



Talent Management



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About the Tutorial

The term **talent management** refers to the commitment of an organization to hire, manage, develop and retain the talented employees to flourish. It comprises all the processes and systems that are linked to retaining and developing an effective and superior workforce.

This tutorial explains the importance of talent management and discusses the various methodologies, processes, and benefits related to talent management.

Audience

This tutorial is designed primarily for Human Resource professionals and managers, those who want to understand how to manage talent in an organization. Professionals, especially HR managers, regardless of which sector or industry they belong to, can use this tutorial to learn how to use Talent Management in their respective project environment.

Prerequisites

The readers of this tutorial are expected to have a basic understanding of the complexity of Talent Management and the strategies to manage the talent of the employees of an organization.

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1. Talent Management – Introduction

Talent means aptitude, skill, or the ability to perform a particular work or job. According to the lexicon of management, talent refers to identification, inculcation, utilization, and retention of a set of skills or abilities of the employees in the interest of the organization.

What is Talent Management?

Talent management is an integral part of human resource management. Talent management can be defined as a deliberate approach implemented to recruit or hire, develop and retain people with required aptitude or skills to meet the present and future goals or needs of the organization.

It is the creation and maintenance of a supportive and pro-people organizational culture. Talent management is, therefore, the commitment of an organization to recruit, develop, retain the most talented and qualitative employees available in the job market.

Talent management has become almost an inevitable management process in modern days. Due to tough competition in every sphere of business world today, organizations are vying for the best people from the job market.

However, attracting the best talent from the job market is not everyone's cup of tea. It requires a lot of competence, expertise and experience on the part of the organization to recruit the best in the industry. Major part of the Human Resource Department is devoted to talent management, which is mostly dedicated to the purpose of recognizing, sourcing and poaching best talent.

2. Talent Management – Importance

Talent Management starts with identification of the appropriate skilled people required for the organization and then there is proper selection of people with requisite potentials and skills in desired job.

After identification and selection of the right kind of people, Talent Management implements competitive compensation that may include attractive pay-package, periodical increment, health insurance, paid leaves, etc. for the employees. The selected workforce is provided with training and regular refreshment programs so as to match the emerging requirements of the organization.

Significance of Talent Management

The basic purpose of talent management is to recruit, develop, and retain best talent in the organization. The HR Department always endeavors to ensure that employees with the right skills and qualities stay with the organization for a long time.



The most important functions of Talent Management are as follows:

- Establishing a high-performance workforce.
- Attracting individuals with high potential and retaining them through proper training and refreshment.
- Increasing the productivity of the organization.
- Proper time management, as untrained and unskilled workforce lead to wastage of time and commitment of errors, which is not cost-effective.
- Retain talented and high-performing employees.
- Ensuring growth and innovation in the organization.
- Developing skills and competencies in employees.

A requisite pool of qualified and talented employees can simplify the process of achieving the organizational goal and help focus on issues that really matters in the interest of the organization. Therefore, the overall purpose of talent management is to maintain a skilled and efficient workforce for the organization.

In modern-day organizations, the importance of talent management is second to none. Unless an organization has the required talented workforce, it cannot succeed in attaining its goal even if it possesses other factors such as natural resources, infrastructure, and technology. In fact, it is people who take an organization to its next levels of success.

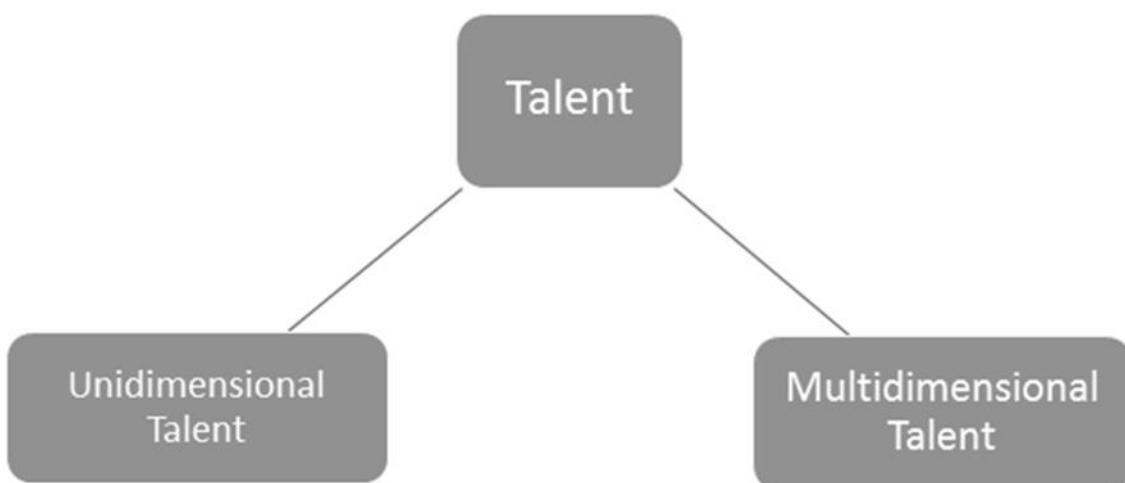
3. Talent Management – Types

Talent management includes within its fold those individuals who can make a difference to the organization's goals, either through their immediate contribution or in the long run.

Talent is a composite state made up of various elements. An Individual is said to be talented when he/she possesses or acquires the following elements.

- Skills, knowledge, intelligence, and experience
- Ability to learn and grow
- Judgment, attitude, character
- Perseverance and self-motivation

Talent is a set of unique abilities possessed by individuals. There are two types of talent found in an organization. They are **unidimensional** and **multidimensional**. Both types of talent have the same objective, however, with different perspectives.



Unidimensional Talent

In an organization, we observe that some employees are best in a particular skill and ability. For instance, some employee may be best in administration, some of them best in sales, while some employees may be best in their respective functions. When individuals possess a singular talent in any particular field, it is called unidimensional talent.

Multidimensional Talent

On the other hand, in an organization we also observe that employees are adept at multiple skills and abilities. For example, one employee is best in administration sales, accounting and production at a stretch. Such an employee is said to possess multi-dimensional talent.

Multi-dimensional talent is much sort after by organizations. Every organization seeks to retain employees with multidimensional talent as they prove highly beneficial in bridging the gap between organizational objectives and goals.

Skill and Knowledge as Defined in Talent Management

Skill and knowledge both are the abilities of individuals. Knowledge is information-based and skill is the ability to perform a particular task in the required time frame.

Knowledge: It is the theoretical and practical understanding of any subject. It provides the foundation to gain skills on any subject or action. For example, an employee having good knowledge of English language and grammar may not be able to speak in good English, because communicating in English is a distinct skill.

Skill: One can develop skills through experience, training, and continuous effort. For example, an employee can develop communication skills while continuously practicing and communicating with colleagues or subordinates.

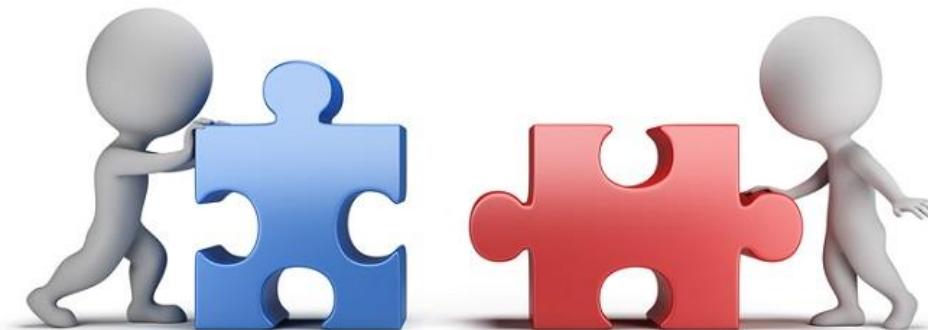
4. Talent Management – Talent Gap

In this chapter, we will discuss what is talent gap and how the HR team applies the methods of Talent Management to fill this talent gap.

What is Talent Gap?

Talent gap simply refers to a lack of skilled personnel in an organization. Every organization occasionally faces the tough issue of talent gap. The HR Department makes an all-out effort to fill this gap through various methods, most of which are discussed in subsequent chapters of this tutorial.

Persistent talent gap is likely to hamper the growth and development of an organization. It also has a negative impact on the employees' motivation as they feel demotivated due to lack of talented people to look up to for necessary instructions and advice to work effectively.



When an organization is fraught with talent gap, it performs rather poorly in every respect. This is when HR managers step in to fill the gap by recruiting talented people to work in the organization.

How to Fill the Talent Gap?

To fill the talent gap in an organization, the HR Department needs to follow certain basic steps. It helps in working out solutions to deal with talent gap. Following are the steps to address talent gap.

- Know the Knowledge, Skills and Abilities (KSAs) required for the positions or vacancies.
- Identify the areas where proficiency needed.
- Look for persons with required KSAs within the industry or market.

- Select the right or deserving candidates with required proficiency.
- Identify the skill gap of the candidate to the position.
- Devise plans to mitigate the skill gap.
- Provide training and refreshment to the newly-hired employees.
- Roll out professional development plans to help employees succeed in their role.
- Periodical assessment of individual performance and identify the areas where extra training or specialized attention is required.

A continuous alignment between organizational needs and employees' performance is essential in meeting the goals of an organization.

It is found that talent gap has a moderate-to-high negative effect on business. It also reduces competitiveness and productivity. It hampers the turnout rate and reduces employees' morale in an organization.

The HRD needs to take strategic steps to reduce talent gap to a negligible level so as not hamper the productivity of the workforce.

Strategies to Reduce Talent Gap

Following are some of the strategies that can help reduce the talent gap in an organization:

Develop a Culture of Talent Development

Culture is the environment for people at work. Every organization has its own culture. Culture in an organization includes the norms and behavior that outline its shared values. Managers need to build and maintain an effective culture for the larger interest of the organization.

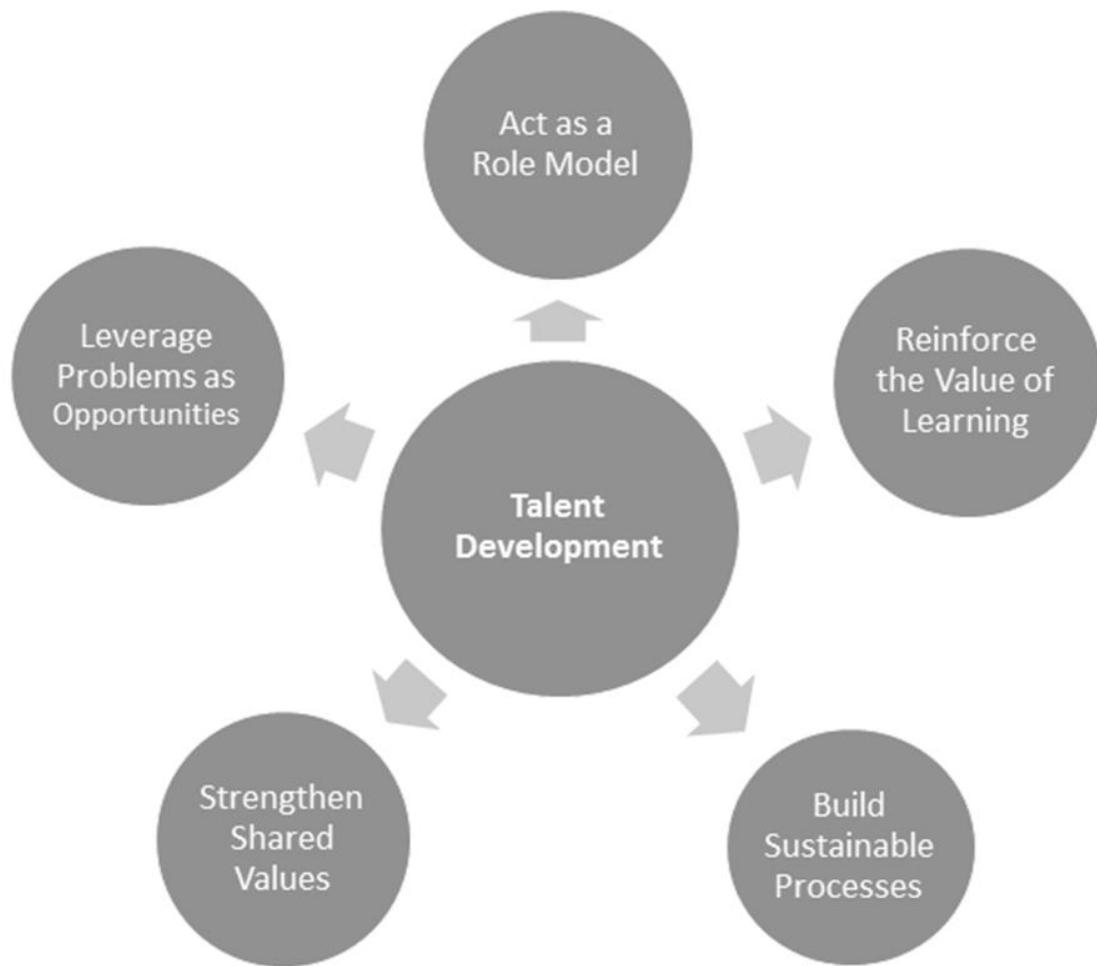
Organizational culture should be so nurtured that it will facilitate to retain, sustain, and grow talent.

Act as a Role Model

Be transparent about your own needs to learn, develop and share. Embrace openness. Leaders are never more powerful than when they are shown to be learning.

Reinforce the Value of Learning

Go beyond the preliminary conversation about goals. Ask employees what they want to accomplish and what they feel their gaps are. When someone completes an assignment, celebrate both the outcome and the learning, especially if the assignment wasn't completed smoothly. Reinforce shared values.



Build Sustainable Processes

Managers should coach and develop their people. Every employee knows what areas they need to improve, and for those with particularly high potential, career tracks should be developed that give them a sense of a sustainable relationship with the organization.

Strengthen Shared Values

Every employee should be able to connect their daily work productivity and responsibilities to the values of the organization. They need to understand the job and the reason for completing the job successfully.

Leverage Problems as Opportunities

Problems in the workplace should be seen by employees as opportunities to develop their skills and hone their talent for future performance. Learning the causes and stresses inherent in the problems can be helpful for both the organization and the employees.

5. Talent Management – Benefits

Talent management refers to the skill of attracting and nurturing highly skilled employees, integrating new employees, and developing and retaining current employees to meet the current and future business objectives. It is also known as **Human Capital Management**.

Human capital management involves the following important processes:

- Sourcing, attracting, recruiting qualified and skilled people
 - Managing and defining competitive salaries
 - Training and development opportunities
 - Performance management processes
 - Retention programs such as promotion and transitioning



Benefits of Talent Management

Talent management is integral to modern businesses and is one of the crucial management functions in an organization. Here, we have listed down the major benefits that Talent Management has to offer:

- It helps the organization fulfill its vision with the help of efficient and promising talented people.
 - Talent management also assists the organization to build a talent pool comprising a list of talented people to meet future exigencies.

- It makes the organization more competitive and progressive.
- It paves the way for future leadership.
- It helps automate the core processes and helps capture data for making better decisions.
- Automates repetitive tasks like creating salaries thereby releasing time and resources for making strategies and more critical decisions.

Benefit for Organization

The following points explain how talent management can be beneficial for organizations:

- Enhances individual and group productivity and capacity to compete effectively in a complex and dynamic environment to achieve sustainable growth.
- Assists in hiring quality workforce.
- Establishes better match between jobs and skills.
- Helps retain top talent thereby reducing the cost of hiring new recruits.
- Helps in understanding the employees better.
- Keeps employees engaged constructively.
- Effective use of available man-hours.
- Helps develop leaders for tomorrow within the organization.
- Helps in evaluating employee's readiness to take up new roles.

Benefit for Employees

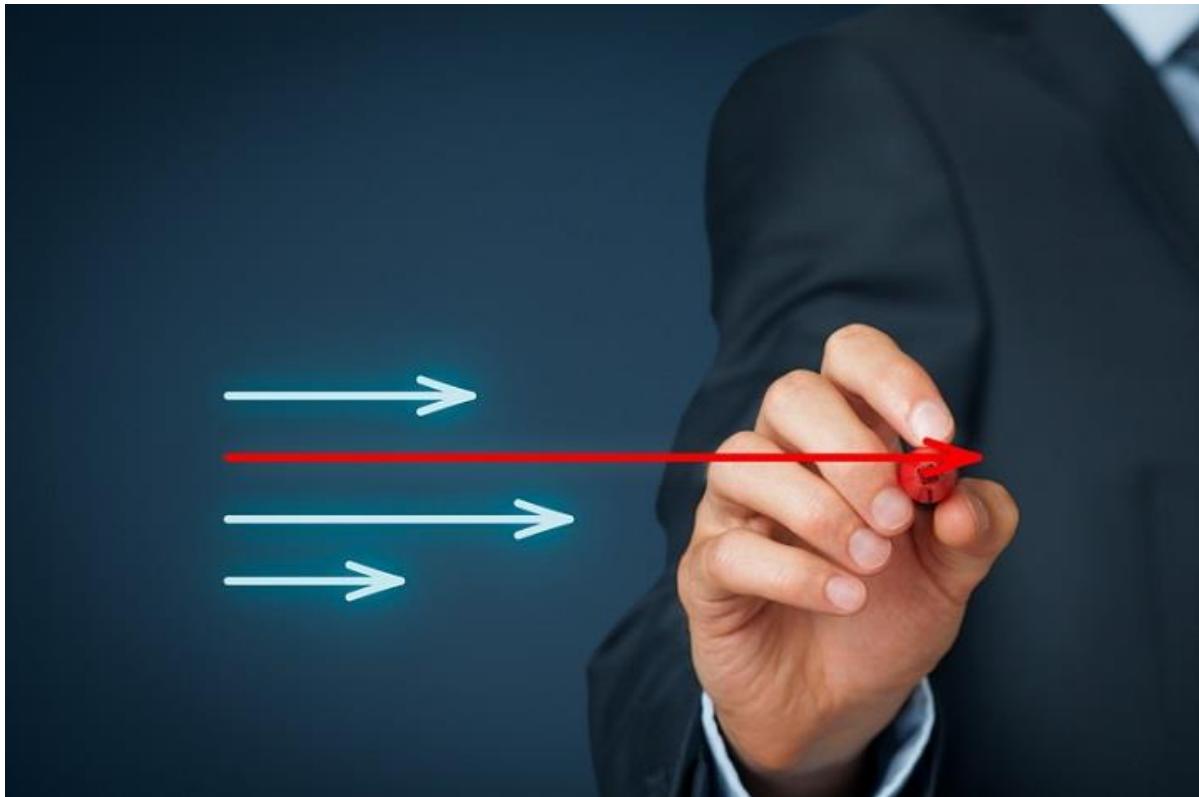
The following points explain how Talent Management can be beneficial for employees:

- Promotes long-term association with the organization.
- Persistent and higher productivity of employees.
- Keeps the employees motivated which helps in career development.
- Helps the employees get job satisfaction from their work.

Thus, talent management can be beneficial for both organizations as well as individual employees.

6. Talent Management – Process

Talent Management is an intricate as well as a crucial process and is, therefore, very difficult to handle. Every organization needs to address the talent gap that affects its growth prospects. It is the responsibility of HR managers to identify the talent gap and forecast the pitfalls based on the changes taking place in the organization.



They need to focus their plans and initiatives to help improve the availability of the needed talent pool. While devising a plan for talent management, they have to keep in mind certain factors due to which employees change their job abruptly and frequently.

Some such factors are:

- Liberalization, Privatization and Globalization (LPG) restructuring the job market.
- Unforeseen rapid changes in the world economy.
- Strong and incessant economic growth.
- Most competitive job market.
- Rapid progress in science and technology diversifying the skill requirements of the employees.
- Rise in outsourcing and off-shoring.

- Abrupt economic slowdown and recession.
- Cascading effect of the above on employment potential resulting in wage cuts, layoffs, pink slips, etc.

Talent Management Process / Stages

The various stages of Talent Management are as follows:

- **Identifying the goals:** This is the cardinal stage and pivotal to the success of the entire talent management process. The first step is to identify what the organization aims to achieve and what characteristic qualifications and skills the recruits should possess to realize the goals.
- **Attracting the talent:** The main aim of talent management process is to hire the best talent for an organization. Organizations at this stage make effort to attract the best talented people from the job market.
- **Sourcing the talent:** In this stage, the talent management personnel looks for appropriate sources in the job market or industries where the targeted people can be hired or recruited.
- **Recruitment:** This is the first stage of hiring the best talented people for the organization. Skilled and qualified people are invited to join the organization.

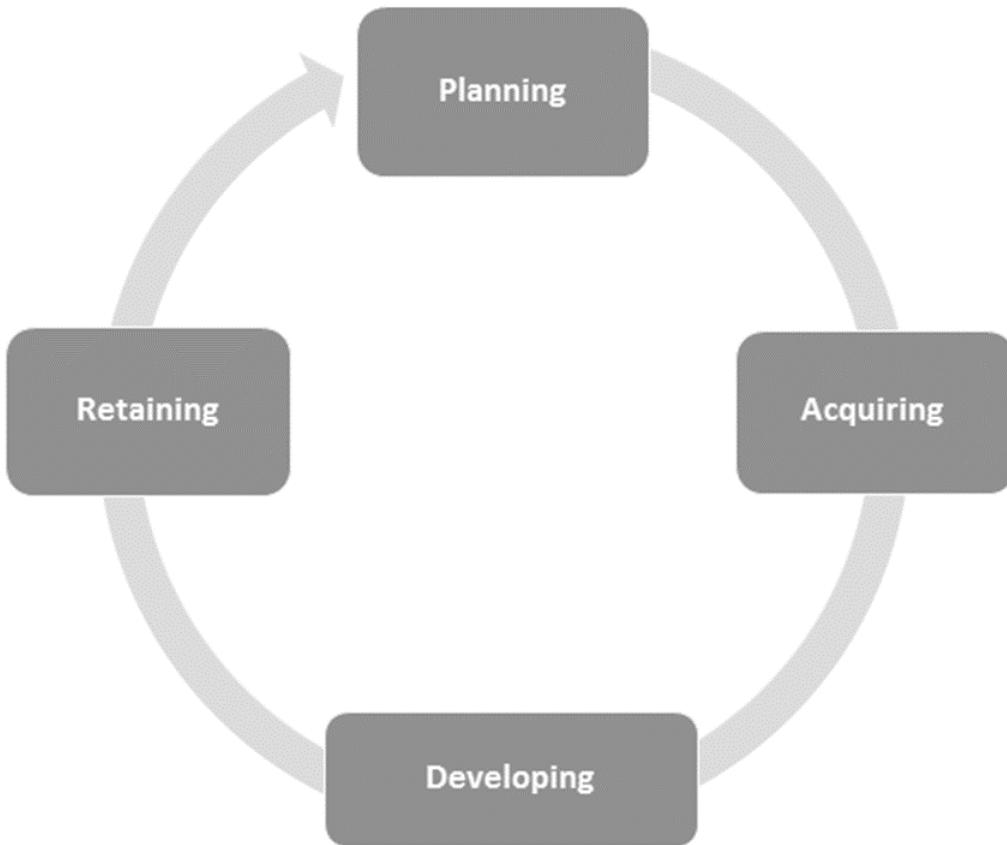


- **Selection:** This is the stage where the objective of talent management becomes a reality. It is when truly talented people are recruited or hired in various roles.
- **Training and development:** At this stage, the selected recruits are provided with necessary training to make them productive and efficient to work towards the goals of the organization.
- **Retention:** The notable objective of talent management is not only hiring talent but also ensuring their retention in the organization. Factors upon which the retention rate depends are attractive pay package, job specification, safety and security of the employees, personal development of an employee, recognition and culture of the organization, and the fit between the job and talent.
- **Assessment:** Periodical assessment of employees' skills, abilities, improvements and competencies enable the organization to know if they are fit for continuation and promotion.

- **Performance appraisal:** It is a measurement of the actual performance of the employees in the job. It enables the organization to ascertain if the person can be loaded with extra responsibilities.
- **Promotion:** It refers to job enrichment. It keeps the energy level high of the employees and they are inspired to continue to work for the organization.
- **Career planning:** If an employee is found befitting to handle work pressure and extra responsibilities well, the management needs to plan his/her career so that he or she feels elevated and rewarded. Such recognition and rewards inspire the employees to remain with the organization for a long time.
- **Succession planning:** This deals with the replacement of people within the organization. Employees who have given their best to the organization and have been serving for long deserve to hold higher positions.
- **Exit stage:** This is the final stage of talent management process that ends in the retirement of the employees and they are no more a part of the organization.

7. Talent Management – Methodology

Every organization has a different methodology for talent management. The following diagram shows the complete cycle of talent management which involves Planning, Acquiring, Developing, and Retaining of able and skilled personnel for the organization.



The steps are as follows:

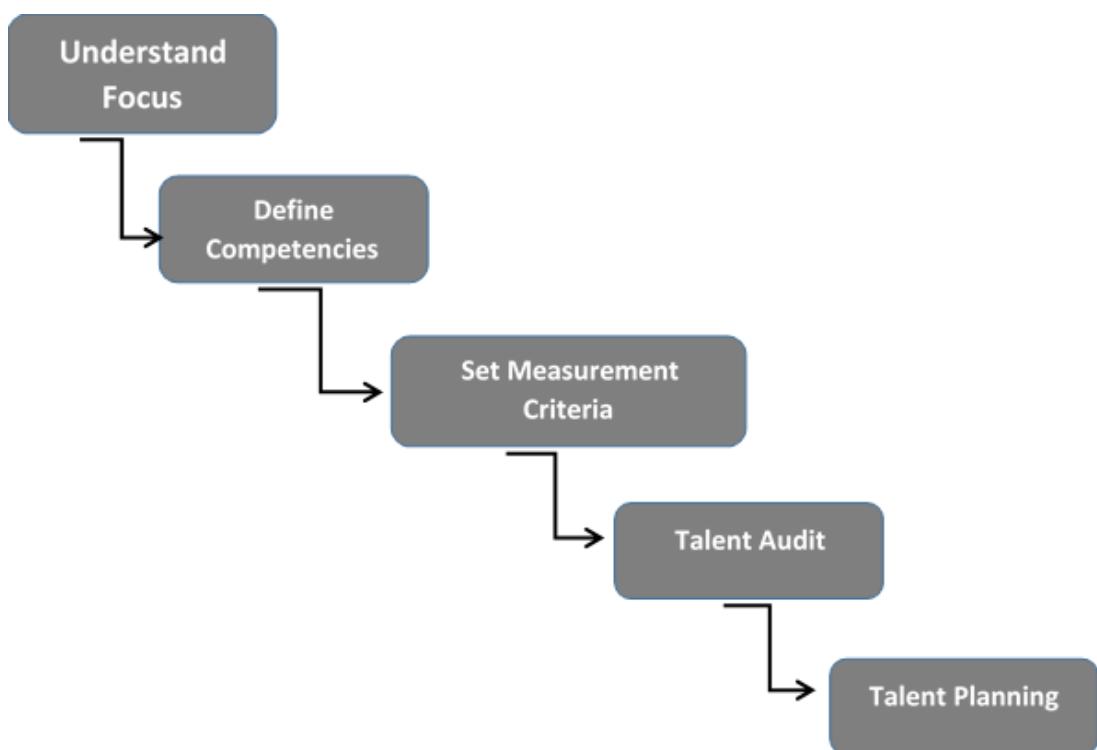
- **Planning** – It involves identifying, defining, and setting criteria for required capabilities as well as examining the current talent levels.
- **Acquiring** – It utilizes a varied range of strategies to attract talent.
- **Developing** – It involves providing opportunities for career development and training, managing employee performance, coaching and mentoring.
- **Retaining** – It involves providing long-term incentive, a flexible and positive work environment, and opportunities for advancement of good remuneration.

Let us now discuss each of the steps in detail.

Planning Talent

In this methodology, the organization establishes defined competencies and sets criteria to measure the talent skills.

- **Focus on Talent:** Once you know what your organization needs, you can start thinking about what type of talent potential to focus on.
- **Define Competence:** Competencies are lasting individual attributes that cause high levels of performance. In this stage, the organization clearly defines the specific and usable skills and talents its employees need, so as to realize organizational goals and objectives.

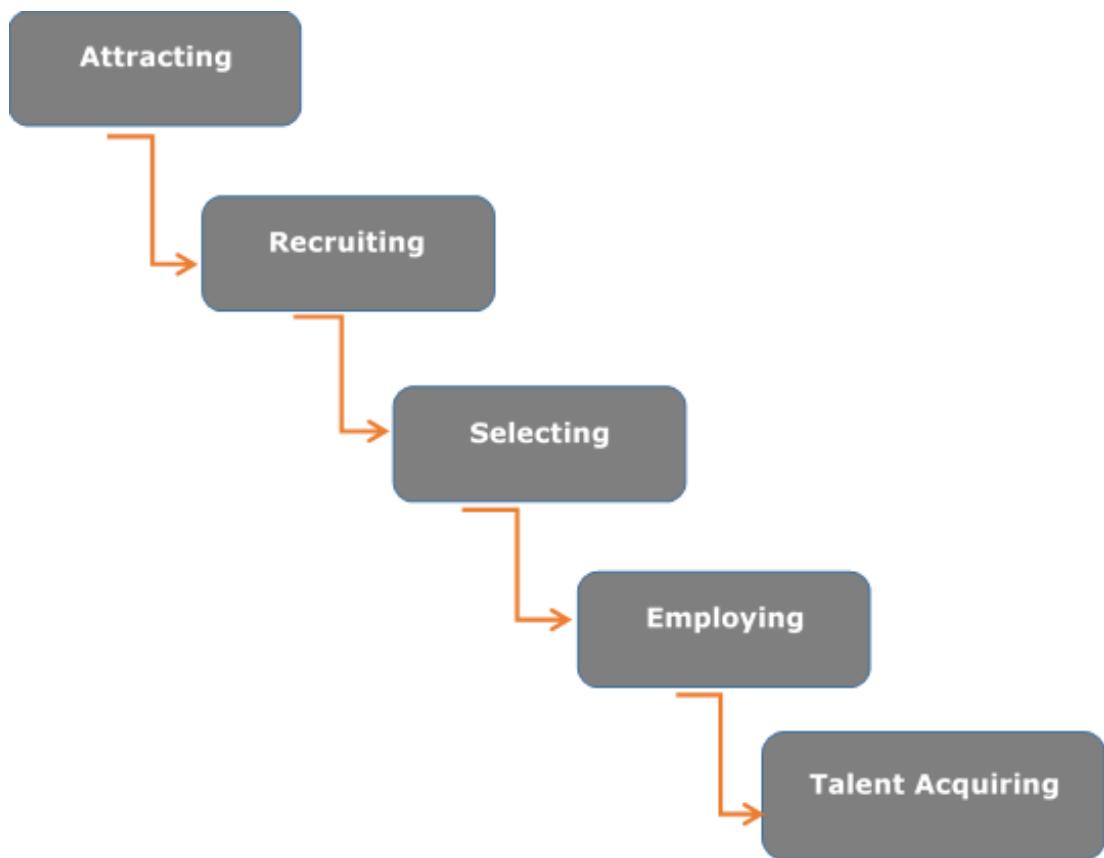


- **Measure Criteria:** There should be a set of criteria to evaluate, measure, and develop specific competency. You need objective criteria to measure competencies effectively.
- **Talent Audit:** An audit may include different types of activities designed to evaluate the level of competence. Methods include psychometric tests and questionnaires, in-depth interviews, case studies, and analysis of the most recent performance reviews.

Acquiring Talent

In this stage of methodology, the organization promotes its values to attract talented people to apply and join the organization. It includes interviewing, selecting, and on-boarding employees.

- **Attracting:** Organizations promote their culture and values to attract talented and skilled people from the industries to work with.
- **Recruiting:** A recruiting brand reflects the core values of the organization and communicates the advantages of working for the organization.



- **Selecting:** This process involves multiple steps such as interviews, tests, and background checks.
- **Employing:** It is the final stage of hiring the skilled and talented people in the organization.

Developing Talent

It includes talent management readiness, career development and training, performance management, and coaching and mentoring. These are the core objectives of this phase.

- **Talent Readiness Training:** These competencies help the organization attract, identify and develop talent.
- **Career Development & Training:** Training program is useful for upgrading talent and skills of the employees and prepare them for future challenges.



- **Performance Management:** Performance management incorporates setting goals, giving performance reviews, and providing feedback.
- **Coaching & Mentoring:** Coaching and mentoring develops talent by encouraging people to excel at their work and to learn on the job. These techniques engage people on a more emotional level.

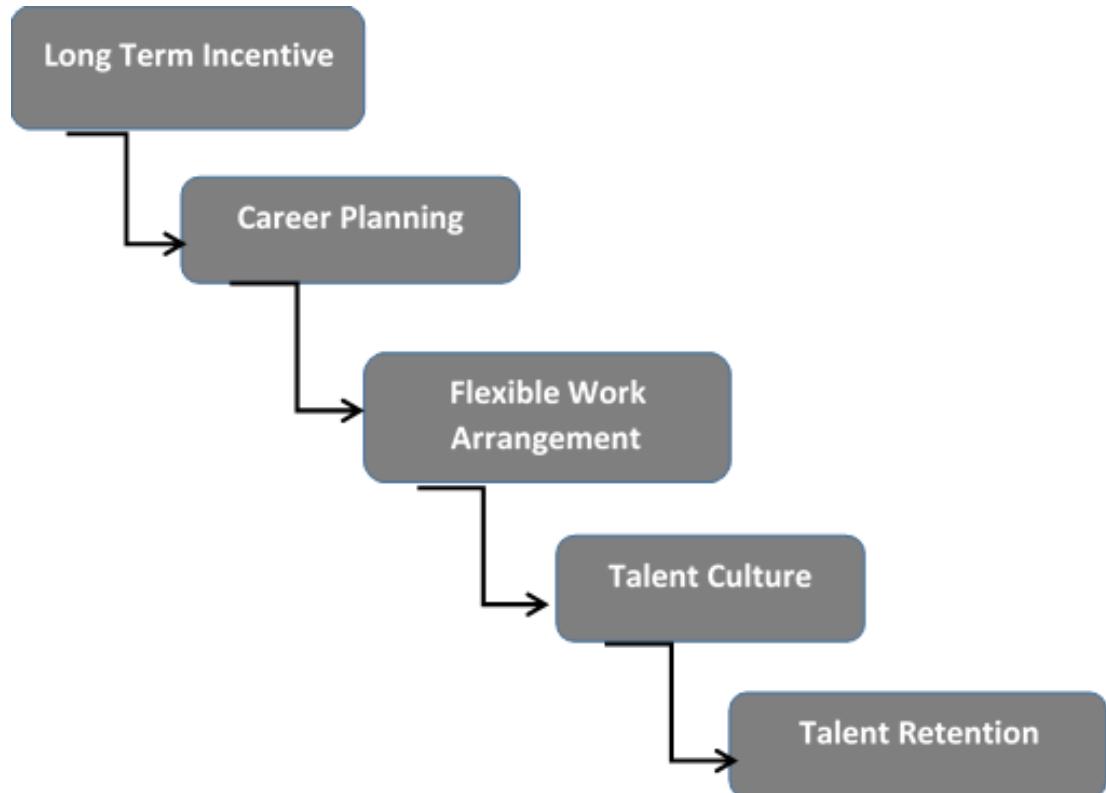
Retaining Talent

The longer you retain talented people in your organization, the greater the return on your investment. Retaining, the fourth phase of methodology, is to define several strategies that can help retain talent.

- **Long-term Incentives:** Long-term incentives such as stock options or paid vacation or other benefits increasing over time can encourage employees to couple

their careers and personal goals with a long-term commitment or association with the organization.

- **Career Planning:** This involves providing genuine opportunity for advancement to the employees to retain talent in the organization.



- **Flexible Working Arrangements:** When working arrangements are inflexible and fixed, the options available to employees are limited – forcing them to choose between staying with or leaving an organization.
- **Talent Culture:** Positive work environment is a key factor to retain talent. Management needs to monitor these levels of satisfaction so they can forestall problems before people leave an organization.

8. Talent Management – Performance Management

In this chapter, we shall discuss the relationship between Talent Management and Performance Management. Both are two integral parts of human resources management, and are focused on the same organizational goal – securing human capital contribution and performance.

Performance management is concerned with the present – here and now; whereas talent management focuses on securing the future – tomorrow. The process and activities involved are completely different between these two programs however the targeted outcome for the organization is the same.



Talent management aims at retaining the efficient and high-performing employees, while performance management aims at setting the performance objective, activities, and target according to the individual accountability plan and measure performance periodically – yearly or quarterly.

Performance management includes activities such as planning work, goal setting, monitoring or continuous progress review, frequent communication, feedback and training for improved performance, implementation of employee development programs and rewarding achievements.

Performance Management includes the following activities:

- **Planning and Setting Goals:** Performance management includes proper planning and setting performance expectation and goals for individuals and teams to redirect their efforts and skill towards realizing organizational goals. There should be

measurable, understandable, verifiable, and achievable performance elements and standards.

- **Monitoring or Evaluating Performance:** This involves periodical assessment or measuring of employees' performance, providing feedback to employees and work groups on their progress towards realizing their set goals. Continuous progress review is helpful in identifying unacceptable performance at any time.
- **Developing and Enhancing Capacity:** Performance management provides training, gives assignments to acquaint the employees with new skills, and improves the work processes or methods to enhance the capacity to perform. Performance management processes provide a good opportunity to identify development needs.
- **Rating or Evaluating Performance:** Evaluate or assess employees or group performance against set standards or elements in a performance plan. Based on the evaluation, assign a summary evaluation or rating record.
- **Rewarding Performance:** The last stage of performance management is to have a culture of rewarding employees, both individually and as members of group for their performance towards the realization of organizational goals and objectives.

Objective of Performance Management in Managing Talent

The objective of performance management is to build a high performance culture for both individuals and teams in an organization so that they jointly take the responsibility of improving the business processes, and at the same time increase overall productivity.

Following are some important objectives of Performance Management with reference to talent management.

- Drive the employees towards achievement of superior standards of work performance.
- Support the employees in identifying the knowledge and skills required to perform the job efficiently.
- Motivate employees by encouraging employee empowerment and implementation of an effective reward process.
- Promote a two-way system of communication between management and the employees for clarifying expectations, roles and accountabilities, functional and organizational goals. Provide regular and transparent feedback to improve employee performance.
- Identify the barriers or problems to effective performance and resolve those barriers through constant monitoring, training, and development interventions.
- Promote personal growth in the career of the employees by helping or supporting them in acquiring the desired knowledge and skills.
- Increase the self-esteem of the employees and enhance their self-insight and development.

Benefits of Performance Management

An effective performance management system can play a very crucial role in managing the performance in an organization by:

- Ensuring proper understanding of objectives and facilitating effective communication throughout the organization.
- Developing a healthy relationship between an employee and the line manager based on trust and empowerment.
- Ensuring each employee understands what is expected and equally ascertaining whether the employees possess the required skills and support to fulfill such expectations.
- Ensuring employees understand the importance of their contributions to the organizational goals and objectives.
- Better and timely differentiation between good and poor performers.
- Enhancing the competence of the employees and enabling the managers to gain insight about their subordinates.
- Facilitating organizational changes and paving ways for appropriate administrative actions.

9. Talent Management – Motivating the Employees

Employees are the key to success only when they are satisfied, motivated, when they find growth and opportunities in the working environment. Following listed points go a long way to keep the employees motivated.

- Provide the employees what they want and need to the best extent possible.
- Frequently communicate with the employees.
- Proper evaluation and assessment of employees' performance.
- Keep employees engaged in constructive work related to the organization.
- Provide necessary education and training for realizing success.
- Generate mutual trust between the management and employees.
- Special focus on high-potential employees.
- Be creative to avoid downsizing.
- Implement incentive programs to perform better.

A recent survey shows that organizations should strive to create a great place for great people to do great work. Hence, there is a need to understand what motivates whom. Employees are primarily motivated by two important factors - organizational culture and compensation package.

Strategies to Motivate Employees

As a manager or an employer, it is always difficult to decide which motivational factors motivate employees. Following pointers might help in this regard.

- Make a preparatory list of some things which motivates each of your employees.
- Have each of your employees note the factors that motivates them personally.
- Choose those factors that are acceptable to both the employee and the organization.
- Conduct one-on-one meeting with each employee and reward appropriately at the right time.
- Provide vital demands of the employees such as paid medical leaves, flexible working hours, etc.
- Empower the employees where they can excel.

- Conduct periodical and flawless performance appraisal system.
- Celebrate achievements with the employees.

Last but not the least, make the employees feel at home when they are at work.

10. Talent Management – Reviews

Reviewing planned activities is as significant as the activities themselves. Reviewing exposes faults, and gives a chance to outline corrective steps and improve work conditions. Talent Review is an important aspect where the management or the leaders analyze different aspects of talent management system. It discusses talent management strategies and reviews its feedback. Reviews recognize highly talented and potential employees in the organization.



What is Talent Management Review?

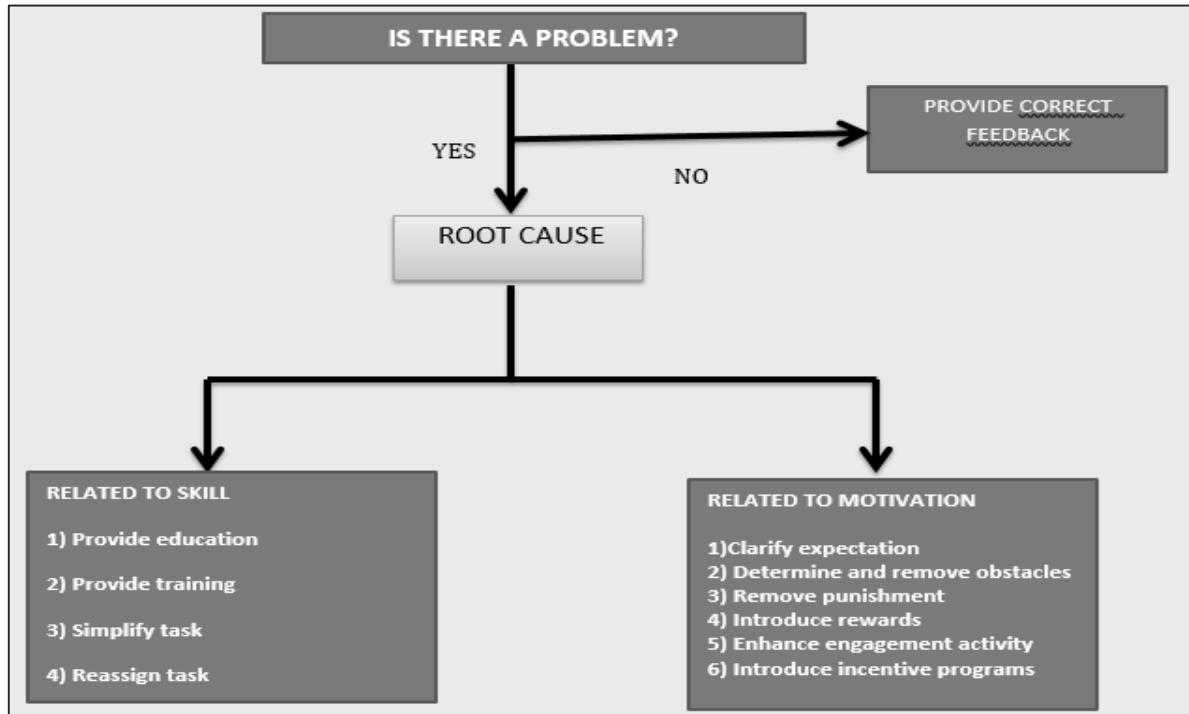
Talent Review is also called talent evaluation and communication process. It is a process to evaluate activities undertaken to manage talent in an organization. Talent management review needs to be participatory in nature.

There are many reasons why the organization wants its employees to take part effectively in the talent review process. Some of which are:

- Helps in evaluating performance and goal setting
- Highlights successes and exposes failures
- Provides an opportunity for self-evaluation and improvement
- Provides a chance to analyze rewards and recognition
- Documents employees' progress
- Generates new ideas and fresh designs

Talent Management Review – Flowchart

Talent Flowchart states that, if there is a problem in the organization, the management first checks the root causes of the problem. The problem might be related to the skills of the employees or it could be related to motivational level. Once the root cause is known, management develops a related strategy to overcome such problems. If there is no problem, the management provides correct and satisfactory feedback to the employees.



Benefits of Talent Management Review

Organization	Appraiser	Appraisee
<ul style="list-style-type: none"> • Recognize and manage talent performance. • Planning and decision making. • Improved staff retention. 	<ul style="list-style-type: none"> • Framework for sharing feedback. • Promote career planning and benefits. • Feedback on management style and leadership. 	<ul style="list-style-type: none"> • Reflection on areas of weakness and strength. • Opportunity to raise issues. • Focus on developing individual performance. • Better understanding of goals and requirement. • Identify action plan for future development.

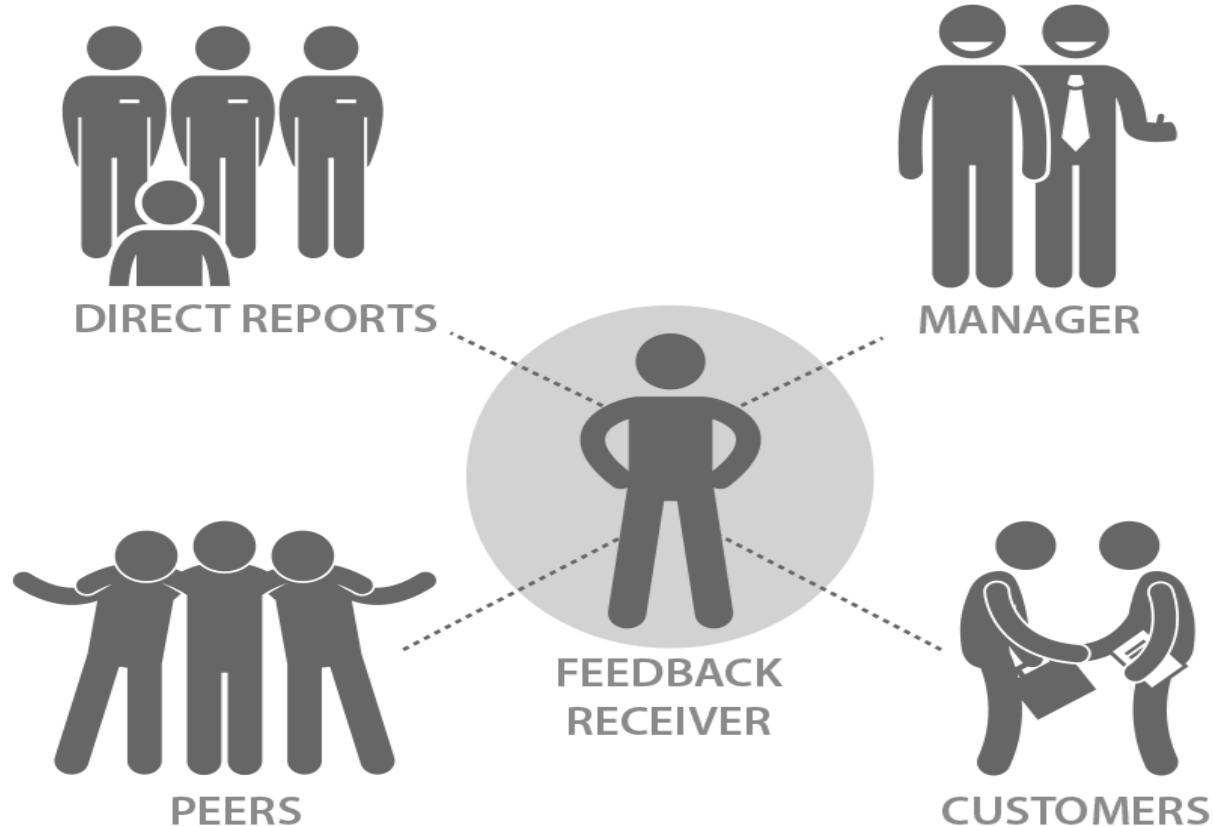
Talent management teams observe the following competencies while undertaking managerial talent and reward score when the requirements are met.

- **Communication:** The review team analyzes communication skills among the performers. It also reviews the channels of communication in the organization.
- **Leadership:** The team identifies leadership qualities and takes a note of effective and emerging leaders in the organization.
- **Resource Management:** The team evaluates the resource management styles of the employees.
- **Teamwork:** The team underscores team performance of individual employees.

11. Talent Management – 360 Degree Feedback

360-Degree Feedback is a multi-rater feedback process in which an employee receives confidential but anonymous feedback from subordinates, peers, customers or clients, reporting managers or any other people who work around them. This is a kind of appraisal tool, which measures the performance of the employees.

The employee receives an analysis of how he or she perceives himself or herself and how he or she is perceived by others. The feedback forms include questions that are measured on a rating scale and also ask raters to provide comments.



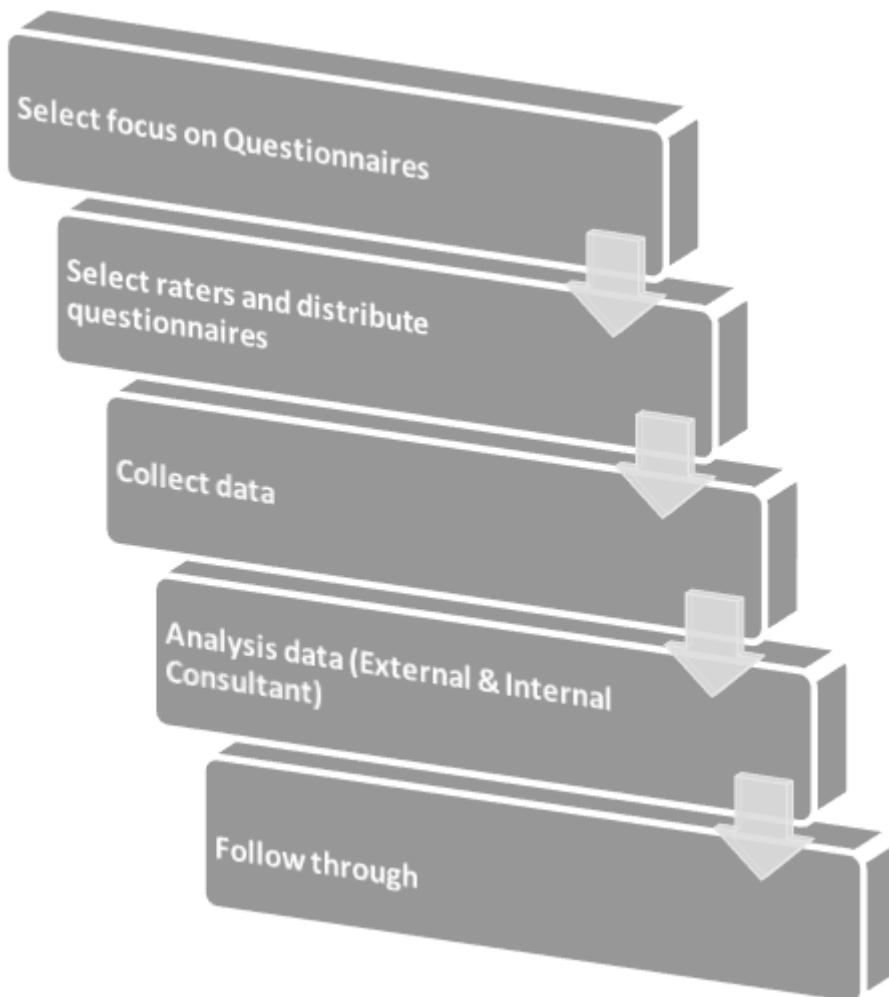
The growing irrelevance of top-down performance reviews has led to more top-down/bottom-up assessments, and eventually to the 360-degree assessment.

In a nutshell, in this system of feedback, not only the superior but also the peers and every stakeholder of the organization evaluates and comments on the performance of the employees.

Following are some of the benefits of 360-degree feedback system:

- Need for any change or development in the employees are revealed.
- Establishes increasing communication in the organization.
- Drives training to ensure more client or customer satisfaction.
- Better career development for the employees.

The 360-Feedback Flowchart in Talent Management consists of the following stages



The Concept of 360-Degree Feedback in Talent Management

The 360-degree appraisal gives the HR Department an upper hand to gain better understanding of the competitive advantage and disadvantages of the current human resources and tune them towards performance excellence and productivity. It fits well into a large organization as it touches every stakeholder in assessing the efficiency and performance of an employee.

Principles of 360-Degree Feedback

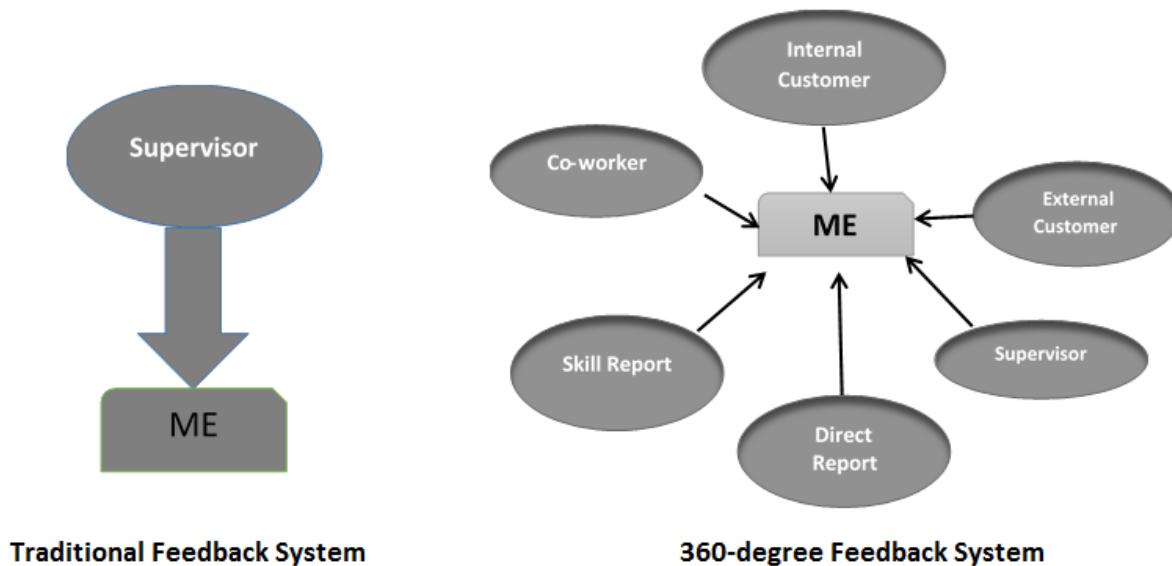
As discussed earlier, 360-degree appraisal is a multi-rater and feedback system, widely-acknowledged appraisal model in the world today. The basic principles of this popular appraisal system are as follows.

- The employee is assessed yearly or even half-yearly by a series of assessors such as the manager, immediate subordinates, peers, and internal and external customers.
- The aforesaid assessment is carried on with a questionnaire, which is specially designed to assess behavior critical for performance.
- The assessment is consolidated and feedback profiles are prepared and shared with every participant either by the HR manager or the department in a performance review session.
- It is powerful, accurate, and reliable compared with the tradition feedback system as it conducts an impartial and objective assessment. It also involves all those who are related to the targeted employees.
- It addresses various skills such as resource management and goal setting. It is multi-dimensional.
- It also emphasizes subjective aspects such as teamwork, leadership qualities, and overall character.

360-degree feedback answers the following questions:

- Why should I improve my performance?
- What do I need to improve?
- How can I improve?

The following diagram shows how 360-degree feedback is different from the traditional feedback system.



360-degree feedback system is a wholesome appraisal method. It assesses and provides feedback about the employee's work-related behavior and/or performances by soliciting information and data from a variety of workplace sources. It first became popular as 360-degree appraisal system in the US and today a large number of *Fortune 500* organizations are using this non-conventional appraisal measure in some form or the other.

12. Talent Management – Calibration

Calibration is the process or method of establishing an accepted and judicious standard by which overall employee performance is measured by taking away the impression of having biased and unfair reviews.

The objective of calibration sessions is to ensure that different managers apply similar standards in measuring and evaluating the performance of subordinates. In the words of Grote, "Calibration is to ensure a level playing field by neutralizing the effect of 'tough graders' and 'easy graders' on performance appraisal ratings."

Calibration makes it easier for managers to deliver honest but negative performance appraisals. It also has the benefit of exposing talented employees to a larger number of senior leaders.

Calibration is a simple and well-structured appraisal system for performance evaluation.

Characteristics of Calibration in Talent Management

The characteristics of calibration in talent management are as follows:

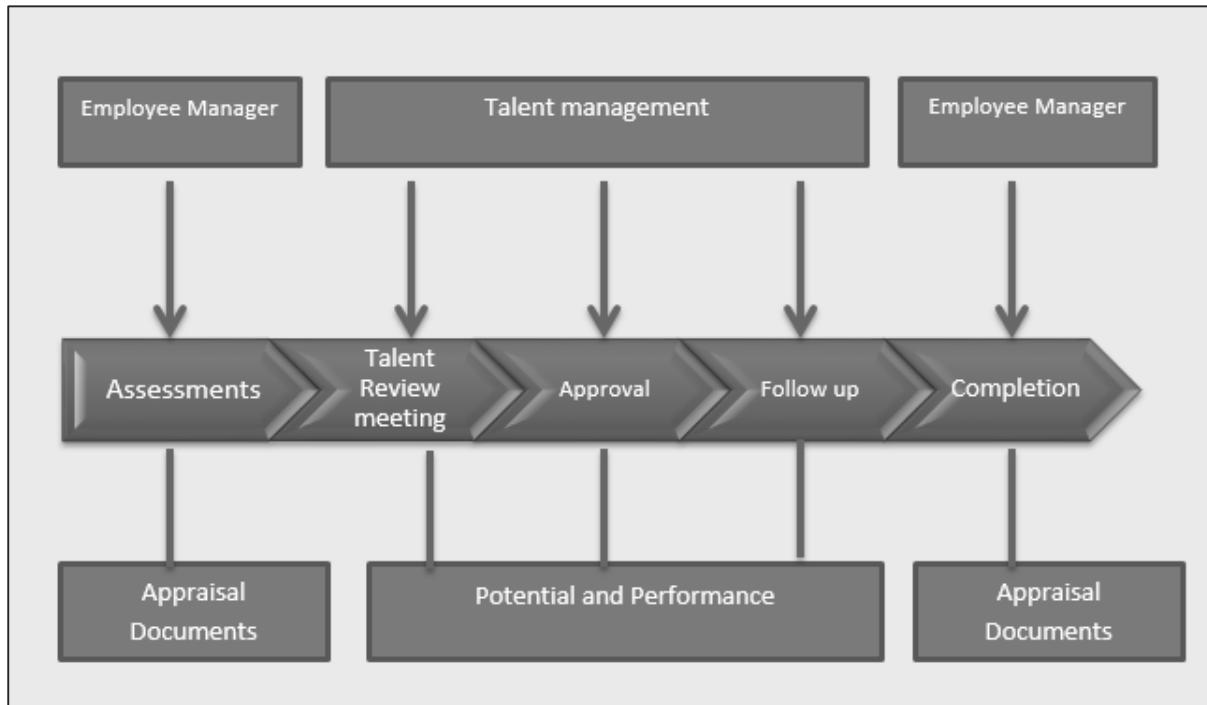
- **Rank employees objectively:** It removes inconsistency and manager bias from your succession process to improve decision making.
- **Identify top performers:** Analyze employees on a two-dimensional grid of ratings, such as performance versus potential.
- **Compare talent side by side:** Evaluate talent across teams on dimensions such as work experience, education, competency, leadership skills, geographic mobility, and more.
- **Streamline processes:** Simplify your overall talent allocation processes, increasing the efficiency for everyone involved.
- **Empower HR:** Reduce the time required to manage calibration and succession processes, allowing more time for strategic activities.

Benefits of Calibration

- Managers can apply similar standards for all employees.
- Helps eliminate biases and prejudices.
- Enables the managers or the employer to find the best talent and allows to develop those talents and reward appropriately.
- Managers acquire different views of the work force and ascertain talent.
- Provides coaching for managers and peer managers discuss why some employees should receive training and development over financial compensation.

Example

The following illustration shows the calibration process for employee assessments.



- Managers use appraisal documents to assess their employees. For example, their performance, potential or competencies. If required, the employees also make self-assessments.
- Talent management specialists organize one or more talent review meetings in which the assessments made by multiple managers are calibrated.
- Talent management specialists then update the appraisal documents with the values from the relevant talent review meeting.
- Managers inform employees about the assessments made in the talent review meeting and close the assessment process.

13. Talent Management – Effective Workforce

Workforce refers to the number of employees working in an organization. A well-trained, self-motivated and skilled workforce is much more important than end products or services, and goal-setting.

Workforce consists of the organization's employees from entry level workers to higher level executives. It is essential to devise good many useful measures to nurture the employees who man a business or organization. An effective workforce helps business thrive financially and socially.

Effective workforce means a workforce which is flexible, adaptable, self-driven, well-trained, and skilled.

Steps to Maintain Effective Workforce

- Earmark the challenges that the organization faces and identify goals.
- Set a plan and write the vision of the business.
- Decide the time and substance of new recruitment.
- Design a compelling job ad.
- Create awareness about job opportunities across the broad spectrum of job market.
- Arrange for assessment test and effective interview of the possible recruits.
- Communicate effectively about what your company is and what you expect from the entrants.
- Select the most viable employees who can help achieve the goals of the organization.
- Provide effective on-the-job training and skill refreshment to the new recruits.
- Have an appropriate performance appraisal system in place.
- Act as an armor for the employees in their professional crises.
- Offer benefits to the newly recruited employees they deserve.
- Facilitate reward and recognition for good performance.
- Manage talent effectively.
- Set promising career prospects for the employees, both new and the old.
- Retain talent to the extent possible.

How to Build Strong and Effective Workforce?

Effective workforce is the key to survival and success of the organization. It can be achieved through the measures which are discussed above.



Following are the three broad measures through which an organization can maintain an effective workforce.

Recruiting Strong Workforce

Strong workforce is the pillar of an organization, in fact, the lifeline of every business. How can an organization function without effective human resources? Therefore, recruiting befitting employees is a cardinal step that every business requires.

To recruit or hire potential employees, following points should be kept in mind:

- Identify the needs of business or the type of manpower needed.
- Resort to effective manpower planning.
- Decide when you have to hire or recruit.
- Decide whether the vacant posts need to be advertised?
- Spread awareness about job opportunity or approach existing employees.
- Conduct effective interview.
- Clearly communicate the organization's objective, mission, and vision.

Engaging Your Workforce

Always try to engage employees to increase profitability and productivity of the organization. Following listed points can help improve engagement with your workforce.

- Build trust among your employees.
- Mentor your employees.
- Evaluate your employees.

Sustaining Your Workforce

Sustaining or retaining workforce is the typical task for every organization. Following are some important points that can help in this regard.

- Protect your workforce from potential crises.
- Value continuous learning.
- Foster a social environment.
- Create a socially responsible culture.

Advantages of Having an Effective Workforce

Following are the advantages of having an effective workforce:

- Effective workforce is a vital asset of any organization.
- It enables the organization to meet organizational objectives.
- It maximizes profit through enhanced productivity and efficiency.
- It ensures long-term success for the organization.
- It helps in evolving prudence in budget as it checks losses or underutilization of both man-hours and other resources of the organization.
- It assures the desired growth of the organization.

14. Talent Management – Succession & Career Planning

Succession planning is having in place measures to identify and develop potential successors for key or strategic posts in an organization. It is different from replacement planning which grades employees on the basis of their past performance. Succession planning nurtures future talent to lead the organization.

Career planning, on the other hand, is done for all positions in the organization. However, both succession and career planning are an integral part of career management policy.

Succession and career planning is the process of identifying, nurturing, developing, and training new leaders for future requirements or replacement of the existing leaders to continue the trend of dependable leadership in the organization.

Following are the stages to follow to ensure fruitful succession and career planning:

- **Identify the Critical Position:** Organization should always keep a watch on what are the key elements or contributors to their business, how to motivate and retain talent, and what will be the next step if the main contributors leave the organization due to any reason. Who are the specialized people to perform the critical role?
- **Analysis:** This stage tells about the requirements to fill with a fit successor. What are the gaps? What are the internal and external sources to fill the gaps, what will be the strategy? What will be the competencies required?
- **Development of Succession and Career Plan:** It is also called as backup plan to streamline the function of the organization. It identifies the requirements and outlines a strategy to fill the gap and make sure that functions are being performed well.
- **Evaluate, Monitor, and Observe:** This is the process of evaluation. It involves constant monitoring, even after the gap or requirement is fulfilled. Performance is observed to find out if any changes are required. In case if any changes are required, quick action is taken.

Replacement Vs Succession

The following table lists a few differences between Replacement and Succession.

Replacement	Succession
It is reactive	It is proactive
It is based on risk management	It is based on future development
It is substituting	It is renewing
It is a narrow approach	It is a broad approach
It is restricted	It is flexible

Roadblocks to Succession and Career Planning

Organizations have to face many barriers while implementing succession and career planning. Following is the list of roadblocks:

- Delay in planning
- Dividing the business equally among partners
- Trusting the inheritor
- Being secretive about the plan
- Fearing your retirement years
- Not having a potential successor
- Assuming that a family member will take over the business

Overcoming Roadblocks in Succession and Career Planning

An organization needs to invest the required time in performance review as a major part of succession and career planning. Lack of time is a major roadblock to succession and career planning.

Managers consider such investment of time as not being an effective use of time. However, without performance review system, employee contribution becomes impossible to measure. It is also desirable to have a suitable organizational culture to promote impartiality and integrity in designing succession and career planning in the organization.

Example

Let us consider, XYZ Company plans to groom and develop the key elements or employees in critical position in the organization, to identify successors and fill the required gaps. For this, they divided the skill into **60-25-15 model**, to check the criticality of the position and make plans to overcome the problems that arise in future. The following table shows the details of the model.

Key development (60 %)	Performance & feedback (25%)	Education (15%)
Job rotation	360 review	Manager leadership program
New business program	Coaching and training	Business unit
Assignment	Career discussion	Executive courses
Functional exposure	Training and development planning	
SPF specific task force	One to one interaction	

15. Talent Management – Employee Engagement

Keeping employees engaged is one of the biggest challenges faced by organizations nowadays. It is also a huge opportunity to gain long-term commitment and mandatory effort from a team. This effort will ultimately lead to higher sales and fewer mistakes in an organization.

From the day an employee joins an organization, his or her positive engagement or fruitful involvement in organizational work becomes a tough responsibility of the management. Before allotting duties and responsibilities to newly appointed employees, the organization clarifies itself about its goals and places the employee at the right place to materialize the goals. It decides and understands what and how of the goals.

Hence, it is an important HR function to define and plan an employee engagement strategy that aligns with the organization's goals.

What is Employee Engagement?

Employee engagement or keeping employees engaged refers to the manner in which employees give their best of individual and group effort in the interest of the organization. The approach of employee engagement keeps employees committed towards organizational goals and values. It keeps them motivated to give their best contribution to the success of the organization.

The integral parts of a business are organization, employees, leadership, and customers. A healthy and progressive cohesion and interaction among these parts is a necessary precondition for achieving organizational goals. It is based upon the notion of 'One for All' and 'All for One'. There is interaction and interdependence among these parts.

Organization comprises of employees; employees provide effective leadership which leads to increased productivity and efficiency, as well as effective customer satisfaction. This, in turn, leads to growth and development of the organization.

Categories of Employee Engagement

Every business or organization inextricably wants to have higher retention rate, productivity, and reduced absenteeism. Hence, it seeks continuous employee engagement. Employee engagement can be broadly divided into four categories:

- **Actively Engaged:** Employees belonging to this category are highly motivated and work with great passion, and feel a profound connection to their organization. They are used to work towards the vision of the organization, and contribute their ideas towards innovation and creativity for the success of the organization. They are passionate, innovative, and constructive in their work to the organization. They perform consistently at high level.
- **Actively Disengaged:** Employees belonging to this category aren't just unhappy at work; they are also busy exhibiting their unhappiness. They disperse negative energy into the organization, causing severe damage to the organization. However,

they are likely to serve the organization for a longer time but will always try to undermine what their engaged coworkers accomplish.

- **Not Engaged:** A considerable percentage of employees in an organization belong to this category. They lack passion and drive and are seldom concerned for the betterment of the organization. They are used to focus on the task rather than goal or vision of the company. They do the work what is told or according to the instruction. They won't contribute ideas, creativity, or innovation. They might be positive or negative. They are not proactive.

16. Talent Management – Employee Engagement Process

As said earlier, employee engagement is pivotal to the sustenance and growth of the organization. Every successful organization understands the importance of effective employee engagement. Employees engross themselves in work when they feel that they are doing meaningful work and what they do makes a difference.

Truly engaged employees put their heart and soul into their jobs and have passion and excitement to give more than what is desired from them. In the absence of employee engagement, organizations suffer loss and negative clientele response.



Ways to Secure Desirable Employee Engagement

To combat employee disengagement, an organization needs to have certain principles or ways.

- **A supportive organizational culture:** An organization leaves no stone unturned in keeping continuous employee engagement. It needs to create a culture that fosters engaged employees. A supportive organizational culture works as a major attraction for the employees to join.
- **A vision to reckon with:** An organization should have a well-defined, well-communicated and strong vision which attracts and encourages employees to work for it. The vision needs to be shared with the employees in the organization by the

leaders or management across the organization. The vision when communicated keeps the employees emotionally attached to it. As a result, the employees remain committed and loyal to the organization.

- **Effective communication:** Organization is a place where an employee spends a good portion of their life. Good and effective communication channels are thus helpful in fostering employee engagement within an organization. Employees are interested to know how the organization is doing on financial, social, and goal-achievement fronts. The immediate boss or the team manager should be easily accessible to the employees.
- **Employee development:** Every employee in the organization wants to grow in terms of salary, perks, and position. They always seek opportunity to grow within the organization. Line managers or team leaders have some responsibility to groom or develop the team members through appropriate training and knowledge upgrade frequently.
- **Reward and recognition:** Reward, recognition and appreciation are the things used to increase the motivation level of employees. Employees get a feeling of their effort being validated and acknowledged by the superiors. They feel to be a valuable part of the organization.
- **Employee satisfaction:** Employees feel satisfied when they are considered as part of the process, their opinion gets valued, and they are on the forefront to achieve the desired goals. Organizations should solicit the employee's feedback, ideas, and thought process as employee satisfaction leads to increased production and profitability.
- **Competitive pay and benefits:** Offering viable compensation, benefits, good incentive plans, proper working condition, and flexibility are the necessary pre-conditions for strong employee engagement.

17. Talent Management – Coaching

Talent Management is not solely meant for enhancing and retaining the talent of a few special people within the organization. It is about maximizing everyone's strengths, championing diversity, and encouraging creativity and innovation. It aims at creating a work environment where the organization resounds with energy, drive, and passion of befitting employees.

Talent or skills are not a constant variable; rather, they are continuously nurtured, upgraded, and retained. Hence, there is a need for coaching and training to keep a viable talent culture across the organization.



What coaching means in the context of organizational talent management is counseling and receiving feedback as to the performance of employees. Coaching in an organization focuses on supporting an employee either as an individual or as a part of a group to enable him/her to give their best performance.

A manager asks an employee why he/she failed in a certain activity and explains what needs to be done. Coaching is all about making people feel stronger, motivated and thus, become capable of doing the right job.

What are the Benefits of Coaching?

- Develops new talent for future needs.
- A tool to manage multiple priorities.
- Assists in building a performance culture.
- Leads to improved employee performance and productivity.
- Leads to increase employee job satisfaction and self-esteem.
- Contributes effectively to the team and organization.

- Encourages employee's passion for performance.

What is the Impact of Coaching?

- Develops managers and leaders.
- Provides support to employees.
- Nurtures talent.
- Improves performance.
- Helps in problem solving.
- Manages time and stress.
- Improves communication.
- Manages Conflict.
- Motivates and inspires.

Process of Coaching

- **Identify goal and objective:** What do you want to achieve? It enumerates the goals and objectives of the organization.
- **Assess current performance level:** How are you performing now? It undertakes performance review and provides feedback to the employees.
- **Performance improvement plan:** Identify areas where performance can be improved.
- **Action plan:** Develop specific strategies.
- **Execute and evaluate:** Ongoing action, evaluate the progress of an individual. Coaching and resetting of goal as required.

Difference between Coaching and Mentoring

The following table lists the points that differentiate coaching from mentoring.

Coaching	Mentoring
Short-term process	Long-term process
Performance driven	Development driven
Does not require design phase	Requires design phase
Task oriented	Result oriented
Reporting manager is directly involved	Reporting manager is indirectly involved

18. Talent Management – Training & Development

Integration of learning with talent management is another important tool in today's corporate learning and development. Integrated talent management encompasses processes for performance management, compensation reviews, succession management, leadership training and development, and recruiting.

Talent management is a broad-based approach and the practice of viewing all employees as talent is increasingly being recognized. Regular training and development processes keep talent intact for the organization to grow.

Process of Training and Development

The process can be summarized as follows:

- **Identify Training and Development Needs:** An organization needs to determine training and development requirements for the employees to achieve a desired target. Also, there is a need to specify the nature of training to be provided to each category of employees within an organization.
- **Established Objectives:** Organization should have a specific objective for training and development. Clear summarized objective must be formulated.
- **Select Training and Development Method:** Training and development methods should be selected as per the job requirements. It could be on-job training or off-the-job training.
- **Implement Training and Development Program:** Human resources training and development programs should be implemented by qualified and successful trainers. Trainers must be made aware of the organizational objectives.
- **Evaluate Training and Development Program:** There should be thorough evaluation of ongoing training and development programs, which helps in delineating improved measures.

Training and development is an ongoing process in an organization to achieve organizational goals to improve the skill and knowledge of employees. There are two methods of training and development.

On-the-Job Training

On-the-job training is provided to employees while working. It is provided to both new and experienced employees through learning at the personal level or by observing subordinates or managers perform the job and trying to learn from them. In other words, on-the-job training is teaching the skills and competencies essential to perform a job within the workplace or work environment.

Benefits of On-the-Job Training

- It is a flexible method as it allows employees to learn job requirements while working.
- It is inexpensive as there are no expenses incurred in training on the job. It uses the existing equipment, machinery and other elements required for learning the job.
- It can be structured using hands-on application supported by classroom type instruction.
- The trainee is highly motivated and encouraged to learn.
- It provides a practical approach to learn the job.
- Employees have to take active participation in the job.
- There is no work disruption because trainees are productive during learning.
- It is carried out by experienced employees.

On-the-Job Training Methods

Following are some of the methods used for on-the-job training.

- **Job Rotation:** The trainees move from one job to another to acquire knowledge and experience from different assignments. It enables them to understand various problems faced while working.
- **Coaching:** It allows trainees to work under the direct supervision of a supervisor who provides feedback to the trainee.
- **Group Assignment:** Under this method, a group of trainees are given work assignment to work by discussing and interacting. This inculcates and improves team spirit.

Off-the-Job Training

Off-the-job training provides limited knowledge and experience to the employees as the training is concerned only about learning the job requirements. The overall development of employees is carried out only through off-the-job training. The type of training that is undertaken at a site away from the actual workplace for a particular period is called off-the-training. It aims at providing a stress-free environment to the employees so as to enable them to concentrate only on learning.

The trainees feel free to express their views and opinions during the training session. It enables them to explore innovative ideas.

Off-the-Job Training Methods

Following are some of the methods used for on-the-job training.

- Lectures
- Role Plays
- Audiovisuals
- Case Studies
- Simulation
- Seminars and Conferences

Following are key differences between on-the-job and off-the-job training:

On-the-job	Off-the-job
Training at workplace	Training outside the workplace
Practical in nature	Theoretical in nature
Direct acquaintance with job requirement	Indirect approach to learn the job
Less time consuming	More time consuming
Learning by doing	Learning by acquiring knowledge
No work disruption	No actual work during the training
Carried out by experienced employees	Carried out by experts who have less practical knowledge
Useful for product industries	Useful for service industries

19. Talent Management – Do's & Don'ts

Every process has its own do's and don'ts. To maintain a balanced growth, the organization needs certain things to practice and some other things to avoid.

Do's and Don'ts in Talent Management

Following table lists the do's and don'ts in talent management.

Do's	Don'ts
Adoption of a single language across the organization	Don't ignore the organization goal.
Establish an enabling work environment where an employee can give his/her best efforts to realize organizational goals	Don't lose focus
Empower the employees so that they own the process	Don't be afraid of upgrading skill and develop the employees
Connect employees and build the trust	Don't over organize
Generate new ideas and implement as per business requirements	Don't undervalue the experience and organizational history
Maintain balance between bringing new people and fresh ideas	Don't lose balance or over control on employees in the organization
Spread the awareness about organization vision, mission, and objective	Don't spread rumors regarding unwanted things about the organization
Respect employees and treat them as valuable asset of the organization	Don't insult employees or make them incapable
Give employees recognition, rewards and appraise them on successful completion of any assigned work	Don't encourage micromanagement

Tips for Effective Talent Management

Following are certain tips to improve talent management and HR function of the organization.

- Understand the purpose and importance of talent management.
- Understand the organization's future business strategy.
- Identify the talent gaps and requirements to drive business.

- Design the talent plan and close the gap.
- Take accurate hiring and promotion decisions.
- Focus on the element required on succession of talent management.
- Develop talent to enhance performance.
- Build proper communication system.
- Measure the business impact on workforce effectiveness before and after implementation.
- Design the reward and recognition policy.
- Arrange training and development program for upgrading employee skills.

20. Talent Management – Employee Retention

Employee retention is the act of retaining employees to work in the organization on a long-term basis. In fact, every organization grooms new employees into skilled personnel and hence, wants to retain them for a long time.

Employee retention undertakes different measures so that an individual continues to work in an organization for maximum period of time. It fosters long-term effective association between the employees and the management representing the organization.

It avails the organization with skilled and experienced workforce which is useful for increasing the productivity of the organization. Organization with poor employee retention culture seldom grow as desired.

Creating effective retention strategies is one of the most important jobs as a manager in an organization. Hence, there is a need to understand the causes that make the employees leave the organization.

Reasons Why Employees Leave an Organization

- Work not as per expectation.
- Low salary.
- Lack of growth prospects and career opportunity.
- Absence of motivation in the organization.
- Lack of a congenial work environment.
- Unregulated work timings.
- Unwanted interference.
- No respect for employees' personal life.
- Physical strain and stress.
- Lack of trust among the employees and between the employees and the management.

Strategies of Employee Retention

- Recruit the right person at the right time and place in the ladder of the organization.
- Fulfill all promises or benefits to the employees in time.
- Make employees realize their value in the organization.
- Treat employees as assets instead of liability.
- Train and develop employees for next challenges.
- Give timely and proper feedback of their performance and support them.

- Always keep them motivated.
- Create healthy environment, and good and effective work culture.
- Design good incentive policy to retain high employee morale.
- Provide bonus to employees.
- Draw a positive career graph of each employee and update it with their new skills and qualifications.

Major Factors Involved in Employee Retention

- **Compensation:** It includes salary, advance, bonus, rewards, health insurance, and retirement benefits.
- **Environment:** Organizational environment motivates employees to perform better. Positive environment creates positive energy.
- **Growth:** Every employee needs growth in his/her career, and most employees look for growth within the organization.
- **Support:** Support culture helps employees grow professionally and they perform better in their job. Organizations need to support employee financially and emotionally so that they perform better, and feel secured.

21. Talent Management – Employee Motivation

Motivation plays an important role for employee job satisfaction and retention. Only motivated employees stay with the organization for long term. Employees feel secure through proper motivational techniques.

Employee retention system takes several steps to motivate employees.



Following are certain tips to follow to increase the motivation level of employees.

- Managers or supervisors should send appreciation mail to employees for good job done.
- There should be incentive, cash prize, or some perk for achievement to motivate employees.
- Performance appraisal on time is also an important factor of motivation.
- Role play or outdoor tours also create energy and freshness.
- Having a proper channel of communication of one-to-one interaction of HR department makes employees feel valuable.
- HR department must conduct motivation activity on work premises.

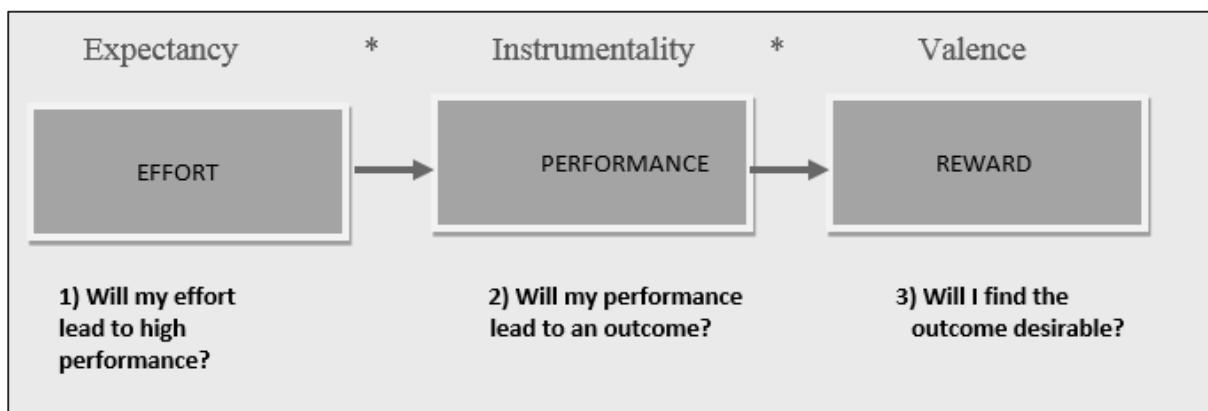
- Various incentive schemes for employees should be introduced.

Expectancy Theory in Talent Management

Expectancy Theory explains the process of how an individual processes different motivational elements. Expectancy theory is a motivation theory which was first proposed by **Victor Vroom** of the Yale School of Management.

Vroom's Expectancy Theory assumes that behavior is a product of conscious choices among available alternatives whose intent is to maximize profits or pleasure, and minimize loss or pain.

Vroom believed that individual factors of an employee such as personality, skills, knowledge, experience, and mettles influence his/her performances. He stated that effort, performance and motivation are linked in a person's motivation. He uses the variables Expectancy, Instrumentality and Valence to account for this.



- **Expectancy:** The belief that increased effort leads to increased performance forms the basis of expectation. It is affected by many factors such as:
 - Availability of resources and time required for the job
 - Possessing such qualities and skills that are required for achieving the objective of the job
 - Availing required managerial and technical support to carry out the job
- **Instrumentality:** It is an objective analysis of the job undertaken. It is based on the idea that if you perform extremely well, a valued outcome will be received. To be objective and particular about the outcome one needs to have a clear understanding of the relationship between one's performance and its outcome. Employees should have trust in the people they work with. Transparency of the process determines the outcome.
- **Valence:** It refers to the emotional orientation which employees hold with respect to outcomes or rewards for the job done. The depth of the want of an employee for extrinsic (salary, promotion, free time, benefits) or intrinsic (satisfaction) rewards. Management must unearth what employees appreciate.

The three elements are important behind choosing one element over another because they are clearly defined: effort-performance expectancy ($E>P$ expectancy) and performance-outcome expectancy ($P>O$ expectancy).

Object Oriented Theory in Talent Management

Different people with differing mindsets behave differently to different situations, be it in an organization or in the society. Many people are quite objective in their approach to any work. They work better, when they have some concrete facts in front of them i.e., what to do and what not to do. Upon this basis, the object oriented theory thrives.

Object-oriented approach requires rigorous process to do the right thing. It is a new way to think about organizational problems based on real work concept. The basic construct is an object, which combines both data structure and behavior.

What is object? It is the key to understand object oriented theory. Object can be anything such as employees in the organization, computer, machine, it is called as bundles of variable to and related method.

Message: It is one kind of media to pass the information between objects.



Object oriented theory shows that, there should be a proper communication channel between employees and top management so that they can share ideas, knowledge and their problem with the management.

Talent management is a never-ending process that requires continuous effort. It is not restricted to recruiting the right and qualified candidates at the right time and in the right job. It also involves exploring the hidden and extraordinary qualities of the employees and developing and nurturing them to get an expected outcome. Retaining the best talent in an organization is as big a concern as hiring and metamorphosing them into loyal and dedicated workforce.