

What is Talent Management?

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Presents and discuss the frustration for HR professionals is having to keep up with continually changing terminology and distinguish the generally new from old ideas wrapped in new words.

David Creelman

Consultants, academics and vendors are always trying to carve out their own niche in the business world. Often the easiest way to do that is to invent a new term. At the same time there genuinely are new approaches, technologies and mindsets that call for new terminology. The frustration for HR professionals is having to keep up with continually changing terminology and distinguish the generally new from old ideas wrapped in new words.

A term that has flourished for the past few years is "talent management." There are books on the topics, consultants offering "talent management services" and vendors selling "talent management software". But what does talent management really mean?

Most of the time talent management is just a trendy word for what could be better described as recruitment, training or succession planning. This is a usage HR managers may have to tolerate, but do not need to encourage.

What is called "Talent Management Software" is more often than not the re-branding of Applicant Tracking Systems or Hiring Management Systems. However, this is not just toying with words. Most vendors of applicant tracking systems genuinely believe in the "talent management lifecycle"—which is the idea that a firm's relationship with someone begins when they are a potential candidate and continues through the lifecycle of a person being hired, on-boarded, developed, promoted, and ultimately leaving the firm as an "alumni". The vendors believe it does not make sense for their software to just handle people in the "candidate phase", they want the systems to handle people all through their lifecycle. It's an intriguing idea, and while it is still more a vision than a reality, software vendors are busying adding new functions to their talent management software.

While there may never be one gigantic piece of software that handles all aspects of the employee's lifecycle the emphasis on nurturing talent is for many managers a new way of

thinking, Indeed saying, "we are managing talent" has different connotations from saying, "we are managing employees." Perhaps talent management can best be seen as a mindset. Furthermore it is a managerial mindset, not an HR one. Managers with a talent mindset think about the talent implications of all decisions. When opening operations in a new country they will not just think about finding real estate, buying

percent may lead to poor management of the other 90 percent. Handfield-Jones points out that this is not what her book was advocating, however, Pfeffer's and Gladwell's attack on talent management is a serious one. It is natural for a top team to want to think of themselves as an elite and be treated that way. The idea of talent management could become a destructive force in an organization if it makes the bulk of employees feel like

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equipment and building a dealer network. Rather, they will ask "What talent do we need to make this work?"

However, Helen Handfield-Jones, one of the authors of the McKinsey's famous War for Talent book has a more specific view of what talent management is. To Handfield-Jones talent management is about programs aimed at the people who fill, or have the potential to fill, key positions. These programs include talent reviews, succession planning and leadership development. She sees this as a set of activities that is quite separate from the usual HR programs aimed at the wider employee population.

The idea that firms should focus effort on the top 10 percent of the employees has attracted intense criticism from the New Yorker's Malcolm Gladwell and Stanford professor Jeffrey Pfeffer. At the heart of the critique is the idea that a focus on the top 10

second-class citizens.

The term talent management is not going to go away. Managers need to be aware that the term can have different meanings. They also need to be aware that a focus on "top talent" has the potential to harm the firm. However, the core idea that talent matters, and it is up to managers, not just HR, to manage talent, is one of the foundational ideas of good management.

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David Creelman is a contributor editor to TerraForum Consultores.

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