

# Talent Management: A Review

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## Abstract

Talent management is indeed a popular notion in the domain of management, coming to the limelight after the publication of book entitled *The War for Talents* in 2001. It aims to benefit organizations by way of recognizing talent, nurturing, and managing it effectively, thereby providing a strategic imperative to survive stiff competition. Given the gaining momentum, the present article aims to bring to the fore the concept of talent management as well as discuss its importance, correlates, and consequences in detail. In addition, the study endeavors to review different contexts in which this construct has been studied in order to get some insights about contextual relevance. To achieve the stated purpose, the article follows an extensive literature survey method backing upon various database sources including Taylor & Francis, Emerald, Science Direct, and JSTOR. Pertinent suggestions for future research have also been provided.

## Keywords

Talent management, HRM, key positions, talent, strategy

## Introduction

Unarguably workforce has now become the most essential resource that can substantially differentiate one organization from another. It is viewed as a key to

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goal achievement and organizational success (Ivancevich et al., 2006; Zayas-Ortiz et al., 2015). The quality of workforce in an organization bears a significant impact on its efficiency and performance. An organization armed with a pool of talented workforce can face cutthroat competition and various business uncertainties with ease and confidence. Such workforce is considered as lifeline of an organization, contributing effectively toward the achievement of overall excellence (Maurya & Agarwal, 2018). In line with this, modern organizations have felt the need for making earnest efforts to provide for the pool of talented people. In this backdrop, the concept of talent management has come to the surface and received a remarkable degree of interest in the areas of HRM/HRD research and practice (Meyers et al., 2020).

Alziari (2017) articulated that talent management is a hot topic within HRM; and has been assessed through various perspectives. However, it is often ill-defined and lacks clear conceptual boundaries. Lack of consensus on talent management definitions is a significant gap identified by recent reviews (Jayaraman et al., 2018; McCaig et al., 2022; Southwick et al., 2023). Moreover, the essence of talent has not been examined or debated over significantly in previous works (Collings & Mellahi, 2009; Lewis & Heckman, 2006; Nilsson & Ellstrom, 2012). Although ample effort has been devoted toward debating over the management of talent in organizations, the theme of what exactly should be managed or what constitutes talent has by and large been overlooked (Brown & Tannock, 2009; Nilsson & Ellstrom, 2012; Southwick et al., 2023).

In line with the above, the present article has been initiated to make a humble attempt to address aforementioned shortfalls in the extant literature by way of making an extensive review. The article will discuss in detail the concept of talent management, its importance as well as its correlates and consequences to provide a comprehensive overview of this construct. Furthermore, several scholarly calls (e.g., Gallardo-Gallardo & Thunnissen, 2019; Gallardo-Gallardo et al., 2020) have been evoked in recent years to comprehend the impact of context on talent management practices. The present study endeavors to contribute to these scholarly calls by reviewing different contexts in which this construct has been studied in order to get some insights about contextual relevance.

## Research Methodology

To accomplish the stated objective, the present study has reviewed articles from different database sources like Emerald, JSTOR, Taylor and Francis, and Science Direct using keywords “talent management” and “talent” in “title” option. Moreover, articles published on these database sources between 2001 and 2023 have been put into focus. The year 2001 has been selected as base because this concept gained much popularity in academic research after the publication of book entitled *The War for Talents* in 2001. The access type used for current search was “only content I have access to.” The initial search led to a large pool of articles, out of which we only chose journal articles and excluded book

chapters, conference papers and case studies, thereby bringing the total number of articles to 219. In addition, we confined our search to the subject areas of business, management, economics, accounting, and finance. After going through the abstract of the articles, we excluded articles that were written in non-English language and those articles that were not deemed fit for the study purpose. Finally, as many as 56 articles have been reviewed for the present study. Hence, the present study has turned out to be desk research rather than a survey or any other mode of research.

### *Concept of Talent Management*

The concept of talent management did not appear until the late 1990s, when McKinsey and Company (1997) first coined the term in their report *The War for Talent*. Thereafter, it has become the buzz of corporate world, exposing it as a strategic business challenge and a critical driver of corporate performance (Iles et al., 2010; Michaels et al., 2001). Even talent management is viewed as a strategic partner toward successful business strategy. Organizations are investing in internal talent selection, attraction, and development to create an internal pipeline comprising future leaders (Gallardo-Gallardo et al., 2020; Kaliannan et al., 2023). However, defining the term “talent management” in precise words is still elusive (Aston & Morton, 2005; Cappelli & Keller, 2014; Collings & Mellahi, 2009; Hughes & Rog, 2008; Lewis & Heckman, 2006; Maurya & Agarwal, 2018). For instance, Creelman (2004) describes talent management as a mindset, while Cheloha and Swain (2005) express it as a strategic component of effective succession planning. Similarly, Redford (2005) articulates it as an attempt to ensure that everyone at all levels works to one’s fullest potential. Moreover, Lewis and Heckman (2006) express that the terms “talent management,” “talent strategy,” “human resource planning,” and “succession management” are often used interchangeably. The authors further added that while each of these terms focuses on managing employees, their apparent resemblance obscures the problem.

Nevertheless, three key streams of thought around the concept of talent management have been identified (Collings & Mellahi, 2009; Lewis & Heckman, 2006; Nilsson & Ellstrom, 2012). The first stream emphasizes on mere substitution of the label talent management for human resource management. While the second stressing upon the development of talent pools. Finally, the third stream focuses on the management of talented people (Lewis & Heckman, 2006).

Apparently, the literature of first stream has limited itself by way of focusing particularly on HR practices of recruitment, leadership development, manpower/succession planning, and the like. Similarly, studies in second tradition build on earlier research in succession planning while providing for a degree of differentiation between talent management and HRM. Also, the studies in third one have argued for filling of all organizational positions with “A performers” while managing consistently poor performers called as “C players” out of the organization

(Collings & Mellahi, 2009). Although the third stream of thought seems to be highly influential, Collings and Mellahi (2009) argued it as an inappropriate approach to fill all the organizational positions with top performers only. In response to this, an emerging fourth stream of thought has been recognized that lays emphasis on identification of key positions that have the capability to differentially influence the competitive advantage of the organization (Boudreau & Ramstad, 2005; Collings & Mellahi, 2009; Huselid et al., 2005). This has paved the way for implementing strategic talent management approach in organizations. Collings and Mellahi (2009) define strategic talent management as activities and processes that involve the systematic identification of key positions, the development of a talent pool of high-potential and high-performing incumbents to fill these key positions, and the development of differentiated human resource architecture to ease out this process and to ensure their enduring commitment to the organization. In line with this, it is noteworthy that key positions do not necessarily point toward the top management team but also include key positions at levels lower than the top management team.

Above all these manifestations about talent management, organizations are dealing with another issue namely, the issue of losing talents (Maurya & Agarwal, 2018). Mere attracting and recruiting talent is not enough for surviving the present-day competition, rather risk of losing them to competitors is turning up as an impediment for organizational progress (Sutherland et al., 2002). Now the question arises “what do we mean by talent?” Earlier studies have mostly focused on the management of talent, but the issue of what exactly should be managed has often been overlooked (Brown & Tannock, 2009; Nilsson & Ellstrom, 2012). For instance, talent is used identically with people (Lewis & Heckman, 2006) or assets, for instance, knowledge, skills, attitudes, or competence (Nilsson & Ellstrom, 2012). It can be linked with varying degrees of value and difficulty in terms of replacement in a particular organization (Stewart, 1997). Talent may either be related with inherited predispositions or acquired and developed through earning and educational activities (Nilsson & Ellstrom, 2012). Hence, talent can mean an ability that is heritable as well as malleable (Sauce & Matzel, 2018).

Nevertheless, although there is no consensus on the meaning of talent, the term generally refers to people who contribute to organizational performance or may refer to the performance of such individuals (Lewis & Heckman, 2006; Tansley et al., 2007). However, the substance of talent is generally absent in the models that describe talent management (Nilsson & Ellstrom, 2012). Alziari (2017) states that talent is not a generic term, how it is understood in one setting might be different from another. Henceforth, the focus should be on the purpose of having talent in organizations, that is, “Talent for what?” Business strategies define specific capabilities, which in turn define talent. The focus of talent management is about having “people who are really good at whatever your company needs to be really good at in order to win.” Hence, attracting, developing, and retaining talent forms the essential components/practices of talent management.

## *Strategic Need of Talent Management*

As we see, talent management is not just the next “hot new thing” for HR practitioners to get involved in; rather it has become a strategic imperative for many organizations. It can differentiate an organization when it comes to core competence (Ashton & Morton, 2005). It can lead to long-term organizational success by way of getting the right people in pivotal positions effectively. Hughes and Rog (2008) express two primary reasons behind its importance. The first is that effective talent management makes sure that organizations can acquire and retain essential talent. The second has to do with the intensity to which these employees are engaged since talent management is integral to engaging employees in organization (Ashton & Morton, 2005). The proficiency with which both of these issues are addressed has become a prime determinant of organizational success and in some cases, even survival (Hughes & Rog, 2008).

This need for talent management is also driven by macro trends including new cycles of business growth usually requiring different kinds of talent; fluctuating workforce demographics with reducing labor pools and, hence, a talent squeeze; more complex economic conditions that require segregated talent and talent management; the emergence of new enterprises which pull talent from larger organizations; a global focus on leadership which is now pervading many levels of organizations (Ashton & Morton, 2005).

## *Correlates and Consequences of Talent Management*

Today organizational heads have instinctively realized that top talent drives superior performance by way of better customer services, higher sales turnover, innovations, and strong management and leadership (Das et al., 2023; Phillips, 2008). Hence, the primary objective of investing in a strategic talent management system is to have a positive impact on crucial individual or organizational-level outcomes (Collings & Mellahi, 2009). Talent management leads to employee performance and simultaneously facilitates the organization in responding to challenges, entering new markets, and moving ahead of competitors (Das et al., 2023; Mensah, 2015). Managing talented employees helps to reduce costs, to attain efficiency, to solve organizational problems, and eventually facilitate maximization of return on investment (Hengst, 2007; Jackson et al., 2009; Mahapatra & Dash, 2022; Sadler, 2009; Yapp, 2009). While providing a *coalesced framework of talent management and employee performance*, Mensah (2015) depicted a direct relationship between talent management and employee performance including both in-role as well as extra-role performance. This eventually leads to an enhanced overall organizational performance. Similarly, Warim (2012) and Schiemann (2014) also note that talent management practices, wherever they exist, have a significant impact on employees' productivity.

Although management of talented employees is a challenge for organizations, but when succeeded can lead to a number of positive immediate consequences

(Dries et al., 2013). As for instance, Wyatt's (2001) study found a significant correlation between talent management and employee innovation and creativity. In line with this, Thomas's (2009) study reported that 92% of senior business executives share the belief that access to talented staff is crucial for any successful innovation. Many empirical works have revealed that adoption of talent management practices by organizations has significantly contributed toward employee job satisfaction, motivation, engagement, commitment, and perceived organizational support (Barkhuizen et al., 2014; Collings & Mellahi, 2009; Lockwood, 2006; Mensah, 2015). Extant literature has termed these immediate outcomes collectively as TM outcomes.

Drawing on the insights from behavioral outlooks, Collings and Mellahi (2009) contend that these employee outcomes can mediate the strategic talent management system and organizational and financial performance exchange. Mensah (2015) also put a similar kind of opinion forward. The author asserts, "Whereas the purpose of Talent management is to ensure better employee performance and ultimately organizational excellence, it nonetheless leads to TM outcomes, which serve as antecedents." Moreover, the AMO framework given by Appelbaum et al. (2000) can help in explaining the underlying mechanism behind this mediation. As per the AMO framework, an employee's performance is a function of ability, motivation, and opportunity to participate. Therefore, when talented employees occupy key positions, they are more motivated to give better performance. Similarly, the social exchange theory given by Blau (1964) also provides the corroboration for such mediation. The acquisition and management of talented employees reflect an investment in employees who are then felt obligated to reciprocate with favorable attitudes and behaviors of satisfaction, commitment, motivation, and engagement in their jobs (Bethke-Langenegger et al., 2011; Kuvaas & Dysvik, 2010). Such employees also perceive their organization to be supportive (Nishii et al., 2008). All these outcomes in turn lead to better individual performance and eventually leading to better organizational performance (Collings & Mellahi, 2009; Mensah, 2015).

According to Latukha (2018), talent management satisfies human capital requirements of the organization and boosts its performance in terms of profit and sustainability. Talent management processes can also provide advantages to organizations by creating new knowledge (Mohammed et al., 2019; Sparrow & Makram, 2015). Furthermore, Das et al. (2022) study examined the impact of talent management on financial and nonfinancial performance of IT firms via workforce agility. These authors contended that talent management policy instils proactivity, adaptability, and resilience among employees which make them more agile. Such an agile workforce can help the organization to face any uncertain business situation successfully. In line with their contention, the findings revealed that talent management practices develop workforce agility, and this workplace agility enhances the firm performance that begets corporate reputation. In another empirical work conducted by Supi et al. (2023), talent management practices were found to reduce the turnover intentions of the employees through perceived organizational support and distributive justice. This study

revealed that talent management practices enhance the perception of distributive justice and organizational support among the respondents, which eventually decreases their turnover intentions.

### *Talent Management in Different Contexts*

The empirical evidence indicates that the concept of talent management has been studied in various contexts. Talent management practices have been examined in both Western (e.g., UK, Spain, Australia, Canada, Netherlands, Sweden) and non-Western contexts (India, Japan, China, Malaysia) (Tanaka & Ishiyama, 2023; Thunnissen & Gallardo-Gallardo, 2020). However, the number of investigations conducted in non-Western countries, especially the developing nations is sparse (Bui & Chang, 2018; Supi et al., 2023). Nevertheless, numerous investigations have been carried out in the context of private sector including multinational corporations (Dauth et al., 2023) and small and medium enterprises (Jooss et al., 2023). As for instance, Gillberg and Wikstrom (2021) did a study in Swedish context with the objective to demonstrate how talent management was performed in practice in a multinational organization and how talent management practices influenced the perception of talent within the organization. Likewise, Das et al. (2022) have investigated these practices in IT firms in Indian context. Furthermore, talent management practices have been examined in hospitality industry even during the COVID-19 pandemic times with the purpose to reimagine their talent management strategies and practices for facing the challenges during such unprecedented times (Jooss et al., 2023). Moreover, Cajander and Reiman (2023) did a study to explore the talent management practices in the restaurant industry in Finland. In an attempt to advance research in this domain, Guerra et al. (2023) performed an investigation to examine the impact of external and internal context of digital transformation on talent management in Spanish companies.

However, the present review has revealed that investigations on talent management practices in public sector are very limited, see for instance, Mohammed et al.'s (2019) study in nine public and private universities in Australia and Supi et al.'s (2023) study on Directorate General of Taxes employees in Indonesia. This void in literature requires more empirical work. Moreover, some researchers (e.g., McCaig et al., 2022) have also advocated the need for conducting talent management studies in the context of nonprofit organizations.

### **Conclusions**

The present review supports a system-oriented definition of talent management that focuses on strategic management of talent. In line with Lewis and Heckman (2006), the present article argues for the identification of pivotal positions and then fulfilling these pivotal positions by such incumbents who are fully capable to excel in their work. Since the focus of talent management is about having people



who are really good at whatever an organization needs to compete and succeed, therefore it is also emphasized that these pivotal positions do not necessarily point toward top management teams but also include key positions at levels lower than top management teams. Hence talent management is an organizational activity and demands support from all levels of management.

As revealed by the review, there is a surge in the number of empirical studies undertaken during the past few years; however, there still exists a scant number of such investigations in public sector organizations. Additionally, more empirical studies should be conducted in developing countries in order to have better insights about the domain of interest and to ascertain clearly whether the field is still in its infancy or has reached its adolescence. Most importantly, the present review highlights a lack of contextual sensitivity in talent management research. Though empirical investigations on talent management practices have taken place in different contexts and countries, however, we know little about how organizational configurations and institutional contexts impact talent management process. In other words, the local organizational contexts have not been fully explored for understanding their impact on talent management process. Therefore, it is the need of the hour to identify contextual factors specific to a firm (e.g., leadership style, organizational culture) and analyze their moderating role in determining the effect on talent management outcomes.

Toward the end, it is important to highlight the limitations of the present study. First, the present review is based on the articles available on limited database sources owing to nonaccessibility to large database sources like Web of Science and Scopus. Second, in the present study, various talent management approaches, and operationalization and measurement of talent have not been included, thereby leaving scope for further reviews. Third, the present study has not used any tools for analyzing the available data. However, bibliometric analysis has evolved as one of the most widely used techniques to perform reviews of different constructs in recent years (Peerzadah et al., 2024). Hence, we urge future research to use bibliometric analysis techniques for having better insights about the topic of interest.

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