

# Analysis of Talent Development Status of Nepalese Organizations

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**Abstract:** Before mobilizing individuals in the organization, it requires developing its people so as to call them human capital. Development is continuous process because human capital needs continual support and development in order to become effective and efficient for every changed circumstance. Accumulated knowledge and skills in the human is called human capital, is also referred as talent. Talent development is gaining popularity in modern organization. This study is carried out to know the status of talent development in Nepalese organizations. The methodology uses both the primary and secondary source of data collection. The sample for the study is from commercial banks, and Insurance Board and Nepal Rastra Bank. The finding resembles that talent development practices in Nepalese organizations has many shortcomings and remained poor.

**Key Words:** Human Resource, Human capital, Talent management, Competitive advantage.

## 1. INTRODUCTION:

Modern organizations put high values to the efficient human resources. Skills and experience of the employees helps their organization by creating a strong demand for their company product and keeping the cost of product at a lower level in comparison to competitors. Therefore, modern organizations are in search of intellectual, loyal, innovative, and high performance people who deliver competitive advantage. In more simple words, organizations are in search and development of talents who contribute to enhancing the organizational capabilities. Talent management as a process moves desired quality people from recruiting and selection to fulfill the needs of talents. Besides, an organization develops talents pool to improve its people's abilities to handle a variety of assignments. Talent development cultivates employees' capabilities beyond those required by the current job. Therefore, employees and managers with appropriate experiences and abilities help enhance organizational competitiveness and their ability to adapt to a changing environment. In the talent development process individuals' careers also may evolve and gain new or different focuses. Therefore, this article tries to discuss the talent development issues.

## 2. OBJECTIVES:

The main objective of this research is to explore the state of talent development prevailed in Nepalese organizations of some selected sectors like banking, insurance, and hotels.

## 3. REVIEW OF LITERATURE:

There are several terms such as people, labor, intellectual capital, human resource, human capital, *talent*, and many more to describe employees and how they are organized is critical to the organizational success and competitive advantage (Boudreau & Ramstad, 2007). Gardner (1993) prefers *intelligence* to *talent*; describing his confidence over the attention on the book *Frames of Mind* in which he has explained seven *intelligences* and not seven *talents*. However, Guarino (2007) elaborates that we are in the *Talent Age* and the *Information Age* is already over. Modern, businesses and organizations need amazing people. An organization must be operating at peak effectiveness on every element of the *talent management process*, from strategy to hiring to developing, deploying, evaluating, and leading its people. Besides, he discloses a secret weapon, a secret pool of talent that can be explored, tapped and optimized. Guarino (2007) further argues that there are machinery and devices in modern business for effective and efficient business operation. However, a company especially in services sector is able to offer competitive advantage through the mobilization of its *talents*. Senge (1994) explains organizations break down, despite their individual brilliance and innovative products, because of their inability to pull their diverse talents into a productive whole. Dessler (2013) describes talent management as an effective process that integrates *the underlying talent activities* such as recruiting, developing, and compensating the employees. The focus in talent management as described by Mathis and Jackson (2013) is on key positions, key job, key skills that an organization needs, competency models, its talent pools, and assessments for its employees. They argue that developing some specific competencies may require lifelong learning and redevelopment of employees. There are HR development approaches which may involve jobsite, off-site, and learning organization activities.

Successful business prepares talent management strategies that deal with the processes to ensure that the organization attracts, retains, motivates and develops the talented people it needs. The major components of talent management strategy include: designing the jobs and developing roles that give people opportunities to apply and grow their skills and provide them with autonomy, interest and challenge; and providing the talented staff with opportunities for their career development and growth. Learning, training, development and education are the key elements in human resource development (Armstrong, 2006). Mathis and Jackson (2010) prescribe three different approaches for development of HR. Job site approaches include coaching, committees, job rotation and “Assistant-to” position. Off-site approaches include classroom courses, seminars, outdoor training and Sabbatical / leaves. This prescription is too general in case of talent management and development perspective.

#### 4. METHODOLOGY:

This research adopts exploratory research methodology. The information is collected from the both primary and secondary sources. This research uses information mostly collected from secondary source. Secondary information source includes books, journals, whitepapers, and reports. Primary sources consist of information received from the executive managers and employees of business organizations.

A survey research was conducted with 162 men and 53 women respondents who joined voluntarily upon the wish of the researcher. They were regulatory authority (58.1%) and service providers (41.9%). The participants were of up to 35 years (55.8%), of 36 to 55 years (39.5%) and of 56 years and above (4.7%). Their qualification was up to bachelor’s degree (29.8%); the master’s degree (62.3%) and with M Phil and above degree (7.9%). They had a job experience of up to 10 years (54.9%) and of 11 years and above (45.1%).

For confirmation of the study report there was interview, group discussions and observations. The managers and top level officers were participants.

#### 5. DISCUSSION AND RESULT:

Corporate managers in Nepal develop the talents of their employees letting to put their ideas into practice. The management develop their talents by analyzing the strengths and weaknesses of the employees. Nepalese managers develop talents by organizing business management training. The management develops talents by teaching their employees new skills or perspectives.

Regarding the research objective of investigating the activities for retaining the talent the study found that managers concern talent management with developing their people. The managers retain their talents best through proper matching between job and the person. The managers in Nepal assumed that talent retention is improved best on focusing better engagement with clear goal and communication.

Regarding the research objective of investigating the process of talent development; the study found that:

- Corporate managers develop the talents of the employees letting to put their ideas into practice.
- Management develop the talents by analyzing the strengths and weaknesses of the employees.
- Management lead their talents by example.
- Managers develop talents by business management training.
- Managers develop talents by teaching their employees new skills or perspectives.
- Managers easily acquire talents are by having a proactive recruiting plan.

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The focus group discussion with top level officers found that talent searching and attracting is an easy task for corporate managers. As the entry level job is offered there is a large number of application available for recruitment. The talents are selected and developed into the organization to fit the organizational needs. And the company suffers much when a developed talent usually flies away. Companies find it difficult to retain the developed talents into their organization. The flying of talents is common into competing organization. Retention of talent is thought to be the most pain giving task.

#### 7. CONCLUSION:

This article draws conclusion based on the observation and the information from the different sources that the state of talent development in Nepalese business organizations is very weak. The organizations reason for weak talent development from the study.

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