**BUSINESS/ CONSULTANCY REPORT**

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**Executive summary**

This report primarily focuses on the importance of talent management and the role it plays in the eventual success of an organisation. These study chiefly focuses on *ProfessionalCo,* which operates in more than 150 countries and is headquartered in the UK. The report discusses the significance of retention of the 44,000 staff employed by the organisation as a strategy for the prioritisation of talent management within the company. However, the focus and measure of the ‘talent’ had been a debatable issue, for which suggestions and recommendations are provided in this report in order to address the identified issue. It is strongly advised for *ProfessionalCo* to maintain a talent management "system", which effectively utilises the available technological resources in the firm.

Furthermore, it is encouraged to use HR technology in various other departments or BU (Business Unit), apart from the conventional performance management scope. ‘Talent' for *ProfessionalCo* is fundamentally a quantifiable concept, which is measured or determined through awarding ‘scores' and analysing statistical data derived from the same. Though this is a logical approach, it may be mentioned that ‘talent' is an unquantifiable measure which is determined through evaluation and can further be retained through training. Hence, this report would discuss various recommendations and justifications for the same, in terms of establishing one definition of ‘talent' within *ProfessionalCo.*

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# Contextual analysis

Considering the case of *ProfessionalCo*, it may be stated that the company operates in more than 150 countries across the globe. Hence, interference from the global or the Asia-Pacific headquarters in terms of implementation of talent management strategies may be taken into account. Regardless, it may be noted that there is no interference in terms of defining ‘talent' from the aforementioned domains of the business, but the net gain through talent management is a concern for the global headquarters. Furthermore, there is a mention of the Global Financial Crisis of 2007-2009, in the case study. Hence, one of the major macro-contextual factors may be attributed to the external economy of the country and the world, which plays a crucial role in the development of the talent management strategies of *ProfessionalCo.*

In addition to that, it is to be taken into account that workforce demographics is also another macro-contextual factor which significantly influences the aspects of talent management within a firm (Daubner-Siva, Vinkenburg & Jansen, 2017). With the retirement of an older generation at the company, it is imperative to draw out new ‘talent’ to fulfil the gaps left by the former generation. The recruitment of the external candidates into the workforce requires extensive knowledge of the talent that they are capable of bringing into the organisation for their benefit. Technology also plays a critical role in the evaluation of the talent within the organisation. The choices of the technology to be implemented in this case have been ascertained as SaaS. However, there are a number of options for using other technological components for determining and evaluating performance and talent.

# Informed and justified recommendation

According to Collings (2014), talent management is the anticipation of the task force or the human capital that is essential for an organisation to meet the requirements or needs of the company. It has been further established that the key elements in talent management involve aspects of strategic planning, including strategic planning of employees. As per Gallardo-Gallardo*,* Thunnissen & Scullion(2017), it has been evident that the role of strategic talent management is chiefly dependent on the identification of key skills as well as the key positions within the organisation that may eventually and gradually contribute to the overall profitability and growth of the organisation through talent pool development. Furthermore, it is to be noted that performance management has been found been found to have a critical role in the talent management process.

However, another key aspect that has been found to be more effective in this context is the definition of talent management. For instance, talent management is regarded as a judgment-oriented process, which is strongly influenced by multiple contextual factors (McDonnellet al. 2017). In addition to that, it may be noted that HR practices have been taken into account in order to evaluate the talent management process in *ProfessionalCo.* According to Wolfe, Wright, and Smart (2006), a new vision of management as evident in baseball could be applied to various types of organisations could be acting as a framework for achieving competitive advantage and excellence such that it could contribute to the enhancement of the business performance of the employees. Regardless, it may be noted that the HR practices are implementing performance management activities like managing touch points of employees’ development by thinking about the moments of truth for them. Thus, it is strongly suggested to introduce one definition of talent management for the workforce in *ProfessionalCo*. Therefore, considering the definition by McDonnell *et al.* (2017), it may be stated that since ‘talent’ is governed by a judgemental process, which is thoroughly dependent on the Human Resource of the organisation. For instance, the identification of the drawbacks or shortcomings of the employees can be made through the performance management protocol already initiated (Taft, Mahmoudsalehi & Amiri, 2017). However, this may further be implemented for the development and training sessions for growing the talent pool within the organisation.

It is to be noted that the formulation and implementation of a concrete and feasible definition of ‘talent' is to be developed with the consent of all of the Business Units’ operating within the firm. Additionally, it is imperative to set down the desired criteria that would effectively and functionally describe the meaning and expectations regarding ‘talent' (Taylor, 2018).

Furthermore, the development of a definition is essential for *ProfessionalCo* as it ends the ongoing debate with respect to the activities to be undertaken for the measurement of ‘talent’ in the organisation. However, one of the major limitations may be identified in this regard, as per Daubner-Siva, Vinkenburg & Jansen (2017), that there can be multiple definitions of talent management as it can be effective in enhancing the productivity and the performance of each of the segments within an organisation, such that the organisation functions effectively as a whole.

The question of developing one definition for talent really would count for the organisation, *ProfessionalCo.* It is to be taken into account that the scope for numerous fields that the company operates in requires various ‘talents’ or departments. Some employee may have critical thinking skills, which is essential in the field of knowledge management as *ProfessionalCo* operates in the industry. On the other hand, there may be employees, gifted with time management skills, or technological skills, and may even prove beneficial for the development of new technology. Thus, defining talent may be made universal for all employees. In other words, it may be fruitful to have one definition of ‘talent’ such that it prohibits exploitation among the upper and lower levels of the company. Regardless, it is to be noted that having one definition for each of the departments may enhance the productivity and effectiveness of the various departments, thereby contributing to the overall organisational productivity.

The employees in most of the organisations are subjected to a judgemental procedure by the Line Managers responsible for them. They are judged and ranked as per their talent. This process may involve significant manual errors, and the manipulation of talent may be easily implemented (Morris, Snell & Bjorkman,2016). For instance, considering that an employee has certain personal differences with the respective Line Manager, and the Line Manager taking advantage of their position in the organisation manipulates the performance of the employee negatively. This, in turn, has a negative impact on talent development as well as the impression of the employee on the Senior Management of *ProfessionalCo.* In addition to that, it may further be investigated and suggested that defining talent is a much better and reliable method for avoiding errors and manual manipulation (Morris, Snell & Bjorkman 2016).

According to Wiblen, Dery & Grant (2012), large professional service firms utilise technology liek latest software to evaluate and identify the talent across the range of their Business Units. According to the authors, talent based information could be acquired by using talent related technologies like e-HRM, HRIS, ERP and others. It has been noted in the case study, the use of SaaS or Software-as-a-Service for the company's activities related to performance management. The implementation of the same digital platform may further be extended for effective talent management outcomes (Krishnan and Scullion, 2017). Firstly, the evaluation of the desired criteria for each of the Business Unit is to be identified and fed into the system. This may further be supported through the assessment of the ‘potential' within an individual. Since several definitions of ‘talent' discuss the role of ‘potential’ to carry more value than performance within an organisation (Krishnan and Scullion, 2017). This is evident in the case of *ProfessionalCo,* wherein the ‘talent’ of the employees is often regarded to be a quantifiable sum, as is established through the rankings and ratings of the employees (out of 5). However, the use of a system may be considered which vaguely evaluates the desired criteria for each of the BU, without any manual interference for the development of the ‘talent pool’.

According to Deery and Jago (2015), the limitation of implementing one definition of talent can be managed through the use of the experience of talent retention through the proper assessment of the desired criteria for the same. However, it may be taken into account that considering a more subjective and evaluative approach makes humans or the Senior Management (and the Line managers) responsible for the talent management procedure. It has been formerly mentioned that there are numerous activities of determining the definition of talent can be categorised as the quantification of talent, which is manageable by the use of technology (Sparrow, Hird & Cooper, 2015). However, in the case of the subjective approach, the HR practices are found to have more value as compared to other developments. According to Wiblen, Grant & Dery (2010), a new HRIS (Human Resource Information System) approach in the management of talent is required in large scale projects or organisations that could be applicable for understanding the requirements of IT and HR functions in the organisation. Thus, in this case a new definition of HRIS is required that could be able to manage the talent in the workforce of the organisation efficiently. In this regard, it should be mentioned that ProfessionalCo being a large scale organisation could refer to defining one single definition of talent like the transition from HRIS to an integrated vendor system for managing the talent o the employees at the workplace.

It may be mentioned that the HR department may strongly undertake the role of determining suitable overall criteria for the determination of the implication of ‘talent’ within the organisation. It may further be stated upon a detailed investigation that ‘talent’ refers to the recruits gathered and shortlisted after undertaking the overall recruitment and screening procedure (Krishnan and Scullion, 2017). As noted in the case study, the BU of Taxation argues that all the employees are to be regarded as eligible for the training for ‘talent’ development sessions to be held at *ProfessionalCo.* It is to be mentioned in this context that several BUs had previously disagreed on the notion. For the Taxation department, ‘talent’ is determined when a candidate is recruited into the organisation following proper screening and evaluation processes. Therefore, discrimination on who is to be considered ‘talent’ primarily based on their ‘performance’ or their ‘potential’, is highly unfair, and may also deteriorate the reputation of organisations as the employer of choice in the market (Collings, Scullion & Caligiuri, 2019).

This suggestion may be strongly justified through the actions of *ProfessionalCo* during the Global Financial Crisis of 2007-2009. The company had retained all of the employees, as they were all regarded as ‘talent’ and not a few handfuls of them. It has been emphasised by the CEO that the company prides itself on being able to attract a strong ‘talent’ pool and regards each of the employees as talent. Though the companies could not promote further allowances and bonuses during that particular time period, it had essentially maintained that the loss of employees would indicate the loss of ‘talent' from the companies (Daviset al. 2016). Furthermore, being a knowledge-based firm, it had been imperative that the function equally effectively, if not better in the times of crisis (Daviset al. 2016). Therefore, the CEO had publicly justified the employee retention strategy as a part of talent management for the company.

In this regard, it would be unfair to segregate and differentiate the training and development programs by making it available to certain ‘talented' employees and depriving others of the same (Collings, Scullion & Caligiuri, 2019). The agreement on the definition of ‘talent’ therefore, is critical in this aspect, as it prefers some employees, while at the same time, disregarding others in the identified definition for ‘talent’ (Daviset al. 2016). Having one definition of ‘talent’ thereby limits the scope for preference, as the process becomes subject to manual flaws. Thus, having one definition for the employees creates a sense of equality among them and may enhance the productivity and effectiveness of the various departments, thereby contributing to the overall organisational productivity. The focus of talent management should thus be strongly driven by the interest in the implementation of the ‘potential’ of the employees in order to deliver productive and fruitful ‘performance’ for the better and enhanced profitability of *ProfessionalCo* (Collings, Scullion & Caligiuri, 2019)*.* Collings (2014) mentions that it is the calibre of the employees that aid in the generation of fruitful or beneficial outcomes for the organisation. Thus, this may serve as an effective justification for seeking merit in the establishment of one definition of ‘talent’ in the particular organisation in question. The limitation of implementing one definition of talent can be managed through the use of the experience of talent retention through the proper assessment of the desired criteria for the same which could be helping the employees of ProfessionalCo in improving its business performance in the future.