

## **Talent Management: An Integrated Model**

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Talent management is a set of competency-based human resource management practices aimed at getting the best out of its high-value people and ensuring that right people are in place to do a particular job. A recent research by Success Factors and human capital expert Dr. Jac Fitz-enz has shown that smarter talent management leads to better financial performance of the company<sup>1</sup>. This paper looks at the influence of several variables on Talent Management Strategy so as to fine tune it in accordance with the conditions that a firm is faced with. The macro-level variables considered are the environmental factors and the industry factors while the micro-level variables are the organizational factors. A Talent Management process model has been developed, which outlines the sequence of steps to be followed in effectively implementing the talent management strategy. In addition to these, ways of aligning the HR practices of the organization with the talent management initiatives have been looked at. Thus it is seen that an Integrated Talent Management approach by the organization, with the talent management strategies and processes perfectly aligned with the various HR processes and with the overall organizational strategy, would help in getting the best out of the talent and in achieving its objectives.

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