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Global Talent Management Strategies for High Performance Culture

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Abstract: *In today's globalised business scenario, organizations have to persistently invest in human capital by formulating appropriate talent management strategies. Organizations should shift their focus from reactive to proactive approach and be supposed to work hard to harness talent in their organizations. Furthermore, common understanding of its meaning is required among all the stakeholders within the organization before formulating and implementing talent management strategies. Organizations need to appreciate the valuable contribution of employees at all levels not restricting merely to succession planning for top level leadership positions. To gain competitive advantage, necessary efforts to be taken to embed the talent mindset all through the organization, initiating with the CEO of the organization. Senior HR managers' also play a critical role as talent management facilitators, to design policies where organization's culture supports talent as it is in reality the only true competitive advantage for developing and sustaining high performance culture in an organization.*

Keywords: *Talent Management Strategies, Talent mindset, Competitive Advantage, High Performance Culture.*

I. Introduction

In the competitive world, many organizations recognize that they must possess the best talent so as to succeed in the fierce competition and ever more complex global economy. In order to accomplish organization goals, it needs to attract, identify, select, develop and retain talented people and they have to manage talent as a significant resource to realize the best promising results. As such, today, Talent Management has become a strategic imperative for many organizations as it differentiates an organizational excellence when it develops and sustain into high performance culture. The current trends in business, technological and social changes entails employers to transform their approach towards talent management in order to compete successfully in the increased globalised business environment.

II. Changing Business Landscape

Today there is an incredible change in which the employers and employees function in the ever changing business and social environment. Let us see some of the key factors of this change as below:

A. *New Business Models*

Due to globalization many business models are constantly evolved with lot of hierarchical changes thus leading to boundary less environment. In the midst of only few entry barriers to start new businesses, the exponential growth of companies like Google, Snapdeal, Flipkart, Face book, Myntra (later merged with Flipkart in May 2014) etc., continue to motivate many business leaders, managers and entrepreneurs.

B. *HR - Strategic Business Partner*

HR manager's role in multinational organizations is drastically changing as they need to operate their business in the international HR context. These days they need to take care of various specific Human Resource functions like expatriate and repatriate training, cultural training, language training, providing translation support to employees when required, visa and tax compliance issues, providing occupational safety and health, designing appropriate compensation packages for expatriate employees, providing education support to the children of expatriate employees etc may pose unique yet complex challenges for HR Professionals.

C. *Technological Changes*

Most businesses now operate their business using various technologically advanced applications/software and hardware systems. There is remarkable change the way in which many businesses operates today, as a considerable chunk of business transactions do take place through e-commerce portals like Snapdeal, Myntra, Amazon, e-bay, Flipkart etc. In addition to that various business models are able to procure their new customers/consumers through social media sites like Facebook or to reach wider target audience and sometimes these social media sites immensely help to promote their business brands. New technologies like cloud based technologies help various businesses to ease their operations with greater reach and speed.