TALENT MANAGEMENT: CHALLENGES AND STRATEGIES

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ABSTRACT
The vivacious nature of global business is putting an ever-increasing pressure on companies to be constantly on the lookout for incomparable talent in a market where demand far exceeds supply. Given the current focus on the linkage between talent and an organization’s business challenges and strategies, effective strategy execution requires sufficient numbers of the right people with the right skills and knowledge, in the right roles. Pressing business necessities, such as increasing turnover as the economy improves, globalization of markets and labor forces, aggressive competition and heightened corporate oversight, have intensified the need to acquire, develop, deploy, motivate and retain key talent. Getting the right people with the right skills into the right jobs, a common definition of talent management is the basic people management challenge in organizations. While the focus of talent management tends to be on management and executive positions, the issues apply to all jobs that are hard to fill. This has made talent management one of the most pressing issues facing senior business executives.

KEY WORDS: talent management, talent strategies, HR