

AMALGAMATION OF TALENT, PERFORMANCE AND KNOWLEDGE MANAGEMENT

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Introduction

The paper considers the amalgamation of three pillars required for the successful organization. The three pillars are as follows: Talent management which is the main entity of the organization which encompasses knowledge and performance management. This study insights how the three pillars aids each other of which talent management is considered as main component within which knowledge and performance management will reside.

In this study the concepts such as talent, knowledge and performance management is explained as separate entity, then the amalgamation of these three concepts and their impact on the organization is explained.

Talent Management

Talent management is defined as the concept of identifying, recruiting and developing people with strong potential to succeed in an organization (Laf, Michael 1998). Talent denotes personal qualities which enable an individual to make a difference in organization performance. Talent is also has got several labels of which 'non talent' and Reluctant talent' are the terms widely used in the organization context. Non talent is said to be the person who do not have sufficient knowledge in the particular field in which organization is concerned but have knowledge in offer core areas i.e if the organization is concerned about the leadership potential and the person who are not well worse in leadership potential are labelled as non talent. Reluctant talent is defined as the persons who will not express the talent due to some environmental barriers but will extent in future.

Talent management is the improvement of human resource management and human capital. Talent acquisition, development and retention. Talent acquisition is the process of searching for the talent in the universe and acquiring them by better compensation pays, talent

retention is considered as the most difficult task of the human resource department. John et al. (2009) expressed that retaining top talent is a primary concern for many organizations. Dana (2009) opined that employees who had Talent on Demand (ToD) will realize that they need to develop the talents and skills that are most in demand, and keep themselves updated to ensure that they are always valued.

Various talent development approaches in career stages according to CIPD report are listed below

CARRER STAGE	TALENT DEVELOPMENT APPROACH
New or rising talent	Education and training for core technical/professional role
Emerging leaders	Management education and training sponsors and/or mentors
Next generation leaders	Leadership development programmes both external and internal
Corporate next generation	One to one coaching Mentoring
Exceptional talent	As above plus shadowing and secondments.

Knowledge Management

Knowledge is the processed information which is the characteristic of each and every individual either it may be unique or accurate gained through experience or investigation (Alavi Leidner 2001) Knowledge is of several types of which tacit and explicit knowledge plays a major role, tacit knowledge in which the knowledge is hidden and the individual itself doesn't know. Explicit knowledge is the expressive knowledge which is shared with others.

The most important concept in which the organization takes utmost care is conversion of tacit to explicit knowledge; it is possible only by means of knowledge codification strategy (Davenport & prusak, 1998). As like the above strategy there are yet more strategies to convert tacit to explicit and viceversa, the conversion model was proposed by Nonaka and Takeuchi. The strategies are personalization strategy to convert explicit to tacit knowledge and socialization strategy to convert tacit to explicit knowledge.

Knowledge management also has its sub components such as social capital, relational capital, human capital and structural capital. Social capital is the bridging link between talent and knowledge management and the structural capital aids to assess how an organization enlarged or enriched by the human talent and knowledge.

Different forms of Knowledge management

Knowledge management can take many different forms, depending on the actual goals and/or individual actors involved (The majority of common approaches deal with knowledge management by and for groups of employees (organization knowledge management)).

However, this can be extended by considering the knowledge management activities that take place at the action level of individual employees. Personal knowledge management should not be seen as diametrically opposed to a knowledge management focus on corporate goals. Indeed, many of the conflicts of interest that come to the fore in knowledge management activities have deeper roots. A simple example of this is training. Knowledge management is considered as the lifeblood of the organization.

Performance Management

Performance management consists of all organizational procedures that determine how well employees, teams and ultimately the organization performs. The process includes HR Planning, employee recruitment and selection, training and development, career planning and development and compensation (Mondy & Noe, 2005). It is also defined as the system for integrating the management of organizational and employee performance.

Generally performance management in the organization is put into action by means of performance appraisal process which is the leading entity of PM. Performance appraisal is carried out using several techniques such as forced rating, behavioural rating scales etc. This type of process is involved because the individual performance in aggregated form will contribute to the organization overall performance.

Amalgamation of TM/PM/KM

Talent management performance management, knowledge management are of establishing effective systems, processes procedures and decision rules intended to achieve both individual and organisational goals.

Talent management is the universe which functions for attracting, developing and retaining talent in the organization, and so to attract the talent the image and compensation package provided by the organization should be good. Knowledge management comes into picture for talent the image and compensation package provided by the organization should be good. Knowledge management comes into picture for talent developing i.e in order to develop the personality of the talented individual proper knowledge management system should be implemented. On the other hand for retaining the talent the performance management plays a major role, reward and recognition is directly connected with the performance of the individual and in turn the rewards acts as a boost for employees to remain in the organization forever.

The three pillars of the organization has its importance separately but the outcomes are not to a greater extent, if it is integrated the hybridization effect is high in which the organization growth and development touches a new height. In twenty first century KM software came into existence for integrating talent and performance management. Halogen e-Appraisal is a web based package that align and track employee goals, measure employee performance, complete training and development plans, keep employee journals, review real time reports and more (Halogen Software, 2007).

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