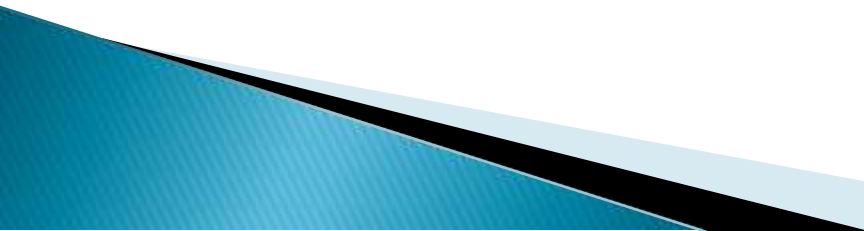


Unit 4

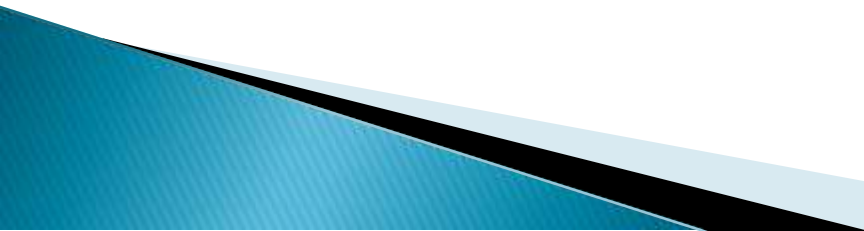
Career Preparation and Talent Management

Presented By–
Sarita Yadav


Talent Management

- ▶ *Talent management is the conscious and deliberate attempt to attract, engage, develop and retain people with the aptitude and ability to meet current and future organizational needs.*
 - ▶ *Talent management can be defined as an integrated organizational process in HR which is required for motivating, developing, attracting, retaining and engaging employees.*
- 

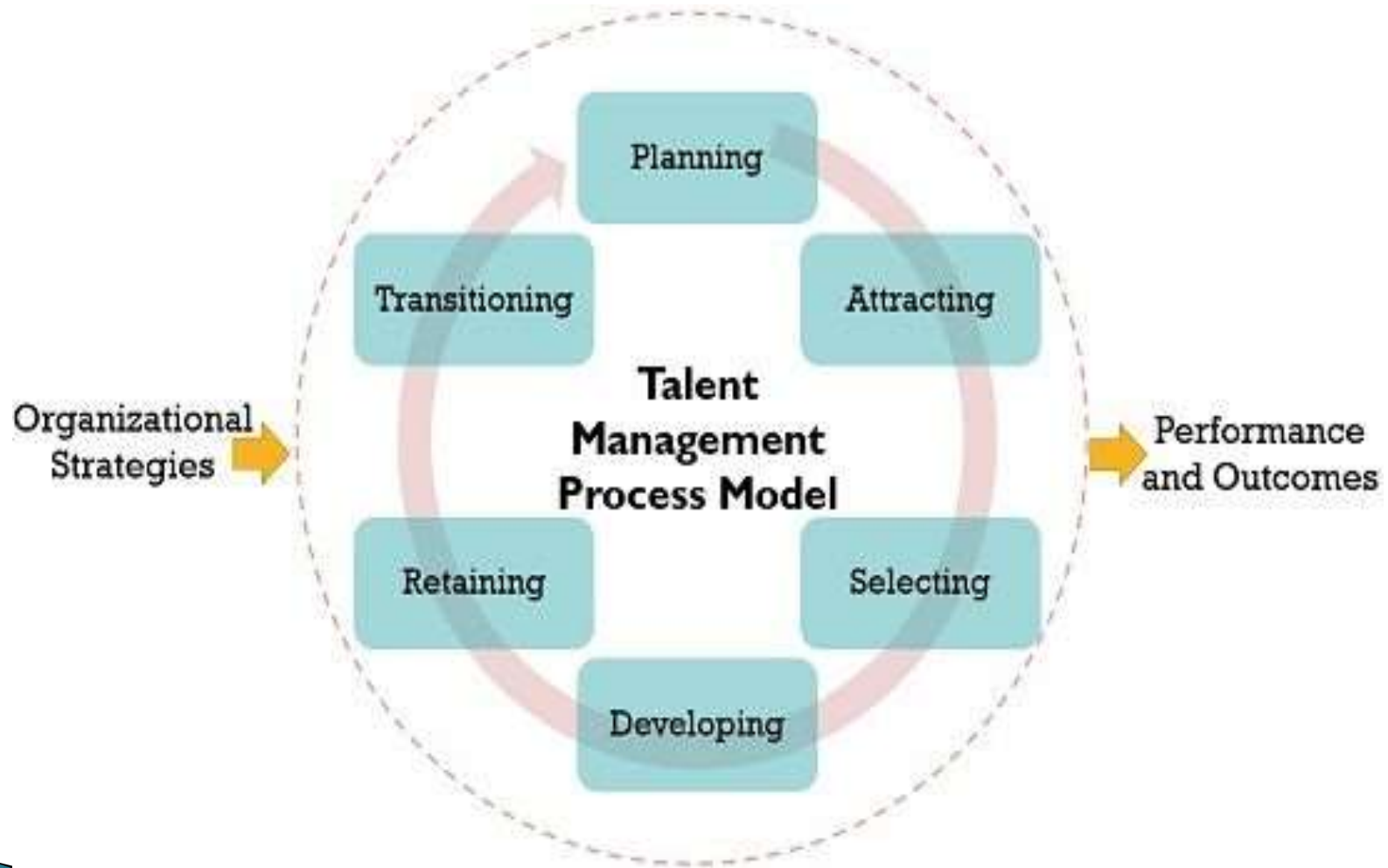
Talent Management

- ▶ Some specific measures contemplated in talent management include the following –
 - ▶ Adopting appropriate training and development programs,
 - ▶ Provision of rotational and foreign assignments for high performing employees,
 - ▶ Providing adequate opportunity for promotion,
 - ▶ Providing facilities for intensive coaching and mentoring,
 - ▶ Offering lucrative compensation packages for improved performance,
 - ▶ Encouraging team-work and
 - ▶ Temporary placement on higher jobs.
- 

Reasons for Talent Management

- ▶ To align the workforce with the business needs
 - ▶ To engage the workforce for establishing and sustaining highest level of productivity
 - ▶ Effective talent management helps in increasing the employee satisfaction
 - ▶ To effectively develop leaders in the organization who can use their expertise to help in the growth of the company
 - ▶ To effectively balance diversity in workforce enabling highest possible employee engagement
- 

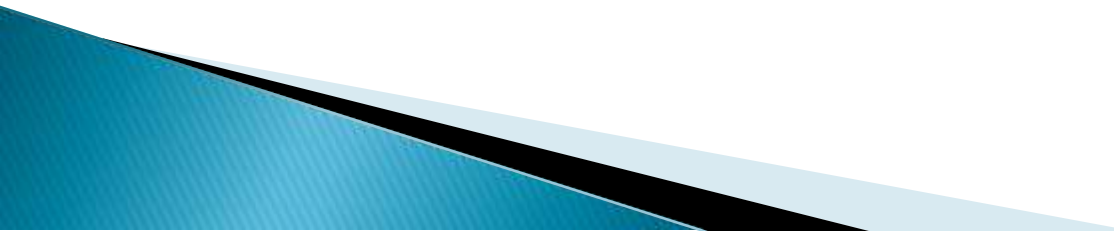
Talent Management Process



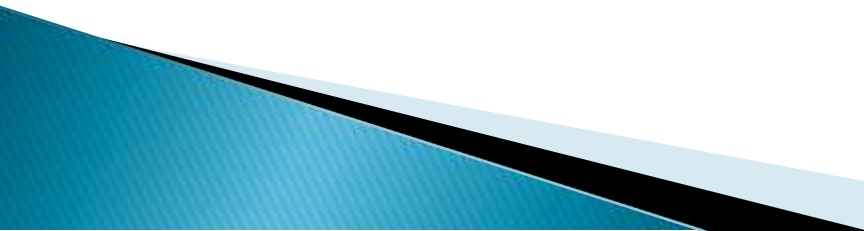
Talent Acquisition

- ▶ Talent acquisition is a strategy that focuses on finding, attracting, hiring, growing and retaining top talents to get growth and be competitive.

Talent acquisition process

- ▶ Developing a specific talent acquisition strategy
 - ▶ Build Talent Pipelines
 - ▶ Build strong Employer Branding
 - ▶ Talent relationship management
 - ▶ Recruitment
- 

Talent acquisition methods

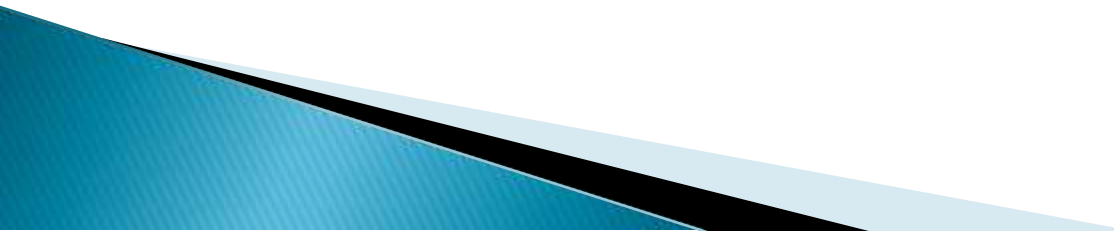
- ▶ Directly hiring top talent within the industry
 - ▶ Referral program
 - ▶ Finding talented freelancers
 - ▶ Creating an attractive internship program
 - ▶ Attracting people from other cities and/or countries
 - ▶ Attracting previous employees
 - ▶ Attending job fairs, hackathons and different job market events
 - ▶ Spotting internal talent and grooming them for future roles
 - ▶ Creating temporary positions for prospective future roles
- 

Talent Acquisition Strategy

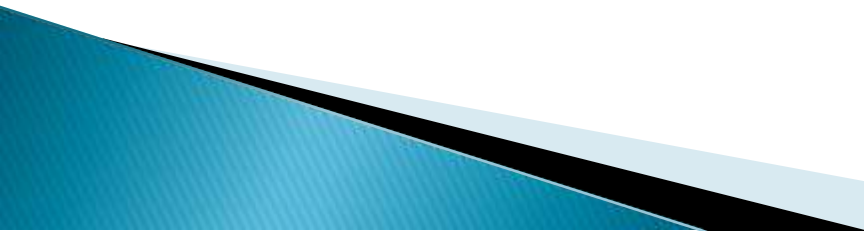
▶ **Large/Top-domain Corporations**

- ▶ Continue improving the image of employer brand so that people would want to work there.
- ▶ Ensuring that employees (both new and old) want to stay with the company. This can be accomplished by offering different perks and benefits as well as meaningful and interesting work assignments, career development opportunities, a positive work environment, and team spirit.
- ▶ Entice top professionals to come work for organization from other industry peers and competitors.
- ▶ Participate in conferences, expos and fairs to demonstrate leadership and expertise.
- ▶ Work/collaborate with universities and schools.
- ▶ Sponsor various workshops, training sessions and professional events to find, hire, or offer opportunities to gifted students.

Mid-level Company

- ▶ Maintaining the focus on brand image is key
 - ▶ Offering development opportunities, benefits and perks
 - ▶ Instituting Referral programs
 - ▶ Active participation /representation at conferences, expos, etc.
 - ▶ Collaboration with universities and Start-up hubs
 - ▶ Sponsoring professional events
 - ▶ Having their professional groups on LinkedIn, Twitter, Reddit, Jobcase and other platforms.
- 

Small Companies and Startups

- ▶ Many in this category of companies would take the same approach as larger organizations, but with a limited budget only enabling them to deploy strategies they can afford.
 - ▶ They could participate in various business development programs, offer loyalty programs (perks) for employees, institute referral programs for their existing staff (bring a friend and make \$100), work with freelancers, bring skilled immigrants on board or tap the skills of remote employees.
 - ▶ Startups on a budget usually have a clear business plan. They'll typically only hire when there is a business need, and not because of possible future needs.
 - ▶ Startups without the budget are typically entities who have unique ideas but no budget to implement these ideas.
- 

Key Performance Indicators

- ▶ **Turnover: Turnover Rate** = $\text{No. of Separations} / \text{Avg. No. of Employees} \times 100$
- ▶ **Retention: Retention rate** = $\text{Number of employees remaining at the end of the period} / \text{total number of employees}$
- ▶ **Employee satisfaction**
- ▶ **Performance**
- ▶ **Distribution**
- ▶ **Mobility: Career path ratio:** $\text{Total promotions} / (\text{total promotions} + \text{total transfers})$
- ▶ **Training spend**
- ▶ **Continuing education/skills gap**
- ▶ **Cost to hire**
- ▶ **Time to hire**
- ▶ **Yield ratio:**
 - Applicant-to-interview-offer yield ratio
 - Interview-to-job-offer yield ratio
 - Job-offer-to-hire yield ratio
- ▶ **Time to full productivity**
- ▶ **Absenteeism**
- ▶ **Vacation earned and used**
- ▶ **Exit interviews**