Talent Management: Development Of A Model For Oil And Gas Industry In India

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INTRODUCTION

The advent of the era of globalisation and liberalisation accompanied by the information technology revolution has transformed the world around us. This has made possible the free flow of people, technology and goods across the globe, business activities are no more limited and confined to the geographical boundaries of the countries .Ulrich and Brockbank (2005) observe that there has been exponential growth in international movements of goods and services. The traditional jobs have become blurred. The economies across the globe are experiencing new order. Globalisation is putting multifaceted pressure on the organisations that compete for customers with high expectations for performance, quality, and low cost. But running a company is not as difficult as it is thought, provided the managers are able to identify the critical and significant business threats and decide how those risks and threats will be mitigated (Verwaayen, 2008). Like any other business, the oil and gas industry is also facing a whole lot of dynamic challenges. The energy industry, being the key driver of economic growth of any country, is experiencing a growing interest of people across the globe. As a result, it has become the most important news story throughout the world. Besides an ever growing demand for oil and gas globally, the exploration and production budgets are expanding. Concerns about issues such as energy pricing, security of energy supply, greenhouse-gas emissions and climate change are creating new challenges along with the opportunities. The recent global financial turmoil has added fuel to the situation. Economic slowdown has accelerated the need for efficiency and profitability. But high on the list are workforce related issues. Some of the issues that are among the most prominent challenges faced by the Indian oil and gas companies are: lack of qualified and trained (such as geophysicists, geoscientist, petroleum engineers etc) human capital, unavailability of talent for the entry level jobs and lack of awareness and unattractiveness of the industry.

While going through the literature available, it has been observed that nearly every writer (consultants, business leaders, technology providers, industry experts etc.) has unanimously highlighted the talent and its management as the most important and pressing issue. It is pertinent here to quote few studies related to oil and gas. A survey (2008) conducted by Ernst & Young and Rice University revealed that nearly 90 percent senior human resource executives at top 22 international oil and gas companies believe that the industry is facing a talent void and consider the problem as one of the top five business issues facing their companies. Orr and McVerry (2007) of Oliver Wyman (a consulting firm) has identified the talent challenges as the most significant issues that industry is going to face over five to ten years. They believe that attracting and retaining skilled workers will be one of the biggest risks to industry. A joint study (2006) conducted by Petroleum Federation of India and Pricewaterhouse Coopers states that scarcity of skills and non availability of talent at the entry level are some of the critical issues faced by the industry. Similarly Cazalot (2007), President and CEO Marathon Oil Corporation, asserts that to achieve growth, full commitment of resources (people, capital and technology) is required. Cassiani (2007), President ExxonMobil Upstream Research Company, is of the view that responding to industry's challenges will require skilled people and effective work processes. The technology development will require new models for attracting, training and developing talent. He further observes that future success will depend on the availability of talent and its effective management. Beyer (2006) believes that owing to growing demand for Oil and Gas, managing human capital will become as important as managing the physical assets for Exploration and Production (E&P) companies over the next 25 years. The same concerns have been echoed by Deloite as well. The Deloite study (2005) concludes that since the economies, technologies, family

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structures and the workforce compositions are changing at a very fast pace, talent management has become necessary and critical for survival. Talent management is arguably more significant among oil and gas companies. Though there is an ever growing concern about talent management, yet there is no universally accepted definition of talent management. Probably, the reason may be that its research is not grounded in academia. Different people have different perspectives. Even it is not clear whether the term talent management is different from human resource management or it is just rebranding of the latter (Lewis & Heckman, 2006). In the following paragraphs, the various definitions and perspectives of talent management have been explored.

TALENT MANAGEMENT: CONCEPT AND REVIEW

Since 1998 when McKinsey coined the term *war* for talent, it has become a debatable topic in both board rooms and academia.Talent management has become a hot topic everywhere (Michaels, Jones, & Axelrod, 2001). A survey conducted by Society for Human Resource Management reports that as many as 53 percent of the organisations have specific talent management initiatives in place. Out of these companies, 76 percent have talent management on top priority and 85 percent of human resource functionaries in these companies work in close coordination with top management to implement talent management strategies (Fegley, 2006). According to the fourth annual global talent management survey report (2009 State of Global Talent Management) of softscape, three out of four companies view integrated talent management as mission critical. Every organisation, irrespective of the industry, is talking about talent management and its contribution in creating high performance work system. SAP, a German based software development multinational, has linked its business strategy to critical talent management functions whereas in Hewlett-Packard, talent management is one of the critical measures of performance for its business heads (Pandey, 2008). In an article, *A Tale of Two Strategies*, Pandey (2008) has quoted the findings of the two extensive studies titled "*Why MNCs Are Struggling With Local Talent*" and "*Creating People Advantage : How To Address HR Challenges World Wide Through 2015*" conducted by McKinsey and Boston Consulting Group (BCG) respectively. The findings revealed a strong link between the financial performance and global talent management. Sourcing talented employees globally is one action that is expected to grow most quickly and consistently around the globe. He further cites that how various organizations in India and abroad are looking at talent management. In one example, he quotes Mahindra and Mahindra (which has interest in automobile, financial services and infrastructure) which has a talent council for major sectors that meets twice a year for the key sectors as well as other business functions. The company has 140 senior managers at any time of the year working on formulating talent management policies. Talent management is now being viewed as a key business process and a driver for organizational success. Heinen and O'Neill (2004) believe that talent management can be the best way to create a long-term sustainable competitive advantage. The same is also confirmed from the findings of Softscape survey. The survey (2008) findings reveal that 73 percent of the organizations surveyed believe that companies with integrated talent management strategies have better financial performance and revenue growth. Different organizations have different definitions of talent and talent management. Heinrich, Head, Global Human Resources And Labour Relations, SAP, defines talent as an attribute that is a combination of performance and potential. Ramkumar, Group head, HR, ICICI Bank, elaborates "*At ICICI, a talented employee is someone who has potential for leadership*". Ravichander, a HR consultant is of the view that talent of a company is the sum total of its human capital (Pandey, 2008). Talent refers to individuals who have the capability to make a significant difference to current and future performance of the company (Morton, 2005).

Impact Consulting Inc. (2005) defines talent management as the purposeful act of managing the various pools of talent within an organization to ensure that the company has a robust continuous supply of the right people, in the right jobs, at the right time. To Knowledge Infusion (2006), a consulting firm, talent management is the process of managing the supply and capabilities of the workforce to meet the demand for talent throughout the organization to achieve optimal business performance. Development Dimensions International Inc. (DDI) defines talent management as the system in which people are recruited, developed, promoted, and retained to optimize the organization ability to realize positive business outcomes in the face of shifting competitive landscapes and labor requirements. Business Week Research Services (2007) concludes that talent management is a new approach to HR, a more holistic approach, i.e. aligning all the functions of human resource management in a manner that together, they deliver the results. They are to be complementary to each other. Charted Institute of Personnel and Development (2006) describes talent management as a systematic process of attraction, identification, development, engagement/retention and deployment of those individuals with high potential who are of particular value to an organisation. Talent management is the additional management processes and opportunities that are made available to people in the organisation who are considered to be 'talent'. (Chartered Management Institute, 2007).Tery Sexton (2007) of Creative Edge Consulting Ltd. asserts that many organisations seek to map individuals across the organisation in terms of performance and potential, and it is those who are identified as high performers with high potential are most often, the focus of talent management. According to McCauley and Wakefield (2006), talent management processes include workforce planning, talent gap analysis, recruiting, staffing, education and development, talent reviews, succession planning and evaluation. To drive performance and to create sustainable success, these processes must be aligned with the business strategies. Handfield Jones, Michaels and Axelrod (2001) and O'Neal and Gebauer (2006) observe that talent management is the mindset that enables the company to attract, develop, excite and retain talent or employees of choice.

Many times, talent management is compared with strategic human resource management. Many researchers argue that talent management is moving ahead of strategic human resource management (SHRM). It is integrated process of ensuring that an organization has continuous supply of highly productive individuals in the right job, at right time to ensure that strategic outcomes are achieved and competitive advantage is sustained. Talent management talks about HR best practices, precisely, it talks about optimizing the competitive advantage through people (Agrawal, 2006).

However, regardless of its attractiveness, a review of the available literature brings to light that there is a lack of clarity regarding the meaning and reach of talent management. While considering the aforementioned definitions of talent management, two set of perspectives emerge. The first perspective tends to explain that talent management has the same functional areas as human resource management, but the processes are closely linked and are complementary to each other instead of being isolated. It seems that advocates of this perspective believe that talent management is the same as human resource management, but with a new and fresh outlook as the competitive landscapes are shifting very rapidly. They are of the view that in order to manage talent, speed of action is the key. Armstrong (2006) believes that talent management seeks to achieve the extraordinary results with the ordinary people. Ashton and Morton (2005) state that talent management attempts to yield superior performance among all levels in the workforce, thus allowing every one to reach his or her potential, no matter what that might be. To Redford (2005), talent management is an approach to management that ensures that every one at all levels works to the top of his/her potential and eventually enhances organizational performance. This approach to talent management believes that every individual has the potential or the ability. Williams (2000) believes that there is often a wealth of potential competence waiting to be tapped, released and creatively channeled. Therefore, it is the management practices and processes that need to be designed and implemented in such a way that it bring the best out of the people. Talent management is essential to catalyze and facilitate organizational learning and use of collective knowledge. The second perspective examines talent management as the exclusive approach. It focuses only on talent or high potentials rather than the entire work force. According to the proponents of the exclusive approach, talent management is a set or a bundle of practices designed to meet the demands for talent in the organizations. Talent management is bundle of practices to make sure that the organization has the adequate supply of talented employees (Kesler, 2002; Pascal, 2004). Talent management is the strategic management of the flow of talent through an organization (Duttagupta, 2005). These views have been echoed by other authors also. Morton (2006) and Fitz enz (2005) prescribe a set of eight and six human resource processes respectively as talent management. Wilcox (2005) believes that talent management is a mechanism to provide an accelerated development path for highest potential employees. The essence of these definitions is to attract, develop and retain such individuals that are considered talented and are critical for the success of the organization. According to McCauley, Smith and Campbell (2007), talent management is concerned with designing and implementing the strategies, culture, systems and processes needed for talent sustainability.

So, there is great degree of difference in the understanding whether talent management should be focusing on certain group of people or it is concerned with the entire workforce. Besides, the difference of opinion regarding the scope of talent management (i.e. whether TM should focus on a few selected group of employees or it should consider all the employees of the firm) -the different definitions of talent management bring out a new set of discussion. The researches on the topic have been carried out with deferent perspectives. Primarily, it is the strategic perspective that has influenced the research on talent management. The concept of talent management is very much embedded in the best practice approach of strategic management. Besides strategic perspective, the term has been defined and explained from process perspective, cultural perspective, competitive perspective, developmental perspective, planning perspective, and change perspective. All these perspectives operate with different beliefs.

Competitive perspective looks at it from employer branding point of view - keeps talented people away from the competition. The focus is on retention. Woodruffe (2003) considers that talent management is about identifying talented people, pay them well so that they become the source of competitive advantage. Human resource planning approach emphasizes that talent management is about having the right people matched to the right jobs at the right time and doing the right things (Mucha, 2004). The focus is on succession planning. Cultural perspective argues that allow people freedom to demonstrate their talent and to succeed and to fail. Look for trainable people and train and develop them according to the organization's culture. Creelman (2004) believes that talent management is a mindset. The process perspective supposes that talent management should include all processes needed to optimize people within an organization (Farley, 2005). Like the cultural perspective, the developmental perspective focuses on hiring people at the entry level, provide them clear career paths and develop accordingly (Wilcox, 2005). And finally, the change perspective views the talent management process as a driver of change in the organisation, using the talent management system as part of the wider strategic HR initiative for organizational change (Lawler, 2008). Talent management allows creating competitive advantage, while HR takes care of the transactional processes. Talent management enables companies to concentrate on the big picture.

To get a deep insight about talent management, we explored various models purposed by different consultants and researchers for implementing talent management in organizations to get competitive advantage and prevent themselves from talent shortage that has become a vital problem across the world today. We have also proposed a model to clarify the concept of TM. In our proposed model, we have emphasized all the aspects that are essential, relevant and contemporary for talent management.

MODELS OF TALENT MANAGEMENT

Romualdo (2005) suggested a four steps model that companies can adopt to quickly access their talent management processes and begin improving their talent management competency. The model states that TM process begins with the identification of key roles that are critical for the survival and growth of the organization. Identification of key roles is very important as it helps the organizations to ensure that it has the right people at the right job and roles and responsibilities are properly matched. Once the key roles are identified, the next step is to take an inventory of the skills to determine the availability of the skills for the critical jobs and to identify the possible solutions in case of unavailability of the same. The most important aspect of the talent management process is to have the scientific and systematic measurement tools and techniques in place to evaluate the talent management processes and efforts. Every aspect of the process is to be measured in terms of efficiency, impact and effectiveness. Finally, the talent management efforts of the organization will be able to deliver results when there is a provision for process wide feedback loop to ensure minimum loss of information and proper dissemination of the objectives.

Bersin (2006) proposed a model that depicts talent management as a continuous process that stems from the business plan or the strategic objectives of the organisation. Business plan sets the direction and strength of the talent efforts that further helps the organization in identifying talent related challenges; design the relevant HR processes and talent strategies. The model proposes that job roles and the competency management are the foundations for the talent management. Competencies set the tone for descriptions, provide the needed guidelines for workforce planning, recruitment, training and development, compensation planning and decide the benchmark for performance management.

Knowledge Infusion (2006) proposed a talent management model that seeks to create a road map to realize the organizational objectives. The model is based on the concept of "Talent DNA" that has three components.

1. Identification of key roles.

2. Identification of competencies required for the key roles and

3. Creation of database of the competencies.

Talent DNA is the building block of talent management that serves as the link among the various HR processes such as succession planning, career planning and performance management. The model provides a mechanism to make effective and efficient talent related decisions. It further emphasizes that TM is not about effective people management practices such as procurement and succession planning only, but it is an integration of data, people, processes and analytics. McCauley, Smith and Campbell (2007) of Center for Creative Leadership proposed a descriptive model of talent management. According to them, "*Talent management is the work of designing and implementing the strategies, culture, systems and processes needed for talent sustainability*". The organizational systems and processes that are central to talent management include :

- Executive commitment and engagement.
- Critical talent identification, development and succession.
- Learning and development.
- Competency model development and deployment.
- Sourcing and recruiting.
- Rewards and recognition.
- Performance management.
- Knowledge management, and

The measurement of the effectiveness of the systems and processes used for the purpose of talent sustainability. Talent Sustainability is an organisation's ability to continuously attract, develop, and retain people with the capabilities and commitment needed for current and future organizational success. They further believe that every one in the organization has a role to play in talent management. The roles that they had identified are- "Talent orchestrators", "Talent accelerators" and "Talent influencers".

Taleo consultants define talent management as the implementation of integrated strategies or systems designed to improve processes for recruiting, developing and retaining people with the required skills and aptitude to meet current and future organizational needs. Like other models of TM, Taleo's model also stresses the need for the integration of talent management processes with business goals and thus, become the driver of business performance. The model also calls for strong executive commitment and engagement along with the requisite infrastructure to ensure that the organization has the right quality and quantity of people.

The talent management model of Bearing Point Management and Technology (2008) proposes that for success of the organizational mission, an integration of organizational and employee based human capital strategies is very important. An effective talent management programme needs an alignment between the overall organizational strategic intentions, people management practices and technology. BearingPoint recognizes that competencies serve as the critical foundation for creating a high-performance organization and, therefore, must be integrated into the core of any talent management system.

Development Dimensions International, Inc. defines talent management as the system in which people are recruited, developed, promoted, and retained to optimize the organization's ability to realize positive business outcomes in the face of shifting competitive landscapes and labor requirements. DDI's talent optimization model clearly explains that the talent management efforts of the organization must begin with the end in mind. (i.e. all the TM decisions must be focused on the strategic intensions and desired outcomes.) .The model emphasizes four levels of organizational analysis to ensure that TM builds leadership capability and creates flexible organizations to meet rapidly changing market conditions. The critical components of the DDI framework are :

1.Scanning of the business environment.

2.Identification of the needed talent to meet the challenges of the environment.

3.Preparation of the game plan and

4.A proper insurance policy to ensure that the plans are executed and implemented the way the organization wants them to be implemented.

It can be concluded that the model shows a tight linkage between talent management processes and outcomes of business.

Deloite also explains that talent management is a four step process :

1. Linking talent strategy with business strategy and business outcomes.

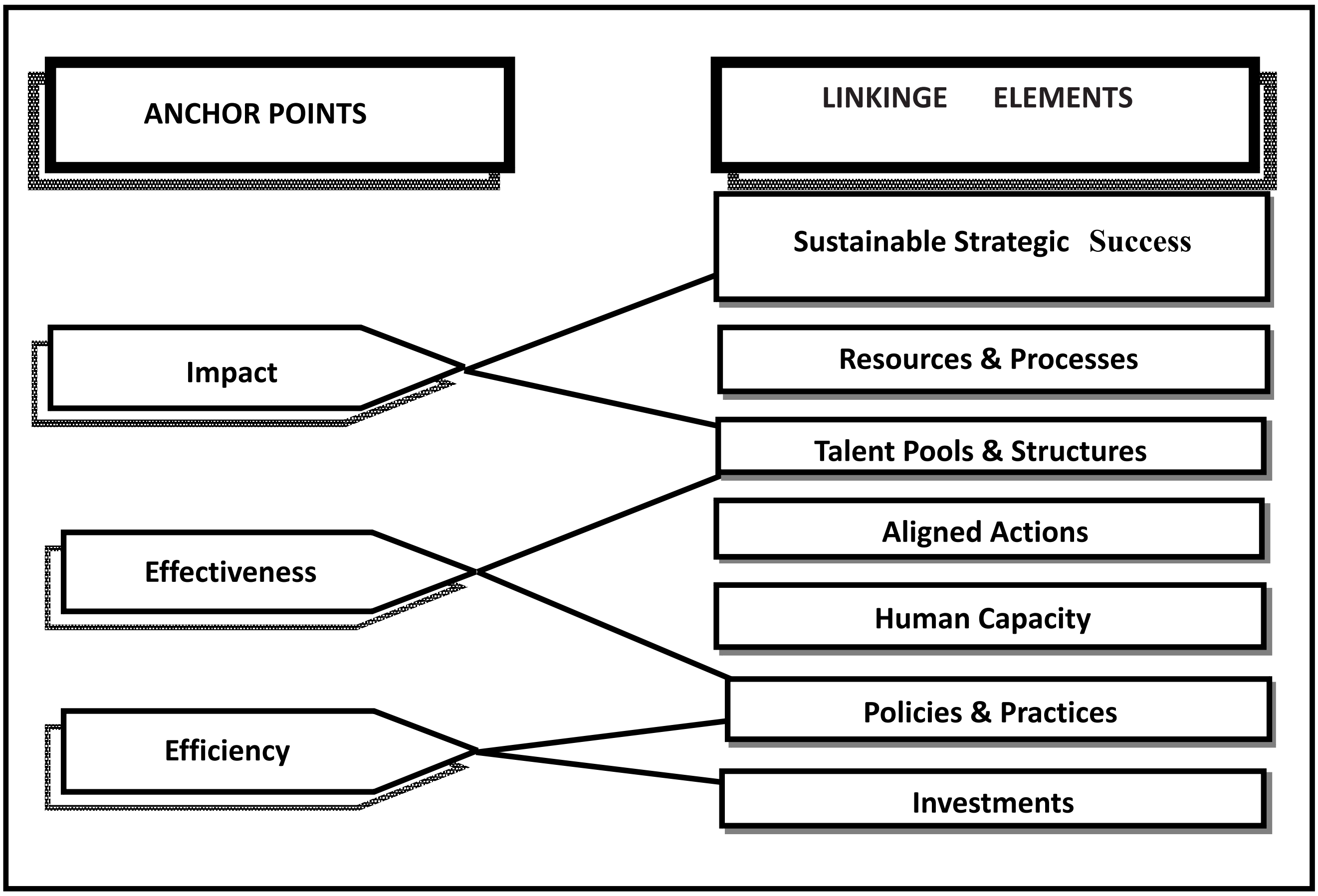
2. Identification of critical workforce segments.

3. Focus on what critical talent cares about most and deciding on

4. Talent management programmes.

Regardless of the perspective taken, the fundamental idea is that talent management has the strategic importance and can differentiate an organization when it becomes the core competence and when its talent significantly improves strategy execution and operational excellence (Ashton, & Morton 2005). If we believe Ashton and Morton, then it is clear that talent management needs to be considered as one of the key business processes and be embedded in the strategic management process of the organisation. Boudreau and Ramstad (2004) have tried to link TM with the strategic management of the firm by developing a model "The HC BRidge® Decision Framework".

Figure 1: The HC BRidge® Decision Framework



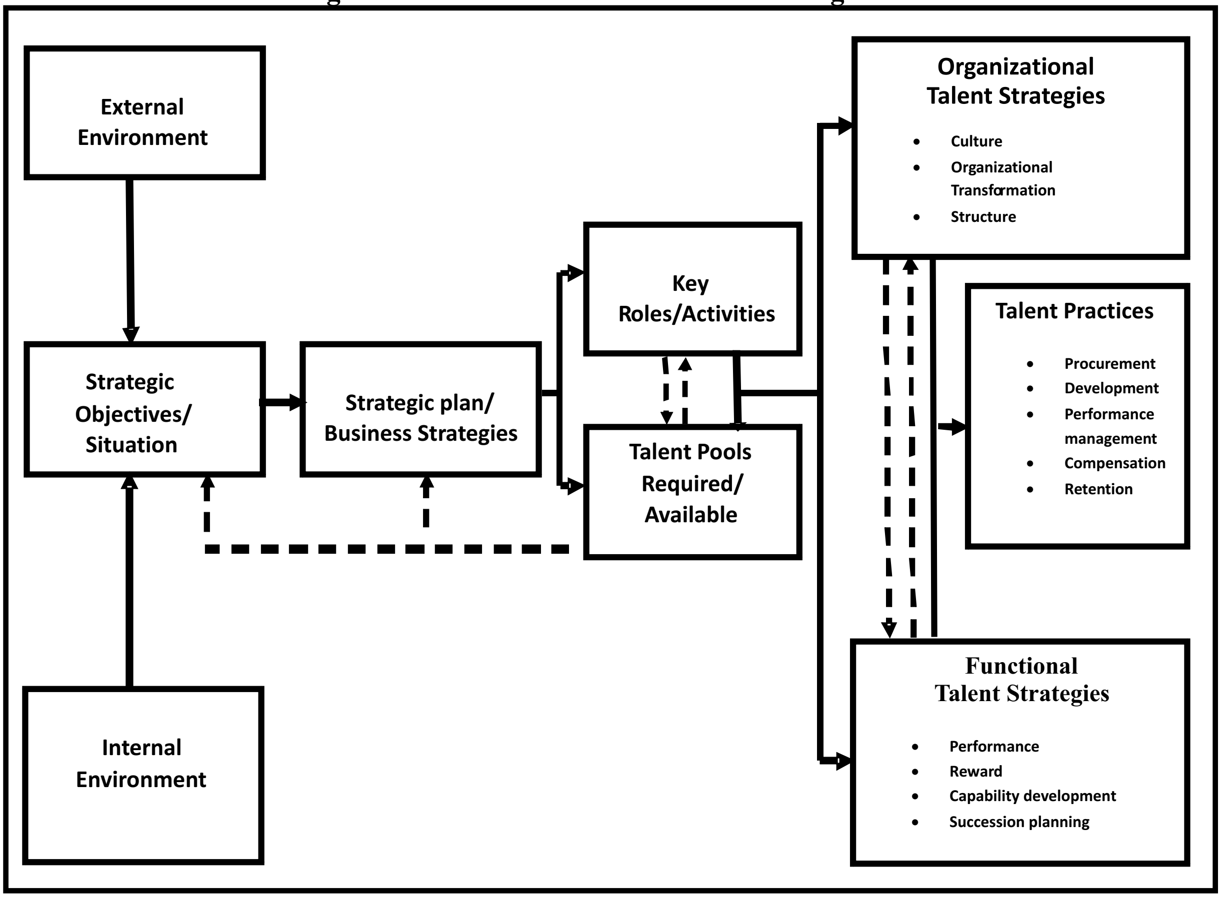
Source: HC BRidge® Decision Framework Boudreau and Ramstad (2004).

They coined a term "*Talentship*" which they define as a decision science that aims at increasing the success of the organisation by improving decisions about talents. (Source: HC BRidge® Decision Framework Boudreau and Ramstad (2004)). ***Talentship*** may be defined as the strategic and logical approach to talent management that examines the talent decisions at three levels i.e. *impact, effectiveness and efficiency* and thus seeks to address three basic questions regarding the impact of talent or talent pool on strategic intention of the organization, effectiveness of the human resource practices and processes in improving the knowledge, skills and abilities of the talent pools and measuring the efficiency of the HR activities. Talentship looks at three independent levels of analysis.

PROPOSED MODEL FOR TALENT MANAGEMENT

Based on the different definitions and perspectives of TM, various models of talent management have been developed but like several other theories of organisation, none are complete. Rather being right or wrong, each approach points to different aspects of the process needed to develop effective talent management. On our understanding and appraisal of the literature available, we may define talent management as "*A developing distinct management science that seeks to help organisations to create competitive advantage by linking its strategic intentions to the talent pools of the organisation.*" Here, we have made efforts to develop a distinct model of talent management (see figure 2) which would be useful for further application.

Figure 2: A Distinct Model of Talent Management



To investigate the key dimensions of talent management, in addition to the analysis of the various models of TM, we conducted a pilot survey through an unstructured interview with the executives of Oil and Gas industry in India. After analyzing the interview findings, we have concluded that talent management is not just about procuring, developing and retaining the high potential individuals or the talents, rather, it is about creating a system that aligns the organizational strategic plan with the talent or talent pools and the talent strategies of the organization. In essence, it entails creating a talent centric organization. Coherent and integrated talent management system is likely to be developed only if the organization recognizes and proceeds with the strategic importance associated with management of talents or talent pools. Talent management addresses organization wide issues (organizational cultural, structure and transformational issues) along with the core areas of human resource management. Our model does not focus on the talent practices and the strategies only, but also it takes in to account the organization wide talent management strategies along with the functional human resource strategies. Talent management must begin with the scanning of the competitive and the internal environment of the organization that decides the strategic position or the strategic intentions of the organization. To make talent management strategic, it should not only be based on the strategic intentions of the organization, rather, it should be capable to influence the strategic intentions of the organizations. The model calls for a proactive approach to talent management. Once the organization has the clear picture of its strategic position and the intentions, identification of the key roles (that are critical for the survival and success of the organization) Vis- a- Vis the assessment of availability of the Talent for such jobs becomes very important. Simultaneously, the organizations must also assess and redefine (if necessary) the organizational culture, structure and the organizational development interventions along with the relevant and appropriate talent management practices that are crucial for the management of talent. The assessment of organization wide practices is of utmost importance as they in turn influence the functional talent management strategies and practices.

PLAN FOR FUTURE RESEARCH

Various models of talent management have been proposed but none is related to oil and gas sector in particular.By testing this new model (that has been proposed in the study), an attempt can be made to suggest a talent management model for the oil and gas companies to enhance their productivity and profitability in this era of high uncertainty.

CONCLUSION

On the basis of overwhelming evidences, the researchers conclude that integrated talent management improves business performance. Organizations gain competitive advantage when they adopt a strategic and rational approach to talent management. The new economic order has provided an opportunity as well as a challenge to human resource management and its functionaries to play an important role in achieving the strategic objectives of the organization. They are not required to implement the organizational strategies only, but have to play an active role in designing and formulating the strategies. For this, they need to have a multi disciplinary approach and an understanding of the business goals. HR functionaries have got to play significant role in addressing challenges of fast changing business scenario as well as enhancing the strategic fit between the TM practices and organizational strategic plan. Taking the strategic approach to talent management involves making the function of managing the talent the most important priority in the organizations and integrating all TM policies and procedures with the company strategy.

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