Reimagining Talent Management: Post COVID 19

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ABSTRACT

This article discusses the meaning of talent, reimagining the talent Management for survival and revival of organization and to navigate in the post COVID 19 environment. Latest trends captured during COVID pandemic to reflect upon what matter most and what matter least for organization.

Keywords :Talent, Talent Management, Reimagining Focused upskilling, optimizing workforce planning

Introduction :

On March 11, 2020, the World Health Organization formally declared COVID-19 a pandemic, underscoring the precipitous global uncertainty that had plunged lives and livelihoods into a still-unfolding crisis.The untamed spread of COVID -19 virus over the last few months has caused unimaginable crisis across the globe. Never before, in recent history, have we encountered a challenge of this dimension that has so profoundly impacted almost every human being on this planet. The pandemic has caused unprecedented disruption to economy activity the world over,propelling the already slowing global economy into a recessionary shock, world output is estimated to contract by 5-7 %. Estimates for the Indian GDP indicate a substantial shrinkage 23.9 % in the first post pandemic quarter, with several sectors experiencing severe demand destruction impacting organizational performance towards top line and bottom line. The shock to our livelihoods from the economic impact of virus-suppression efforts could be the biggest in nearly a century

The unusual question today is: How do we reimagine the future not only to survive and revive, but also to thrive in the new normal? Of course, it's difficult to be prepared for the unknown. There could be so many future scenario, it is possible for leaders to get lost in "What if ? "and lose sight of where they are headed. Therefore, business need to reimagine to create a culture guided by talent that fosters resilience and adaptability to overcome obstacles innovate and capitalize on world changing opportunities or new normal.

Why Reimagining: The 1966 World Cup marked a low point for Brazilian soccer. Although the winner of the previous two tournaments, the team was eliminated in the first round, and its star player, Pelé, failed to perform. Fouled frequently and flagrantly, he threatened never to return to the World Cup. Many wondered if Brazil's glory days were over. Four years later, however, Brazil won again, with such grace and style that the 1970 team is not only widely regarded as the best team ever to take the pitch but also as the most beautiful. And Pele was named the player of the tournament. Making this turnaround required innovation, in particular, the creation of a unique attacking style of soccer. It required building a cohesive team, even as most of the roster changed. And it required leadership, both in management and on the field. The result: by reimagining everything, Brazil came back stronger. As businesses around the world consider how they can return from the torment inflicted by the coronavirus, Brazil's journey from failure to triumph provides food for thought.

Meaning of Talent in the world of work Ever since 1998, when a group of McKinsey consultants coined the expression 'war for talent' and posited that a fundamental belief in the importance of talent is needed to achieve organizational excellence (Michaels, Handfield-Jones, & Axelrod, 2001), talent management (TM) has been an increasingly popular topic (Chuai, Preece, & Iles, 2008). Proper talent management is considered a critical determinant of organizational success (Beechler & Woodward, 2009; Iles, Chuai,

& Preece, 2010), and imperative for the livelihood and sustainability of organizations (Lawler, 2008). The lack of theoretical foundations and conceptual development in the TM literature can be attributed in part to the fact that most of the literature in this field is practitioner- or consultancy-based (Iles, Chuai, et al., 2010; Preece, Iles, & Chuai, 2011).Surprisingly, TM scholars are rarely precise about what exactly they mean by talent, probably because there are widely held implicit theories about what talent is (Barab & Plucker, 2002). In fact, in many articles (e.g., Collings & Mellahi, 2009; O'Reilly & Pfeffer, 2000) and books (e.g., Cappelli, 2008; Lawler, 2008) about TM, talent as an underlying construct is taken for granted and thus not defined explicitly. It appears that talent can mean whatever a business leader or writer wants it to mean, since everyone has his or her own idea of what the construct does and does not encompass (Ulrich, 2011). In fact, many different definitions of talent can be found in the academic human resource management (HRM) literature **(Table 1**).A online search in databases— i.e.,search.proquest.com,ebookcentral.proquest.com,sodhganga.infibnet.ac.in,search.EBSCOHOST.com, Emerald, and Google Scholar was searched .The review included peer-reviewed articles, doctoral dissertations, books, and HR practitioner reports.Aim of the current paper is to contribute to the theoretical literature on TM by offering an in depth review of literature related with talent and TM meaning in the world of work and reimagining the role of Talent in the organization post COVID 19 .

Table 1
Different definition of talent in the world of work

SOURCE	DEFINITION OF TALENT
Gagne (2000)	"(…) Superior mastery of systematically developed abilities or skills".
Williams (2000)	"describe those people who do one or other of the following: regularly demonstrate exceptional ability- and achievement – either over a range of activities and situations, or within a specialized and narrow field of expertise; consistently indicate high competence in areas of activity that strongly suggest transferable, comparable ability in situations where they have yet to be tested and proved to be highly effective, i.e. potential."
Buckingham and Vosburgh (2001)	"Talent should refer to a person's recurring patterns of thought, feeling, or behavior that can be productively applied.
Michaels et al. (2001)	"The sum of a person's abilities – his or her intrinsic gifts, skills, knowledge, experience, intelligence, judgment, attitude, character and drive. It also includes his or her ability to learn and grow."
Lewis and Heckman (2006)	"it is essentially a euphemism for people".
Tansley, Harris, Stewart, and Turner (2006)	"Talent can be considered as a complex amalgam of employees' skills, knowledge, cognitive ability and potential. Employees' values and work preferences are also of major importance."
Stahl et al. (2007)	"A select group of employees – those that rank at the top in terms of capability and performance- rather than the entire workforce."
Tansley et al.	"Talent consists of those individuals who can make a difference to organizational performance, either through their immediate contribution or in the longer – term by demonstrating the highest levels or potential."
Ulrich (2007)	"Talent equals competence (able to do the job) times commitment (willing to do the job) times contribution (find meaning and purpose in their work)".

Latest Trend:

From thinking about the next normal to making it work The world has changed dramatically from what we remember couple of years ago – and in some respects is even different since last year. It is a staggeringly complex, geo-political highly volatile global environment without clear boundaries – characterized by unpredictable demands, challenges, expectations and pressures that impact on our daily lives. These tough socio-economic conditions demand innovative and pragmatic approaches to finding, developing and retaining talent. Apart from the enduring challenge of limited availability of critical technical skillsworldwide, it is the spectre of the new social phenomenon – the exponential rise ofunemployment as a result of severe dip in economic indicators resulting ina crucible ofcompetitive pressures, supply limitations, workforce reductions, and a clamour to findhigh-caliber people and skills to navigate a way through these uncertain times.So how does this impact on the talent management of critical skills? In spite of this backdrop associated with this dynamic global change, the old adagestill rings true – "People are the key differentiator in today's knowledge-based economy".It is people who are going to drive the strategies to respond to these challenges. Itis people who are either going to react in(COVID) fear and paralysis or respond in creative andinnovative ways. It is people who need to collaborate and work together, share ideas,build new systems and ultimately provide what customers and stakeholders are willingto buy. Companies will need to rethink their operating model based on how their people work best. COVID19 crisis is accelerating preexisting trends in five areas of talent management that are part of the CHRO playbook: finding and hiring the right people, learning and growing, managing and rewarding performance, tailoring the employee experience, and optimizing workforce planning.
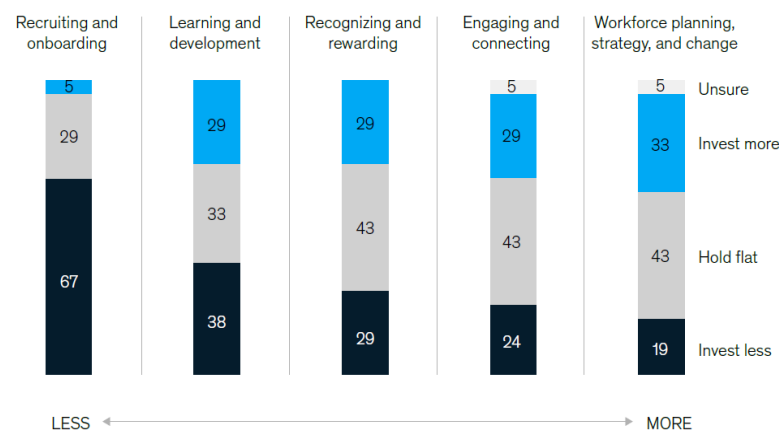
Finding and hiring the right people During the COVID-19 crisis, changes in customer demand have caused a temporary spike in hiring in areas such as grocery while leading to massive layoffs in sectors such as hospitality. Even with those shifts and an overall rise in unemployment, efficient and effective hiring will continue to be important—especially for the scarce skills required for the next normal in areas such as IT. In May 2020, Mckinsey surveyed more than 190 chief officers and functional leaders across industries to find out how they were thinking about spending allocation in the months ahead. Of those leaders, 67 percent say they anticipate spending less on permanent hiring in the next 12 months (**Table 2**).

Learning and growing Learning organizations face a tension between continuing cost pressures in a downturn and the need to deliver training to help workers adapt to a changing organization and business environment. That tension was reflected in the survey, which shows that 29 percent of learning and development organizations plan to invest more in the next 12 months and that 38 percent plan to invest less. The research on reskilling shows that CHROs need to think about the effects of large workforce transitions being accelerated by the COVID-19 crisis and how reskilling plays a key role in helping close talent gaps while keeping employees connected to jobs. The agenda for post pandemic learning and development extends beyond reskilling, however, to three categories of cost-effective training:

Table 2

Leaders say they anticipate spending less on permanent hiring in the next 12 months.

Expected HR-activity investment for next 12 months, % of respondents[1]

[1] Online Labour Index, Oxford Internet Institute,2020,ilabour.oii.ox.ac.uk

— **Broad-based digital training in essential skills**. Many organizations are expanding remote training to address challenges, such as effective leadership of remote teams (a new skill set for most managers) and building personal resilience in difficult circumstances. McKinsey Academy, for instance, has updated its Ability to Execute platform with a COVID-19-related edition that provides a series of training modules on remote working, leadership during a crisis, and executional capabilities that matter.
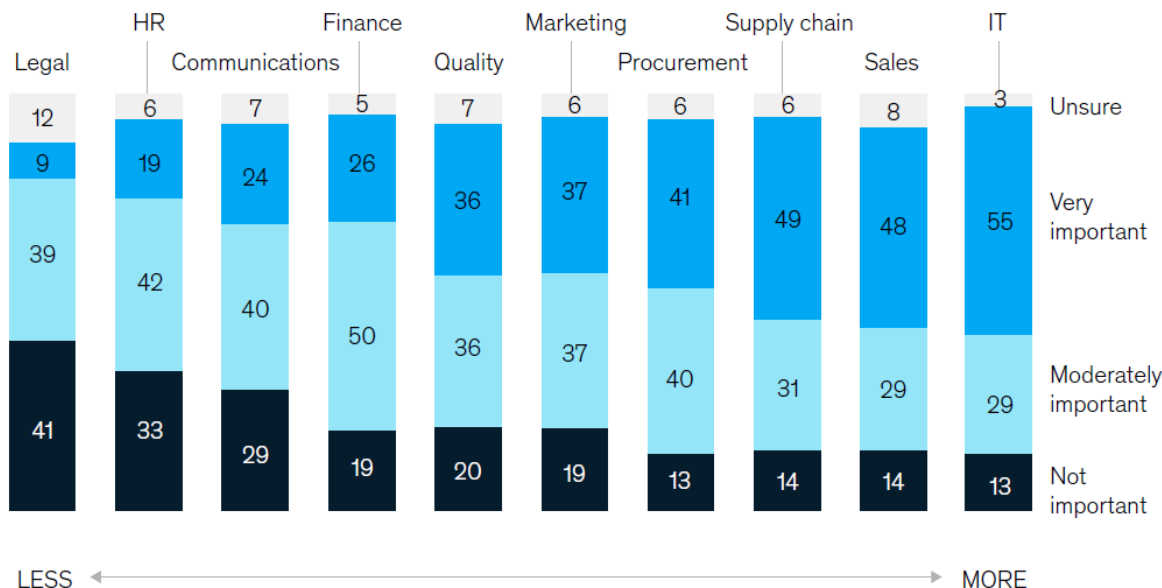
— **Focused upskilling rooted in changing work**. Such forms of upskilling are function and work-group specific and tied to different ways of working. For example, a sales force that is moving from a largely in-person to a hybrid remote model will need to be upskilled in the practices that drive remote success. The right data-driven approach can bolster sales-force performance— and help HR departments draw a direct line from talent to revenue.

— **Leadership development**. In response to the current crisis, the slow pace of corporate bureaucracy has been replaced by clear goals, focused teams, and rapid decision making.. Leaders who are working on these skills can spend a small amount of their learning time in formal settings (in classroom, online, or with a coach) and the majority of it working on real project-based business problems (which the COVID-19 crisis naturally provided).According to recent McKinsey research, 77 percent of leaders indicate that retraining salespeople is very or moderately important. To do that, some companies are retraining field sales reps for inside sales roles, including those that require an increased use of data and analytics and those that provide customers with technical expertise via a website's chat function. **(Table 3).**

Table 3

Leaders say reskilling is very important, but they are focusing on certain areas.

Reskilling importance by function, % of respondents[1]

	Legal	HR	Communications	Finance	Quality	Marketing	Procurement	Supply chain	Sales	IT	
Unsure	12	6	7	5	7	6	6	6	8	3	
Very important	9	19	24	26	36	37	41	49	48	55	
Moderately important	39	42	40	50	36	37	40	31	29	29	
Not important	41	33	29	19	20	19	13	14	14	13	

LESS ← → MORE

Question: How important will reskilling employees be in this function? Survey of Chief Officer and functional leaders across industries.

Managing and rewarding performance The COVID-19 crisis is speeding up needed shifts in how organizations manage and reward performance. As our previous research has shown, the majority of business leaders don't believe that their performance-management system accurately identifies top performers—and the majority of employees don't feel that the performance-management process accurately reflects their contributions. The current crisis has dramatically affected goals and performance plans, with the added wrinkle of making the people who are working remotely even more reliant on performance management to tell them how they are doing. That makes three actions more relevant now:

— **Transparentlylink employee goals to business priorities and maintain a strong element of flexibility**. Managers should have regular conversations with their employees to set priorities jointly in a changing environment. Annual "set it and forget it" goal setting was already seeing declining relevance among knowledge workers before the pandemic, given the pace of change and need to adapt. And the radical shifting of priorities during the COVID19 crisis highlights how challenging the annual system has become.

— **Invest in managers' coaching skills**. Coaching is the heart of managing performance, which is even more critical when workers are remote. Organizations need to invest in managerial skills—and mindsets—around coaching and feedback as a continuing process.

Tailoring the employee experience Employee experience and connectivity have taken on whole new meanings as extended work-fromhome policies have required organizations to be intentional about building each. In blunt terms, work can't be another source of anxiety or uncertainty for employees right now. They have more than enough going on. The blurring of the line between work and life while working remotely means that employee experience is even more critical. For virtual workers, there's no commute to the office, no coffee- or snack room chat, and no in-person gathering after work. Tethered video (or phone) interactions during the course of the work day are going to make it or break it for most people.

One way to handle employee experience in a remote environment is to tailor the approach to individuals or segments of people. The research shows that experiences vary widely. That is also true for the hybrid work environment, with some employees back

in the office and others remaining at home. CHROs will need to help establish norms of working that foster engagement and inclusion for all employees. There is no one-size-fits-all solution. The answer, different for every organization, will be based on what talent is needed, which roles are most important, how much collaboration is necessary for excellence, and where offices are located today, among other factors (**Table 4**).

Table 4

HR is central to helping people across an organization adapt to new roles.

Communicating change in a remote workplace

Individual contributors
- Understanding of and comfort in using virtual meeting platforms (eg, Zoom)
- Adaptation to role-specific components of virtual work (eg, a sales rep used to in-person visits to clients learns how to use other avenues to communicate)
- Establishment of comfortable working environments (eg, setting up personal preferences for work hours, creating physical environment comfortable to work in)
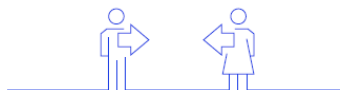
Managers
- Effective leadership of virtual teams through various platforms in lieu of in-person meetings
- Strong 2-way communication skills—clear communication to teams and clear channels for teams to communicate with managers
- Flexibility and willingness to adapt to team-member needs in context of virtual work
- Role modeling of new norms and policies of new working environments

Senior executives
- Clear communication with remote and in-person colleagues on changes in working models
- Promotion of cohesion and unified culture, even while workforces may have in-person and remote components
- Facilitation of regular virtual gatherings and town halls to recognize individual and team contributions

Optimizing workforce planning and strategy Given the shifts in how value is being created in the post-COVID-19 world (for instance, the shift to contactless experience in grocery, retail, and restaurants and the change from in-person sales meetings to remote sales calls), the talent base required to deliver that value may need to shift a well. As such, it is natural that workforce planning, strategy, and change is the category of HR spending that survey respondents cite as the most likely to increase over the next 12 months, with 76 percent reporting that they will spend the same or more. There are three important components of workforce planning and strategy:

— **Critical roles**. The research suggests that a small subset of roles (less than 50) is disproportionately important to delivering a business-value agenda. For each of those roles, it is critical to identify the core jobs to be done, the qualities needed of the leaders, and whether the role is set up for success. Given the shifts in the value agenda during the pandemic, it is important that organizations reassess the roles that are most critical in the current stage of the crisis (for example, new product development and innovation) and in the recovery.

— **Skill pools**. In addition to individual roles, organizations should look at their major skill pools (for instance, digital coders) to understand the skills required for the future and whether they are long or short on the required talent. That means embracing a more expansive and dynamic view of their talent supplies—one that tosses out the usual preoccupation with titles and traditional roles, looking instead at the underlying skills that people have. Indeed, we find that when companies start with skills (the ones they need, the ones they have, and how the mix may change over time), they can free up their thinking and find more creative ways to handle the mismatches.

—**Talent systems**. CHROs now have more workforce-planning tools to help them match people to jobs. Artificial-intelligence-enabled tools can help assess an individual's skills, and performance-management systems can be realigned to track skills alongside performance. Longer term, interoperable learning records can serve as skills transcripts that track the skills employees develop across educational institutions and employers.

Conclusion:

The paper explored the in depth review of the talent concept within the context of the world of work and its reimagination in the pandemic scenario. The COVID-19 pandemic has imposed a tremendous cost on people's lives and livelihoods, and it has forced businesses to adjust rapidly to survive. For companies around the world, the qualities that brought Brazilian football to new heights in 1970— imagination, leadership, and on-the field execution— will be paramount as they consider how to navigate the post-COVID-19 environment. Business as usual will not be nearly enough: the game has changed too much. The latest trends show that by reimagining how they recover, operate, organize, and use technology, even as they return to work, companies can set the foundations for enduring success.Agile organization were seen in managing the radical shifts facing workforces during the pandemic, and the organization would see how they reimagine core talent management practices during the recovery—and beyond.

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