



The psychology of talent management: A review and research agenda



Nicky Dries*

Research Centre for Organisation Studies, Faculty of Business and Economics, KU Leuven, Belgium

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ABSTRACT

Across six different streams of the literature (i.e., HRM; I/O psychology; educational psychology; vocational psychology; positive psychology; social psychology) we identify a number of discrepancies (i.e., between practitioner and academic interest; between talent management discourse and practice), theoretical perspectives (i.e., talent as capital; talent as individual difference; talent as giftedness; talent as identity; talent as strength; and talent as the perception of talent), tensions (i.e., object–subject; inclusive–exclusive; innate–acquired; input–output; transferable–context-dependent), and assumptions (i.e., about intuition versus data; about the effects of being labeled ‘talented’; about the effects of differential treatment) which we argue can serve as a basis for theory building, methodological advances, and new empirical work. With this review, we hope to join a growing group of talent management scholars pushing to make the transition from a growing into a mature field of study, characterized by widely accepted theoretical frameworks and research designs, and supported by the scholarly community.

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1. Introduction

“It’s the talent, stupid!” exclaim Buckingham and Vosburgh (2001). Indeed, an overwhelming number of human resource (HR) practitioners around the world have reported, across various policy studies, that they believe talent management is one of the most important human capital challenges faced by twenty-first century organizations (e.g. Ashton & Morton, 2005). Despite over a decade of debate and hype about the ‘war for talent’ as a pressing concern (Michaels, Handfield-Jones, & Axelrod, 2001), there has been strikingly little theory development, however—not to mention the lack of robust empirical evidence (Collings & Mellahi, 2009).

The aim of the current paper is to contribute to the advancement of the study of talent management through a comparative review of the literature. The paper starts with a discussion of the (boundaries of the) talent management phenomenon. We then move on to identify six relevant theoretical perspectives on talent (i.e., talent as capital; talent as individual difference; talent as giftedness; talent as identity; talent as strength; and talent as the perception of talent) which we argue can serve as a basis for theory building, methodological advances, and new empirical work. Across different streams of the academic literature (i.e., HRM; I/O psychology; educational psychology; vocational psychology; positive psychology; social psychology), a number of tensions and assumptions are identified that we believe lie at the heart of the current state of inertia in the academic talent management literature (Lewis & Heckman, 2006). Tackling these tensions and assumptions through empirical research, we propose, offers a significant opportunity for advancement of the field. We deliberately took a broad approach to our review of the literature—by including unconventional theoretical perspectives that, to date, have rarely been considered in the talent management literature—as the main aim of this paper is to encourage empirical research from as many angles as possible.

* Research Centre for Organisation Studies, Faculty of Business and Economics, KU Leuven, Naamsestraat 69, 3000 Leuven, Belgium.
E-mail address: Nicky.Dries@econ.kuleuven.be.

2. The talent management phenomenon

As no currently available theory has enough scope to capture its different elements or cause-and-effect relationships, and no methodological approach is considered superior to others, talent management fits the criteria of a ‘phenomenon’ (Hambrick, 2007). Von Krogh, Lamastra, and Haefliger (2009) identify four stages in the evolution of a phenomenon, i.e. embryonic, growing, mature, and declining. Over the course of the last 8 years, the talent management literature seems to have evolved from a marginal topic in the literature to a growing one (see Fig. 1). As the bibliometric data shows, however, while there has been a steep increase in the total number of publications on talent management between 1990 and 2013, the scholarly peer-reviewed literature is lagging behind (see also Iles, Preece, & Chuai, 2010). Although over 7000 articles have appeared to date, only around 100 of them were published in academic journals and identified ‘talent management’ as a keyword. It appears there is a discrepancy between practitioner and academic interest in talent management (Lewis & Heckman, 2006)—one that, we will argue, offers significant opportunities for theory building, methodological advances, and fresh empirical work.

2.1. The war for talent

So why is talent management such a hot topic? An important factor is the ubiquitous discourse on the ‘war for talent’, an expression launched by a group of McKinsey consultants in the 1990s (Michaels et al., 2001). The notion of the war for talent is rooted in two main assumptions. First, that in a knowledge economy traditional sources of competitive advantage are losing their edge whereas human talent is a renewable resource not easily copied or stolen by competitors (Iles, 1997). Second, that attracting and retaining talented people is becoming increasingly difficult as a result of specific demographic and psychological contract trends (Tucker, Kao, & Verma, 2005).

Calo (2008) identifies two categories of demographic risk faced by organizations today. The first type of risk, capacity risk, refers to the impending retirement of large numbers of baby boomers and the loss of accumulated knowledge and expertise. In the US and Western Europe, the crux of the issue lies with the impending retirement of large groups of older employees combined with the fact that fewer and fewer young people are entering the workforce. Even though the population in those regions is on average achieving higher levels of education, demand for educated workers is still not being met (Tucker et al., 2005). In other parts of the world (most notably China; see Chuai, Preece, & Iles, 2008), there is an oversupply of young workers who lack the experience or education to fill key roles (Tulgan, 2001). The second type of risk, productivity risk, refers to the risk of negative effects associated with having an increasing number of older workers on the payroll (e.g., labor cost, skill obsolescence, motivation issues; Calo, 2008).

In addition, the recent literature on psychological contracts (i.e., the beliefs employees hold about the terms of their relationship with their employer; Rousseau, 2001) has taken an interest in the weakening ties between employers and employees. Generally speaking, this literature assumes that as organizations are increasingly less able to promise stable, long-term employment, employees are distancing themselves from their organizations in turn (Tucker et al., 2005). Simultaneously, however, talent scarcities are causing

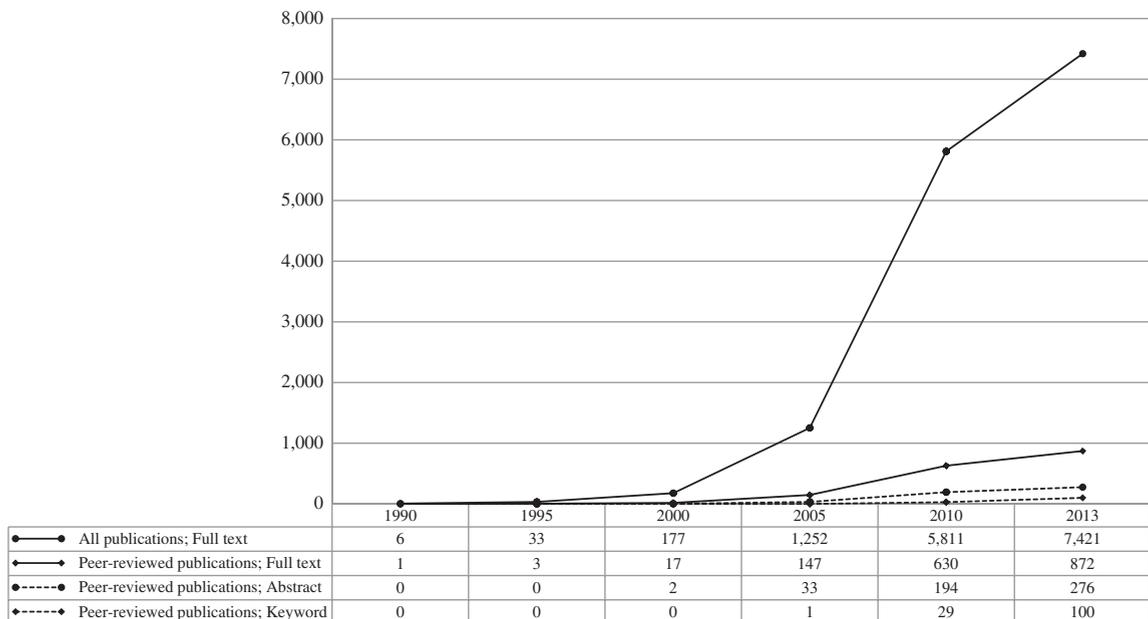


Fig. 1. Bibliometric curve of the number of publications referring to talent management between 1990 and 2013. (Database: Business Source Premier).

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