Global Talent Management Strategies for Organizational Success in a VUCA World - A Conceptual Framework

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ABSTRACT
Globally, the basis of every organization’s potential for future success is eventually determined by the strength of its talent. As such, Talent Management is receiving an exceptional recognition in the corporate world in the global environment which is Volatile, Uncertain, Complex and Ambiguous (VUCA) and is considered to be one of the critical elements of an organizational success. Needless to say, it is essential for employers not only to attract but to develop and retain critical talent and to ensure that all the employees’ are highly engaged so that productivity of an organization can be increased. Irrespective of the industry or location of an organization, to manage talent effectively, both line management and top management should be made accountable in addition to HR management. In reality, talent influences virtually every main decision that is taken in the organization and thus implementing right kind of talent management strategies to attract, develop and retain talent, no matter where it is located in the world, will certainly have a decisive impact on organization’s success.

Keywords: Global Talent Management, Global Environment, VUCA World, Organizational Success.

Introduction

Table: 1 Talent Management - Key Findings (2013, 2014 & 2015)

| Source: The talent challenge: Adapting to growth 11th Annual Global CEO Survey, PwC, 2014. In total, 1,344 interviews were conducted with CEOs in 68 countries between September and December 2013. The interviews were spread across a range of industries. |
| Source: https://hbr.org/2015/03/the-3-things-ceos-worry-about-the-most |

93% say they recognize the need to change their strategies for Talent
63% of CEOs are concerned about availability of Key Skills

“The Three Things CEOs worry about the most: Talent, Operating in a global marketplace, and Regulation and legislation”.