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Talent Analytics: An Overview

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Abstract: Now-a days, Talent analytics, People analytics are all terms used to describe the practice of applying analysis processes to workforce data to understand workforce-related business issues in all organisations. There are different ways in which HR can use talent analytics, it consists of a number of processes, enabled by technology that use descriptive, visual and statistical methods to interpret talent/people data, such as human capital, HR systems and processes, organisational performance. It helps in addressing HR challenges and organisational issues and provides an opportunity for every organisation to review and re-frame their strategies for organisational development and proper utilisation of talents.

The discussion paper is meant for HR professionals and others who are looking for the Talent Analytics framework for long term HR management policies such as, key approaches, competencies and tools.

Keywords: Talent Analytics, Approaches, Outcomes, Barriers and Tools.

1.0 INTRODUCTION



Talent Analytics is an area of HRM practice, research and innovation concerned with the use of data, Information technology, and Predictive Analytics and visualisation tools for the generating the analysis reports about workforce talent management for business decision making that can be used strategically to optimise organisational effectiveness, efficiency and outcomes, and improve employee experience. In their recent review,

Marler and Boudreau (2017) summarise HR analytics as: “An HR practice enabled by information

technology that uses descriptive, visual, and statistical analyses of data related to HR processes, human capital, organisational performance and external economic benchmarks to establish business impact and enable data-driven decision making”.

2.0 REVIEW OF LITERATURE AND EVOLUTION OF TALENT ANALYTICS

In 1950s, Peter Drucker wrote, ‘Somewit once said maliciously that [personnel management comprises] all those things that do not deal with the work of people and that are not management (Drucker,1954). In the meantime, Jac Fitz-enz (1978) published an article titled “The measurement imperative”, where he proposed a radical idea. In it, it was proposed that human resources activities and their impact on the bottom line could be measured. The same triggered debate and interest by other scholars leading to more researches on measuring HR. Jac Fitz-enz’s work has literally initiated the beginning of data capturing for key HR activities such as staff retention, staffing, compensation, competency development etc. Based on the resource based view(RBV) theory, propagated by E.T.Penrose(1959), Barney’s work highlighted the aspects of linkage between human resource management and business strategy. As per RBV theory, any organization has tangible and intangible resources. He also, highlighted the preconditions for successful implementation, which later became known as VRIO (Valuable, Rare, Inimitable and Organized) framework. This reflects the truth that once HR struggled to be accepted as part of management. J Barney (1991), for the first time clearly articulated on the resources an organization has and their link to competitive advantage. In the meantime, Baird and Meshoulam (1988) in their studies have highlighted the need of alignment of HR policies with the organization life cycle stage and business challenges, but also within. However, since, mid1990s, measurements were more integrated to strategic dimensions of HR functions as more and more forward looking companies started adopting predictive models, assessment models. Subsequently, by 1990s, the concept of ‘Benchmarking” became popular by incorporating comparison of data in the measurement of HR functions. Gradually, it reached the peak in early 2000. But soon it was found that benchmark was not providing any insights for action and the only benefit was as place how the company was doing compared to others. A more advanced and comprehensive use of metrics was found in 2002 by Oakland A, the legendary baseball team of USA. Based on this successful experimentation by Oakland A, Lewis(2003) developed a path-breaking strategy on metrics based selection model, which is known as ‘Moneyball’ concept. Extension of the ‘Moneyball’ concept to the business world happened in large scale since 2006. According to Cantrell, Benton, Laudal and Thomas (2006), language, behaviours and actions displayed by human capital at workplace are critical to capitalize on the valuable resource, that is human resource management. In 2009, global leader Google started ‘Project Oxygen’ to find out the attributes of effective managers. Devenport, Harris and Shapiro(2010) published an article in Harvard Business Review on ‘Talent Analytics’ and it was an instant hit across the globe. Google’s “Project Oxygen’ also became globally known, when 2011, Google shared the results of it highlighting data based findings on what a perfect manager stands. Soon thereafter, there were series of research publications, which highlighted the benefits of using analytics in workforce management. Frequently articles were found to be published in Wall Street Journal, Forbes, Harvard Business Review, Fortune Magazine etc. For example Garvin, Wagonfel and Kind (2013) in their research shown that the some of the parameters covered in ‘Project

Oxygen', such as academic grades etc. have no positive co-relation to the employee performance. However, more significant evolution at this stage, which was related to 'Project Oxygen' experimentation of Google and subsequent researches were a dynamic shift from traditional metrics based HR measurements to 'predictive analysis' of HR analytics, which was a futuristic development. As per a study by Patrick and Auke (2015), a total number of twenty articles on different aspects of workforce analytics, including the famous 'project Oxygen' experimentation. Some of these works however identified few shortcomings. Billy Beane, the general manager of the team extensively used the metrics to select the team members, which was then indeed a dynamic initiative in comparison to others (Coolen and Ijsselstein, 2015).

PURPOSE OF THE STUDY

This study attempts to understand the systematic review of conceptual study on Talent Analytics and its importance within the organisation and in the market. Now organizations are inclined to adopt talent analytics in addressing HR challenges and organisational issues and provides an opportunity for every organisation to review and re-frame their strategies for organisational development and proper utilisation of talents for improving their organizational efficiency and employee productivity, which again makes Talent Analytics inevitable.

3.0 OBJECTIVES OF THE STUDY

1. To illuminate the conceptual review on Talent Analytics.
2. To illuminate its need, importance and HR role in processing, analysing and interpreting the results of the Talent/people data.

4.0 RESEARCH METHODOLOGY

The paper is conceptual research & descriptive paper in nature. The study is based on secondary data (available online articles on Academia Edu, Science Direct, Emerald, Sage Publication, etc.). and books etc.,

5.0 FRAMEWORK OF ANALYSIS

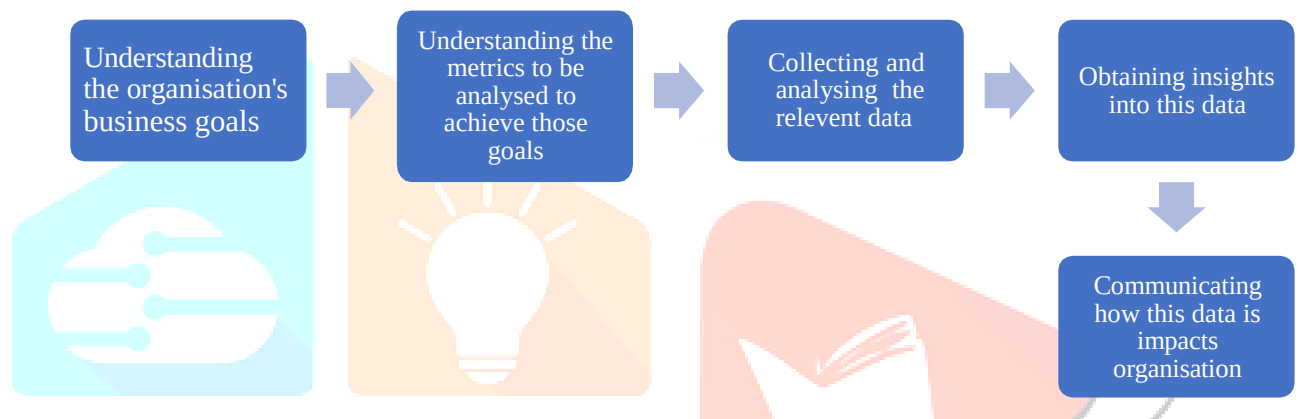
This is a conceptual paper examined the Talent Analytics and its importance within the organization and in the labor markets such as the practice of applying analysis processes to workforce data to understand workforce-related business issues in all organisations to interpret talent/people data such as human capital, HR systems and processes, organisational performance and in-return helps in addressing HR challenges and organisational issues and provides an opportunity for every organisation to review and re-frame their strategies for organisational development and proper utilisation of talents.

THE NEED FOR TALENT ANALYTICS

It is important and essential in the application of statistics, technology, and expertise to large sets of people data which results in better decisions for an organization. The main goal of talent analytics are to make data accessible to enable on-demand reporting.

1. To enhance HR utilisation in achieving Competitive edge.
2. To reduce the job misfit and retain the talents.
3. To frame Strategies to achieve organisational goal and values.
4. To increase the recruitment and selection ratio.
5. To maintain HRM Standards, Employer/Business Branding,
6. To address HR challenges/ Organisational issues and re-framing their strategies accordingly.

THE PROCESS AND ROADMAP TO TALENT ANALYTICS



THE BASIC COMPONENTS OF TALENT ANALYTICS

The functionality in a talent analytics application divided roughly into three categories, such as

HIRING ANALYTICS- Hiring analytics provide insights into prospective hires by analyzing their skills. It also guides the company into making an impartial decision based on the data. One hot topic in the industry right now is bias, Park house-Parker says, and it is argued that hiring analytics can help stem or even eliminate this from the hiring process.

ONGOING FEEDBACK ANALYTICS-Ongoing feedback analytics focuses on the existing workforce, determining whether the teams in the company are performing well, whether they have the right skill set and the right talent in the right places.

OPTIMIZATION ANALYTICS- Optimization analytics marries the data and predictions from hiring analytics and ongoing feedback analytics to ensure the company has what it needs to make its internal processes as robust as possible.

THE OBJECTIVES OF TALENT ANALYTICS

- Appreciation/Recognition for the work done.
- Feet-in-on-things.
- Freedom and involvement in the decision making.
- Sympathetic understanding of personal problems.
- Attractive salary and benefits.
- Climate of feel of ownership.
- Career planning and development including promotional opportunities.
- Personal loyalty to work and Empowerment.

BENEFITS OF TALENT ANALYTICS

There are several benefits associated with employer branding such as Organisational and Employee Outcomes as below:

ORGANISATIONAL OUTCOMES

- Increased Retention Rate and lower turnover.
- Increased Employee Engagement and Higher productivity.
- Increased Quality of Hire and Low Cost Per Hire
- Hiring the right people and increased number of diverse candidates.
- Greater number of qualified candidates.
- Reputation as an employer of choice.
- Increased number of employee referrals of qualified candidates.
- Increased percentage of candidate acceptance rate.
- Increased employee satisfaction and decreased attrition of critical skill groups.

EMPLOYEE OUTCOMES

- Positive work attitudes and behaviour with Organisational Commitment.
- Job Involvement, Job Satisfaction and Job performance.
- Intension to stay with high productivity and quality service.
- Brand advocacy.

THE DRIVERS OF TALENT ANALYTICS

- Interesting work and Friendly work environment.
- Assured Career Development and Training & Development.
- Good Salary package and benefits and Opportunities to grow with the business.
- Work life balance, Alignment with personal, social values.
- A commitment to ethics and integrity, Empowerment and Work flexibility.

BARRIERS TO TALENT ANALYTICS

- Ownership of Employer Branding, the responsibility fall-in the middle between HR, Marketing and Corporate Communications.
- Failure in Linking and coordinating all departments to achieve it.
- Lack of pragmatic approach and planning.
- Lack of resources and capability.
- Lack of commitment to ethics, values and integrity.
- Lack of great workplace, Training and Development and benefits.
- Lack of advocacy by employees due to lack of motivation levels, work life balance

ROLE OF HR IN TALENT ANALYTICS

The HR role is important and vital in processing, analysing and interpreting the talent analytics results of an organisation such as:

- Communicate clearly about vision, mission and values of the organisation to their employees and motivate them to achieve.
- Create a fun and exciting working environment to improve the level of satisfaction among the employees.
- Provide the best and competitive compensation and total rewards to retain the current talents and attract prospective/right talents.
- Encourage the employees to participate in CSR programs and community activities.
- Organise the training and development programmes, workshops on regular basis to improve their skills, creativity and work efficiency.
- Communicate clearly about career advancement path to their employees and it should be impartial, time bound cum merit.
- Improve Work Life Balance among employees by introducing the flexi-working hours, work from home, sports and entertainment facilities etc.
- Create a feeling good and belongingness among their employees towards organisation through assurance of Job security and with regular recognition/appreciations programs.
- Encourage the innovativeness and creativity in products and services in line to customer relevant/oriented.
- Encourage a good and supportive corporate culture in such way that it suits different cultures.
- Continually measure and evaluate the effectiveness of branding initiatives against the organization's talent goals.
- Finally, publicise the corporate image through following channels such as publications, internet, advertisements in newspapers, magazines, information to recruitment agencies and search agencies and impression created by current employees.

6.0 CONCLUSION

It is observed that,

1. Employer Brand is an Innovative thought, attracting, engaging and retaining the right talents to get the job done successfully and efficiently.
2. Transparency in communicating its values from time to time as required and knowing the exact purpose.
3. Timely sharing of information and publicising through various channels.
4. Unbiased attention to identify level of performance of all employees and need for training.
5. Consistency in communication and feedback system.
6. Consistency in practices, performances and team work with role clarity to achieve high employer branding.

This study is done to understand the concept of Talent Analytics, which is gaining great importance in the field of Human Resource Management. “Managers are people who do not do different things but do things differently” is a common quote of managers. One way to do that is to have a skillful workforce. A skillful workforce will improve the work pace of the organization, they will create corporate image, to what is obtainable by the organization. Their contributions and commitments will emanate out of creativity, innovation and zeal to push the organization to the top level among the competitors and in the market.

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