



Strategic talent management: A review and research agenda

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ABSTRACT

Despite a significant degree of academic and practitioner interest the topic of talent management remains underdeveloped. A key limitation is the fact that talent management lacks a consistent definition and clear conceptual boundaries. The specific contribution of the current paper is in developing a clear and concise definition of strategic talent management. We also develop a theoretical model of strategic talent management. In so doing we draw insights from a number of discreet literature bases. Thus, the paper should aid future research in the area of talent management through (1) helping researchers to clarify the conceptual boundaries of talent management and (2) providing a theoretical framework that could help researchers in framing their research efforts in the area. Additionally, it aids managers in engaging with some of the issues they face with regard to talent management.

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1. Introduction

Since a group of McKinsey consultants coined the phrase the *War for Talent* in 1997 (see Michaels, Handfield-Jones, & Axelrod, 2001; Axelrod, Handfield-Jones, & Michaels, 2002), the topic of talent management has received a remarkable degree of practitioner and academic interest. This relatively recent emphasis on talent management represents a paradigm shift from more traditional human resource related sources of competitive advantage literature such as those that focus on organisational elites, including upper-echelon literature (Hambrick & Mason, 1984; Miller, Burke, & Glick, 1998), and strategic human resource management (SHRM) (Huselid, Jackson, & Schuler, 1997; Schuler, 1989; Wright & McMahan, 1992) towards the management of talent specifically suited to today's dynamic competitive environment. While the context may have shifted significantly since the latter part of the last century, the notion of talent management remains important. Arguably the challenge of maximising the competitive advantage of an organisation's human capital is even more significant in the recessionary climate of the latter part of the opening decade of the twenty first century.

We define strategic talent management as activities and processes that involve the systematic identification of key positions which differentially contribute to the organisation's sustainable competitive advantage, the development of a talent pool of high potential and high performing incumbents to fill these roles, and the development of a differentiated human resource architecture to facilitate filling these positions with competent incumbents and to ensure their continued commitment to the organisation. In this regard, it is important to note that key positions are not necessarily restricted to the top management team (TMT) but also include key positions at levels lower than the TMT and may vary between operating units and indeed over time.

This review is motivated by two key factors. First, despite the growing popularity of talent management and over a decade of debate and hype, the concept of talent management remains unclear. A recent paper concluded that there is "a disturbing lack of clarity regarding the definition, scope and overall goals of talent management" (Lewis & Heckman, 2006: 139), a view which also prevails in the practitioner literature. In this regard, a UK survey found that 51% of HR professionals surveyed undertook talent management activities, however only 20% of them operated with a formal definition of talent management (CIPD, 2006). Thus, the field would benefit from a clear and comprehensive definition of the concept. Second, the current state of talent management

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literature is exacerbated by the fact that, in addition to ambiguities around the definition of the concept, there has also been an alarming lack of theoretical development in the area (for notable exceptions see Boudreau & Ramstad, 2005, 2007; Cappelli, 2008a, b; Lewis & Heckman, 2006).

The above highlighted shortcomings in the literature on talent management have limited both scholarly work on the topic and its practical usefulness. This weakness is significant for a number of reasons. Most notably, a significant body of strategic HRM literature has pointed to the potential of human resources as a source of sustainable competitive advantage (Becker & Huselid, 2006; Schuler & Jackson, 1987), and argued that the resources and capabilities that underpin firms' competitive advantage are directly tied to the capabilities of talented individuals who make up the firm's human capital pool (Cheese, Thomas, & Craig, 2008; Wright, McMahan, & McWilliams, 1994). Further, a recent study of 40 global companies found that virtually all of them identified a lack of a sufficient talent pipeline to fill strategic positions within the organisation, which considerably constrained their ability to grow their business (Ready & Conger, 2007). Finally, talent management activities occupy a significant amount of organisational resources. Indeed, a recent study found that chief executive officers (CEOs) are increasingly involved in the talent management process, with the majority of those surveyed spending over 20% of their time on talent issues, while some spent up to 50% of their time on talent issues (Economist Intelligence Unit, 2006). The economic climate at the time of writing (2009), means that for firms trying to weather the current economic crisis, the challenge has shifted from organisational growth to organisation sustainability.

The issue of talent management is thus of interest to a wide range of stakeholders beyond human resource (HR) academics and professionals. Indeed, the Economist Intelligence Unit (2006) found that most CEOs explicitly argued that talent management was too important to be left to HR alone, while a Boston Consulting Group (2007) report identified talent management as one of five critical challenges for HR in the European context. The BCG findings were based not only on those capabilities that executives expect to be most important in managing human capital, but tellingly are also those they perceive their organisations to be weakest at. Thus, the area is likely to be relevant, *inter alia* for scholars and practitioners in the fields of strategic management, human resources and organisational behaviour.

The specific contribution of the current paper is in developing a clear and concise definition of strategic talent management. We also develop a theoretical model of strategic talent management. In so doing we draw insights from a number of discreet literature bases. Thus, the paper should aid future research in the area of talent management through (1) helping researchers to clarify the conceptual boundaries of talent management and (2) providing a theoretical framework that could help researchers in framing their research efforts in the area. Additionally, it aids managers in engaging with some of the issues they face with regard to talent management.

2. What is talent management?

A cursory review of the talent management literature reveals a degree of debate as to the conceptual boundaries of the topic. Indeed, Aston and Morton (2005: 30) noted that there "...isn't a single consistent or concise definition" of talent management. Notwithstanding this criticism, Lewis and Heckman (2006) identified three key streams of thought around the concept of talent management. First, those who merely substitute the label talent management for human resource management. Studies in this tradition often limit their focus to particular HR practices such as recruitment, leadership development, succession planning and the like. The contribution of this literature is relatively limited beyond the strategic HR literature, as it largely amounts to a rebranding of HRM. A second strand of literature emphasises the development of talent pools focusing on "projecting employee/staffing needs and managing the progression of employees through positions" (Lewis & Heckman, 2006: 140). Studies in this tradition typically build on earlier research in the manpower planning or succession planning literatures. While adopting a relatively narrow focus, studies in this tradition at least provide a degree of differentiation as to what talent management is vis-à-vis HRM. The third stream focuses on the management of talented people. This literature argues that all roles within the organisation should be filled with "A performers", referred to as "topgrading" (Smart, 1999) and emphasises the management of "C players", or consistently poor performers, out of the organisation (Michaels et al., 2001). While the third approach is highly influential, we recognise limitations to this approach and argue it is neither desirable nor appropriate to fill all positions within the organisation with top performers. Equally, if the talent management system is applied to all of an organisation's employees (i.e. including poor performers as well as top performing employees), it is difficult to differentiate talent management from conventional human resource management.

In addition to the above three streams of thought about talent management, we recognise and add an emerging fourth stream which emphasises the identification of key positions which have the potential to differentially impact the competitive advantage of the firm (Boudreau & Ramstad, 2005; Huselid et al., 2005). The starting point here is identification of key positions rather than talented individuals *per se*. This latter approach informs our theoretical development. In this regard our theoretical orientation resonates with Boudreau and Ramstad's (2007) differentiation between talent management as a decision science and traditional HR plans and strategies. Therefore, as noted above, we view an organisational talent management strategy as activities and processes that involve the systematic identification of key positions which differentially contribute to the organisation's sustainable competitive advantage, the development of a talent pool of high potential and high performing incumbents to fill these roles, and the development of a differentiated human resource architecture to facilitate filling these positions with competent incumbents and to ensure their continued commitment to the organisation.

Our definition is premised on the idea that the starting point for any talent management system should be the systematic identification of the key positions which differentially contribute to an organisation's sustainable competitive advantage. This is consistent with an increasing recognition that there should be a greater degree of differentiation of roles within organisations, with a greater focus on strategic over non-strategic jobs (Becker & Huselid, 2006), or between those organisational roles which promise only marginal impact vis-

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