as it is still in its infancy stage. The current research mainly focuses on the definition and basic terms relating to talent management. There is a need to have more systematic research on talent management domain but despite the fact, it is facing a shortage of both theoretical and practical knowledge development by scholars (Most of the research is primarily conducted in the U.S.A. and we can find their influence in the studies related to talent management. But the research is still lacking in other parts of the world especially India, where there is huge availability of talented employees. Hence there is lack of empirical evidence to conclude talent management and its antecedents. The present study will provide an enriched source of practical and theoretical knowledge to managers.

4. OBJECTIVES OF THE STUDY

The study aimed to provide insightful knowledge into the less explored area of TM by having systematic literature review of existing articles. To investigate the unexplored dimensions of TM, an attempt is made to contribute to the future research enquiries. The paper provides an insight into various definitions, practices and predictors impacting TM process



based upon the existing work of different researchers. From the literature review of existing conceptual and exploratory studies, the paper further demonstrates some of the gaps that exist in this particular field of knowledge.

5. TALENT MANAGEMENT PRACTICES

The traditional HRM is moving from a specific inclusive approach to a more exclusive and differentiated approach for each employee. This change will be adopted with the help of a talent management system. It differentiates talent according to their performance and provides implementation of practices for a selective group of people. Talent management has its origin from strategic human resource management by combining HR strategy with business strategy. It implies the relationship between investment in employees and organisational outcomes. It may be considered as a solution for modern HR challenges faced by organisations in achieving efficiency. The strategies related to employee attraction and retention is a part of the talent management system (Collings and Mellahi, 2009). Some scholars identify performance management, identification of training needs and rewards. Lathukha and Selivanovskikh (2016) conducted their study based on three TM activities which are talent attraction, development and retention processes. Lewis and Hackman (2006) identified selection, recruiting, performance management, and compensation administration. "Talent management" follows an integrative approach by combining a set of HR practices, such as recruitment, selection, development and performance appraisal (Hilton, 2000; Fegley, 2006) aimed at increasing the HR capacity of the organisation. Oehley (2007) identified six talent competencies such as attraction and recruiting talent, developing others, building and maintaining positive relations, providing meaningful and challenging work, fair remuneration and rewards, and work-life balance. Cappelli (2008) developed a framework for 'talent on demand' for controlling the gap between demand and supply for talented personnel. Ulrich and Ulrich (2010) identified six strategies for the development of internal talent such as buy and borrow strategies, building, bounding, bouncing and binding of key performers. Stahl et al. (2007) claimed that a healthy balance between personal and professional lives, personalised career plans, highly competitive compensation and creating and delivering a compelling employee value proposition are elements of successful talent management. Thunnisen (2013) identified three main practices of attraction, development and retention based upon extensive literature summary from all databases. Kontoghiorghes (2015) identified two core activities under the scope of TM i.e. retention and attraction of talent. Tafti et al. (2017) classified various talent management strategies into three practices, talent acquisition, talent development and talent retention. The talent management activities considered were displaying a talent management mindset, attracting and recruiting talent, identifying and differentiating



talent, developing others, building and maintaining relationship, providing meaningful and challenging work, remunerating and rewarding fairly, and lastly managing work life balance whereas attraction, development and retention activities were also stated as important talent management activities (Maurya and Agarwal, 2018). According to Yildiz and Esmar (2022), there are seven core talent management activities which are planning, identification, attraction, acquisition, development and retention of talent. The study also concluded that talent planning, development and retention are the most focused strategies for talent management. Abdullahi et al. (2022) identified talent recruitment practices, training and development practices and compensation practices as effective practices for talent management.

6. ANTECEDENTS OF TALENT MANAGEMENT

The influence of various factors can be understood after analysing the strength, weakness, threats and opportunities specific to any corporation. According to Budhwar (2003), openness to performance evaluation systems and existence of mutual trust between superior and subordinate, have an impact on effective TM implementation in organisations of a developing country like India. Cappelli (2008) considered the main reasons for failures of talent management include mismatches between supply and demand and having too many employees, leads to layoffs and restructurings, and on the other hand, having too little talent leads to talent shortages. The change-driven dimension was found by the earlier conducted exploratory study to be a strong predictor of talent retention (Kontoghiorghes & Frangou, 2009). Collings and Mellahi (2010) categorised various factors available into several categories: economic, technological, environmental, political, legal and social factors. Festing et al. (2013) predicted three factors, employee rewards, working environment and top level commitment towards their employees. Gelens et al. (2014) conducted an empirical study to investigate the relationship between organisational justice and Talent Management practices. One important factor which is not explored much in literature is impact of intrinsic rewards on employee retention, career success and satisfaction (Bhatnagar, 2007 and Tymon et al., 2010). Kontoghiorghes (2015) investigated the impact of organisational culture and employee attitude on talent attraction and retention. Tafti et al. (2017) identified and classified several challenges and success factors for implementing talent management into eight categories. The challenges were structural challenges and barriers, environmental challenges and barriers, behavioural challenges and barriers and managerial challenges and barriers whereas factors responsible for success were structural success factors, environmental success factors and managerial success factors. Another important factor identified by Maurya and Aggarwal (2018) is employer branding as it helps in attracting good candidates in the organisation. Davern (2021) explored the role of employer branding in having



effective talent management, which in turn helps in enhancing employee commitment levels in the Irish hotel industry. These were the antecedents based upon the extensive study of existing research relating to talent management. The factors identified are country specific economic, social, Technological, environmental and legal factors; trust between superior and subordinate, organisational culture, organisational justice, employer branding, employee attitude, and role of intrinsic and extrinsic rewards.

CONCLUSION

The main aim of conceptual study was to bring clarity to the narrow and uni-dimensional literature of talent management. The academic literature related to talent management has grabbed huge attention. The scholars, organisations and academicians are focusing on developing and implementing talent management strategies. From the review of literature we can say that talent management has evolved, but it is still struggling to get a concise definition. There is a lack of empirical studies relating to talent management and its practices. As opposed to empirical studies, there is a high existence of conceptual studies on talent management. One important point to note here is that these conceptual studies are more focused on describing the meaning and basic framework of talent management but failed to explain more diverse terms and related concepts. The existing body of knowledge is unable to develop a measuring instrument for the construct. We can conclude that the field is growing from infancy but it will take a long time to reach adolescence. The literature of talent management seems to be unidirectional and narrow in terms of covered concepts. This study provided meaning and definitions of talent management derived from literature. The paper also then identified various practices of talent management but the core activities were attraction, development and retention. There is a need to study talent management from a new perspective so that it can become a major contributor in the field of HRM. Also most of the studies considered talent management for key employees only but only a few have regarded it necessary for all employees. There is no single universal model or framework suggested by literature that can be implemented by organisations. Thus every organisation needs to frame and use their own set of practices for managing their key talent. Based on our study we can conclude that there is more hype about TM, but in reality we still need more clarity and understanding on what happens in practice.



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