













**8. Promoting Talent Internally:** An individual is hired, when there is a fit between his abilities or skills and the requirements of the organization. The next step is enabling learning and development of the same so that he/she stays with the organization. This is employee retention. An enabled or empowered means an empowered organization.

**9. Population Worries Globally:** World populations are either young or aging. For example, stats have it that by 2050 60% of Europe's working population will be over 60! On the other hand a country like India can boast of a young population in the coming and present times. Population demographics are thus a disturbing factor for people managers. Still more researches have predicted that demographic changes in United States will lead to shortage of 10 million workers in the near future!

**10. Talent Management to rescue HR:** HR has been compelled to focus on qualitative aspects equally and even more than quantitative aspects like the head count etc. Through talent management more effort is now being laid on designing and maintaining employee scorecards and employee surveys for ensuring that talent is nurtured and grown perpetually.

### **Findings and Conclusion**

The management, not only HR, should be responsible for ensuring that the clear job roles are defined. The job roles must clearly outline necessary skill levels and competencies for each job. The appropriate incentives, rewards and compensation by which success will be measured must be clearly determined. The management should ensure that the organization has the right person with the right skills in the right job at the right time to reach planned goals at every level.

### **Suggestions for Future Research**

Further empirical research should be carried out in this direction. Multilevel studies considering organization and individual variables can be carried out.

### **References**

- Baird, L., & Meshoulam, I. (1988). Managing the two fits of strategic human resource management. *Academy of Management Review*, 13, 116-128
- Baron, J. N., & Kreps, D. M. (1999). Consistent human resource practices. *California Management Review*, 41, 29-53.
- Cappelli, P. (2008). Talent management for the twenty-first century. *Harvard Business Review*, 86(3), 74–82. <http://doi.org/10.1007/s10551-010-0541-y>
- Dries, N. (2013). The psychology of talent management: A review and research agenda. *Human Resource Management Review*, 23(4), 272–285. <http://doi.org/10.1016/j.hrmr.2013.05.001>
- Huselid, M. A. (1995). The impact of human resource management practices on turnover, productivity, and corporate financial performance. *Academy of Management Journal*, 38(3), 635–672.

- Khan, M. Z. a, Ayub, A., & Baloch, Q. B. (2013). Importance of Talent Management in Business Strategy: A Critical Literature Review. *Abasyn Journal of Social Sciences*, 6(1), 28–40.
- McKinsey (2008). How companies act on global trends? A McKinsey global survey. *The McKinsey Quarterly*.
- Michaels, E., Handfield- J. H., Axelrod, B., (2001). *The war for talent*. Boston, MA: Harvard Business School Press.
- Richard, S. W., Audrey, B. S., & Scott E., (2011). Nine best practices for effective talent management. Development Dimensions International Inc. white paper available online at <http://www.ddiworld.com>
- Sireesha, P., Ganapavarapu, & Krishna, L. (2014). Talent Management: A Critical Review. *IOSR Journal of Business and Managment*, 16(9), 50–54. <http://doi.org/10.1016/j.hrmmr.2006.03.001>
- Zupan, N., & Kaše, R. (2005). Strategic human resource management in European transition economies: building a conceptual model on the case of Slovenia. *The International Journal of Human Resource Management*, 16(6), 882-90