

Models for identifying talents in the organization

Petar Petrov, Phd. student
University of economics – Varna

**VANGUARD SCIENTIFIC INSTRUMENTS
IN MANAGEMENT '2012**

What to discuss

- o How do we perceive talent in the organizational context?
- o Why are talents important?
- o Actuality.
- o How to identify the talents?
- o Some considerations...

Defining talent - etymology

- o The first dictionary definition of “talent” refers to “a denomination of weight, used by the Assyrians, Babylonians, Greek, Romans, and other ancient peoples”.
- o A talent became a monetary unit when value was attributed to one talent of silver.
- o The New English Bible translates the Greek word “talent” with the word “capital”. Today, HR people also use the term “human capital”, which in some contexts could be seen as synonymous to “talent”.
- o In the fifteenth century it related to treasure, riches, mental endowment and natural ability.

Defining talent (2)

- o The power of mind (The Economist).
- o The sum of personal abilities (McKinsey).
- o A natural ability to do something well (Longman Dictionary of Contemporary English, 2006).

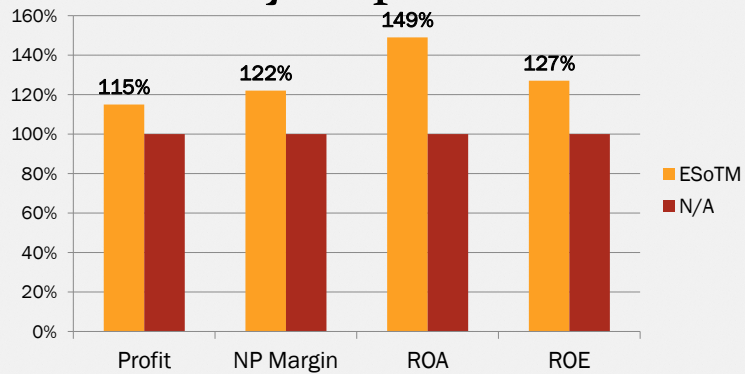


Defining talent (2)

Talented individuals are those who can make the greatest difference to organizational performance, either through their immediate **contribution** or in the longer term by demonstrating the highest levels of **potential** (Chartered Institute of Personnel and Development, 2007).

Performance ↔ Potential

Why important?



○ ESoTM – effective system of talent management.

○ N/A – such system is not available.

Hacket Group (2007)

The real picture

- o McKinsey survey in 2010 among 13000 managers in more than 120 companies states:

Only 26% think that talent management is a priority!



Actuality

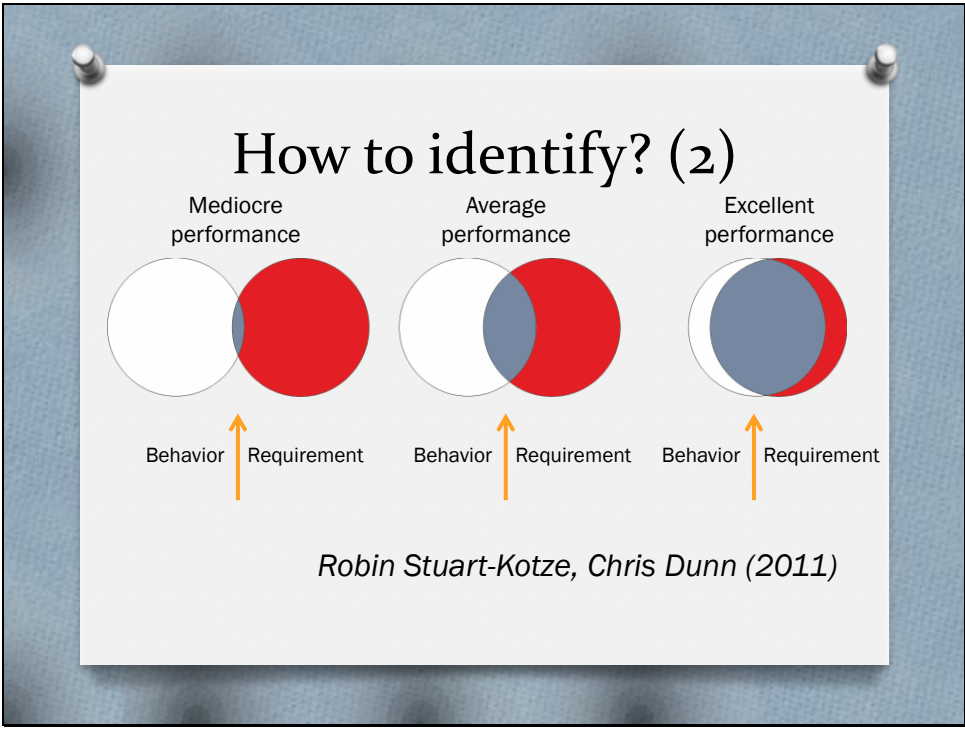
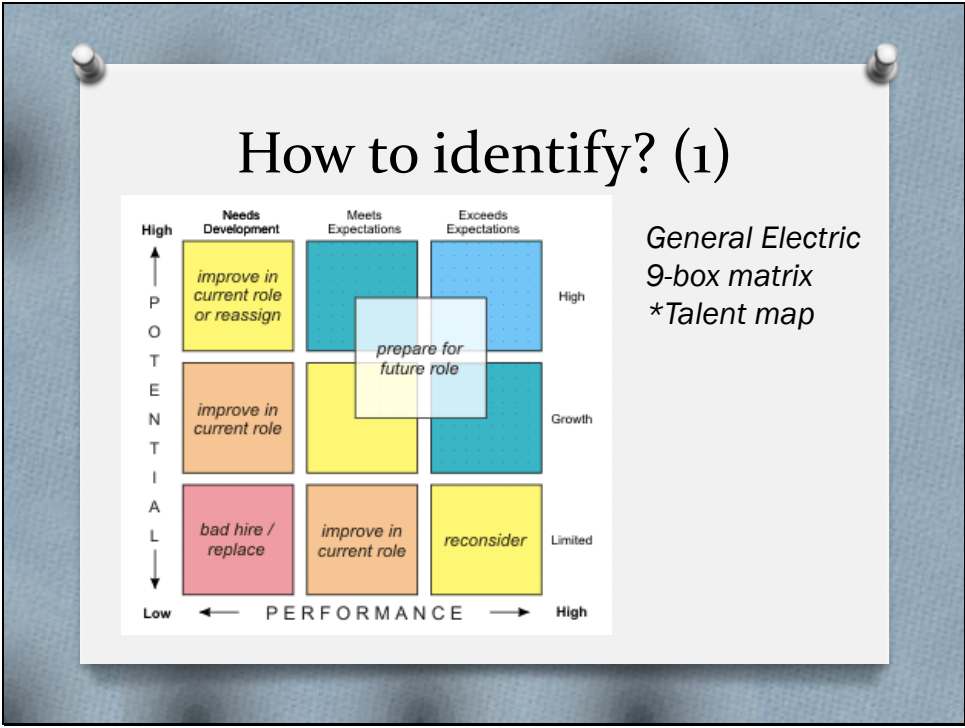
Top five talent issues in 2007:

1. Identifying and developing the internal talent pipeline.
2. Succession coverage for business critical roles.
3. Acquiring and developing mobile managers.
4. Acquiring and developing technical experts.
5. Retention of talent.

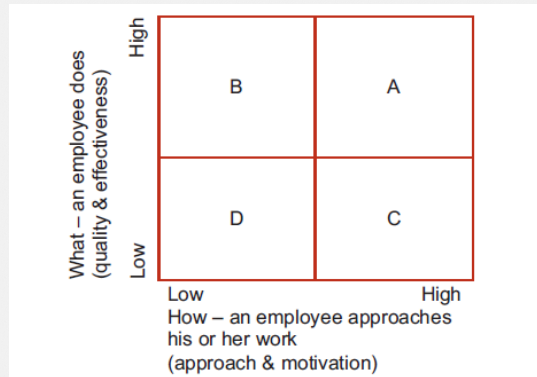
Top five talent issues in 2011:

1. Identifying and developing the internal talent pipeline.
2. Acquiring strategic skills for the future.
3. Retention of talent.
4. Introducing/recalibrating talent management.
5. Using talent management to drive change/turnaround.

Lesley Uren (2011)

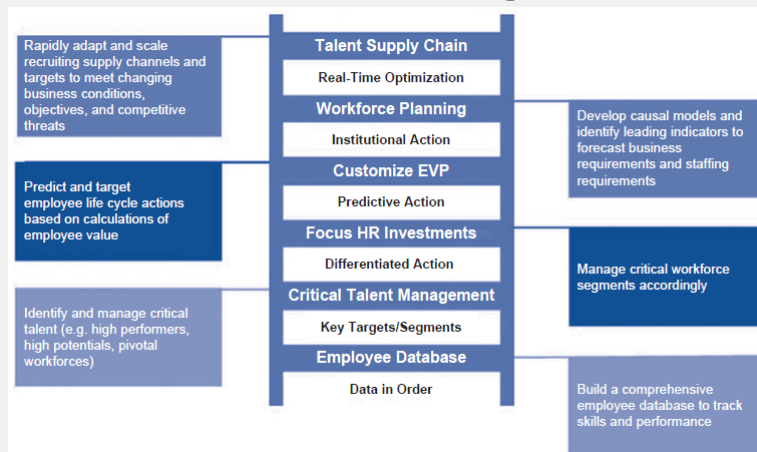


How to identify? (3)



Doug Williamson (2011)

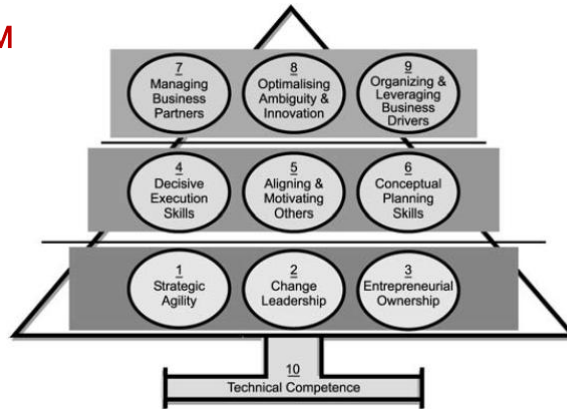
How to identify? (4)



Jeanne G. Harris, Elizabeth Craig, David A. Light (2011)

How to identify? (5-1)

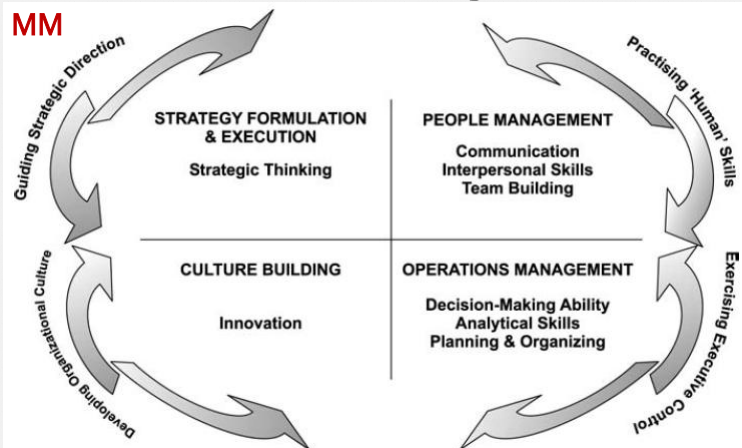
SM



Rakesh Sharma, Jyotsna Bhatnagar (2009)

How to identify? (5-2)

MM



Rakesh Sharma, Jyotsna Bhatnagar (2009)

Some considerations

- o Talented individuals have a great range of expectations of their organization.
- o Organizations do not know the full range of what talented individuals want.
- o Where organizations do know what talent wants, they do not always provide it.

