



GLOBAL TALENT MANAGEMENT FOR SUSTAINABLE COMPETITIVE ADVANTAGE

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ABSTRACT

In globalized environment, organizations need to possess every weapon in their armory in order to attract and retain their most critical asset called talent. Organizations' around the world are recognizing that talent management is vital to their continued existence and long-term success. A lot of organizational leaders have been discussing about the relationship between great employees and superior organizational performance for decades though severe competition makes matters worse than ever to maintain a competitive advantage for long term. At the same time, presently it is more probable for organizations to implement global talent management programs and processes as suppliers have reacted by generating new technologies and relevant data to assist various functional managers. Those organizations who supplement optimally the available talent management technological tools will be to retain their high potential employees to a greater extent and can drive organizational effectiveness. Consequently, the prominence on talent management is predictable given that, the capability to successfully hire, deploy, develop, engage and retain talent is in reality the distinct competitive advantage an organization can possess to deliver greater and sustainable performance. Forever best people have options and you are in a war for their talent.

Keywords: *Global Talent Management, Competitive Advantage, Superior Organizational Performance.*

INTRODUCTION

Globalization has created abundance of opportunities as well as challenges for organizations. With the business world is rapidly changing, there is an incredible revolution in the way organizations' have started searching their talent globally. Today, talent management has attained the position of strategic importance in organizations. For increasing number of organizations, the talent scarcity poses real caution that persuades top executives to believe talent as a critical business concern. Unfortunately, business leaders frequently find it difficult to relate their talent endeavors to organizational strategy in practice. Time and again they find it harder to determine appropriate talent solutions that would tackle their critical business issues. It also becomes imperative that HR managers need to own the responsibility of implementing talent management process in place and they need to work closely with line managers to develop talent plans in integration with business plans. Undoubtedly, the capability of an organization to compete in the hyper competitive world largely depends upon the performance of its critical talent available within the organization, in addition to the opportunities provided to develop and promote that talent.

TALENT CONVERSATION

Every organization should establish a system which facilitates continuous conversation with its employees to constantly monitor, measure and evaluate their expectations about supportive and productive working environment, fulfillment towards their career goals, satisfaction level towards various HR and talent programmes being implemented in the organization, ability to maintain work-life balance, relationship with their peers and supervisors, compensation and benefits' preferences etc. and various other similar areas which would help organization to alter HR and Talent programmes according to changing needs and expectations of employees and it has to be carried out in a continuous manner through various formal and informal channels of medium as it would help to formulate and implement appropriate talent management programmes.

CUSTOMIZED REWARD SYSTEM

Reward programmes offered to employees should be designed in such a way that it is value based approach and not 'one size-fits all' approach. Each individual's needs and preferences differ from one other and therefore offering a common reward programme may not serve the intended purpose. Consequently appropriate steps to be taken to design a customised reward programme keeping in mind employees' needs and preferences which should be aligned with broader area of work-related perspectives and organizational goals that can either affect directly