Full Length Research Paper

Talent management is not an old wine in a new bottle

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The purpose of this empirical investigation is to clarify the relationship between different talent management activities and traditional human resource management practices. The study examines the relationship between employee's emotional stability and talent management practices and the impact of these practices on organizations' performance. The results show that talent management practices have positive impact on performance of organizations, and employee's emotional stability mediates relationship between talent management practices and performance of organizations. This research article consists of two focal components: (1) what is talent management and how it can be distinguished from the earlier HR practices and (2) the analysis of research findings on talent management practices attained through survey questionnaire from the 150 management employees working in 25 listed companies in Pakistan.

Key words: Talent management, human resource management, high potential talent, talent retention, talent engagement.

INTRODUCTION

Despite the millions of people unemployed in the world, there is an acute shortage of talents (Caligiuri and Tarique, 2009). Research identifies two aspects of talent management. One argues that talent management (TM) is basically a repacking of earlier HR ideas with a new name, "old wine in a new bottle" (Adamsky, 2003) and TM management practices like succession and career planning, assessment centers, and 360 degree feedback are old notions (Cappelli, 2008). The second perspective argues that talent management approaches focus on the success of a business, and a talent mind set is different from HR mind set and is not just like other "fashionable" HR functions (Duttagupta, 2005; Chuai et al., 2010)

Human capital is the combination of knowledge, skills, life experiences, motivation and capability of the employees (Jaw et al., 2006). It is a collective value of a worker coupled with its contribution to the success of the organization (Stevens, 2010). In order to leverage the owned human capital, a firm must design its strategy to instill the workforce with appropriate KSA (knowledge, skills and abilities), motivation and behavior for present and future needs (Afiouni, 2009). This gives rise to the concept of talent management, which is seen as a fuel for the engine of human capital management. As a fuel, talent transforms into a key strategic asset and natural resource of an organization. It should be stable in supply in order to mitigate risk, enhance employee's productivity, and cultivate and flourish organization's values. Talent should be at the right time and at the right place. A system approach for talent management requires a holistic and pragmatic mind set. It begins by the people thinking that investment adds value. Managing talent is the focal constituent for success of an organization, more than capital, market share and proficiency of management professionals (Allen, 2004).

The term talent management was first referred to by

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Table 1. Types of themes in terms of the reality of war for talent

The old reality	The new reality
Workers require organizations	Organizations require workers
Machines, capital and geography are sources of competitive success	High potential talented people are sources the competitive success
Superior talent create a little distinction	Superior talent create a major distinction
Job are rare	Talented people are rare
Employees are committed and jobs are protected	Employees migrate and their commitments are short term
People agree towards the normal package	People require more and more

Michaels et al. (2001), in his book "*War for Talent*" in 1993. It shows that HR management exerts a great effort in the establishment and management of the traditional HR practices without linking these practices with the firm's TM challenges and strategies and directions. Michaels et al. (2001) identify two types of themes in terms of the reality of war for talent (Table 1).

Talent management is defined as "the systematic attraction, identification, development, engagement, retention and deployment of those individuals who possess high potential that creates a particular value to an organization." Another definition is that "talent management is about positive things__ doing things for your best people, investing in developing them, building their potential and assisting people to make the best use of their strengths" (Garrow and Hirsh, 2008). "Managerial talent is some combination of a sharp strategic mind, leadership abilities, emotional maturity, communication skills, the ability to attract and inspire other talented people, entrepreneur instincts, functional skills and the ability to deliver results (Chuai et al, 2010). "Talent management is concerned with human capital management which is an intangible source that consists of people, knowledge and skills. Most assets of an organization including products, technologies and strategies can be faked and replicated but its people are the only one through which the organization gains sustainable competitive advantage"

Talent management is a very difficult, chaotic and exhausted process. Nowadays, talent is harder to locate and nurture, and easier to dissipate and lose. Top management should deal with the issues regarding (1) worldwide surplus of talent but local shortage, (2) scarcity of young people and abundance of aged people, (3) increasing demands for innovative skills and rising deficit in fundamental skills. (4) novel work settings, (5) more diverse and distributed workforce, (6) shifts in nature of works. Research findings showed that talent management process in most organizations makes employees quite ambiguous. They are confused in the following areas: "What do we mean by talent? Talent for what? If I am talented, what will managing me mean? What if I am

not talented? And if I am a manager, will I need to tell some people that they are not as talented as they thought they were?" A transparent talent management process tries to tackle the following questions: (1) What is the identification of meaningful approach regarding the development of potential job holders? (2) What should be considered in finding the right kinds of people for the target role? (3) What is the progressive result the organization wants to accomplish? Maintaining talent is increasingly a more complex, dynamic and critical goal. To compete in the challenging global world, organizations must encompass the following mega processes like: (1) to deal with global workforce diversity, (2) to permit employees to fully utilized their abilities and establish their careers and feel a strong sense of commitment to the organization, (3) to ensure that organization's TM practices are congruent and consistent worldwide and (3) to locate, nurture and retain organizations' top businesses professionals for the future.

A Chinese proverb says, "If you wish to grow something for a season, grow mangoes; if you wish to grow something for a year, grow rice, but if you wish to grow something for a lifetime, develop manpower". Every person possesses some unique sort of talent. The major obstacle facing HR professionals is assisting their employees to enhance their productivity in order to gain sustainable competitive growth and to attain incredible and superior performance (Michaels et al., 2001). There is need to understand the concept of talent management as a perspective or mindset rather than as a set of topics. For instance, from a talent management perspective, downsizing is a way of losing human capital, but from a financial perspective, it is seen as a way of reduction in cost. From talent management mindset, benefits entail attracting and retaining talent, but from the traditional HR perspective, benefits are seen as "being good to our employees". In order to achieve high engagement, clear direction, long retention and a talent mind set, research scholars place a great emphasis on value, purpose and employee's contribution in policy formulation (Creelman, 2004) Talent management process starts with the

following activities: (1) forecasting talent requirements after examining the focal jobs, key human capital skills, an apparent understanding of corporate mission and according to the organization's current and future strategic objectives, (2) identifying new talent in order to examine various talent pools, emphasizing innovation and designing tailored value for current and prospective potential talent, (3) Establishing human capital talent potential in order to enhance the organization's overall objectives, by developing individual skills abilities, knowledge and expertise and (4) Allocating appropriate role congruent with the organization's TM capabilities. In order to attain sustainable competitive success, the organization must encompass all activities through efficient hiring, retention, deployment and redeployment and talent engagement process at all levels of the businesses processes (Audrey et al., 2006)

HR professionals place a great emphasis on the delivery of high potential talented workers. In this regard, organizational strategy is built based on two congruent focal points; (1) How the systematic attraction and retention of high potential knowledge workers would be ensured and (2) how the organization triggers the motivation level of these workers in order to exert their potential talent. In relation to the first focal point, it is crucial to understand the changing relationship between employees and organization. Actually, the high potential talented workers are the major strategic assets of the organization. The growing tendency of talented employees to migrate from one organization to other is a major obstacle. To cope with these challenges, organization should formulate a strategy in order to optimize their process regarding attraction, retention and development of high talented people. In relation to the second focal point, to keep motivating these key high potential talented workers, organizations should provide both financial and non financial rewards that develop physiological contracts and emotional bonds like trust, commitment, meeting obligations and loyalty (Lehmann, 2009).

The research findings try to answer the following questions: (1) what is talent management and how can it be described within the context of scientific principle of HR? (2) How the literature and practitioners conceptualize the TM and its operationalization in organizations' work settings? (3) Does TM have some characteristics that distinguish TM from HRM? (4) How does talent management differ from the earlier approaches of managing people? (5) Do current talent management efforts truly support and drive the achievement of the organizational strategy and business objectives? (6) Does the organization need to "do more with less"? (7) When key talents in the organization leave, how easily are they replaced? (8) When employees leave the organization, what are the reasons behind their departure, and why they do join the organization?

LITERATURE REVIEW

Talent management process

Talent management is a new term. It is first referred to by McKinsey in their report, "The War for Talent" (Chuai et al, 2010). Researchers investigate the three factors that triggered *The War for Talent:* (1) the paradigm shift of industrial era to the information era, (2) The emerging requirements for high potential managerial talent and (3) the growing tendency of the employees' mobility from one organization to another (Michaels et al., 2001). When organizations are engaged in war for talent, then (1) organizations place great emphasis on individual performance in order to reward individually, (2) there is the intensity to recognize the talent of those individuals outside the organization and ignore the skills and abilities of those within the organization, (3) A great emphasis on managing the system, culture and organization process, leading to improved performance (Pfeffer, 2001).

Researchers argue that there are five imperatives for managing talent: (1) Talent is much more focal and a fundamental part of any organization, (2) Discovery of high potential talent is an organization's strategic asset, (3) talent oriented organizations place great emphasis on learning and skill development of their human capital, (4) in order to enhance business performance, employee's engagement serves as a secret element for talent management strategy and (5) everyone in the organization is concerned about nurturing and harnessing talent. Broadly speaking, the argument whether talent management is different from traditional HR activities is categorized into three types: (1) *TM and HRM* are not fundamentally distinct concept*s* (Lewis and Heckman, 2006) (2) Some cohesion exists between *TM* and HRM in a particular situation (Tansley, 2009) (3) Organizations emphasize *TM* in order to develop competencies (Cappelli, 2008). And the literatures that say TM and HRM are similar are categorized as: (1) both the *TM* and HRM are concerned with the integration of businesses processes, (2) right person for the right job is a focal task in the context of TM and HRM and (3) people management is the same key working area of *TM* and HRM. And the literatures that say talent management activities and traditional HR practices are different are categorized as follows: (1) *HRM* covers the more functional areas than TM, (2) *TM* emphasizes segmentation, HRM equality, (3) *HR* emphasizes functions, TM focuses on people and (4) *TM* emphasizes attaining and retaining of key talents (Chuai et al, 2010). Mercer (2005) and Olsen (2000) present characteristics of talent management as: ''an organization must transform their traditional HR practices like staffing and recruitment process in the form of vast talent retention and attraction process in order to attain sustainable competitive success''. People are still confused whether talent management and HRM are the same or not. It is

essential to understand that talent management and human recourse management are integrated with each other in all functional areas including recruitment, development, diversity, retention and succession planning. But the fundamental difference in both practices is due to progress of tactical human resource management and strategic talent management. Talent management is an ongoing process for delivering best human capital for organizations (Snell, 2007).

Strategically, talent management is seen as a focal component and key strategic asset of organizational planning. A talent mind set and the understanding of value linkage are the two major factors that execute talent management approach. In order to discover, develop and deploy talent, the key talent requirements are defined on the basis of roles and competency and these will be attained due to close integration between all the talent management practices. According to research scholars, for talent management process to have a broader scope, strategic importance and connectivity with businesses processes, to enhance organizational productivity, organizations should be able to cope with the growing tendency of change, and to attain sustainable competitive advantage, organizations should utilize talent gap analysis, education and development, retention, talent reviews and evaluation (Li and Devos, 2008).

The research investigations indicate that most definetions on talent refer to high potential; for example, Goffee and Jones (2007) argue that talented people are those who produce "disproportionate value" from the resources they occupy in organization in order to utilize their ideas, knowledge, skills and potentials. Tansley et al. (2006) argue that talent best be seen as a set of employee's skills, knowledge, mental capabilities and potential. But the major obstacle to TM process is that every employee is seen as highly talented in various organizations' settings at different points in time. Literature identifies that talent management is perceived as a "fashion or trend", but different scholars have different perceptions about it. Some researchers say that talent is not a manageable process, while others examine it as a "frame of mind or a mindset" (Creelman, 2004). Some researchers see succession planning as a focal element of talent management process (Cheloha and Swain, 2005). Generally, there are five main approaches to talent management: (1) *the process approach* argues that in order to enhance workforce performance, talent manage-ment process should encompass all the activities needed to cultivate and harness performance within the organization. A typical definition of this model is: "Talent management is an integrative strategies or systems designed to improve process for recruiting, developing and retaining people with the required skills to meet the current and future organizational needs" (Snell, 2007). (2) *The cultural approach* argues that "talent management is more of mindset" (Creelman, 2004). This approach is based on

the perception that people should have high potential talent in order to succeed in organization. (3) The *HR planning approach* argues that TM has to do with the right talent with the appropriate role allocation in order to do the right things (Mucha, 2004). (4) *The competitive approach* is based on the perception that TM process is to locate high potential talents, identify what they want and how it can be delivered to them (Woodruffe, 2003). (5) *The developmental approach* proposes that in order to locate key talented employees, TM is used to trigger the developmental paths for them (Wilcox, 2005).

Duttagupta (2005) View is, "TM is the strategic management of the flow of talent through an organization. Its purpose is to ensure that a supply of talent is available to align with the right people at the right time in the right job using measureable, predictable, and actionable skills that serve as a key to organizational success; and talent audits are a worthwhile tool in that process based on strategic business objectives" (Howard, 2008). It can also be defined as follows: "It refers to the sourcing, screening, selection, on boarding, retention, development, deployment, and renewal of the workforce with analyses and planning as the adhesive, overarching ingredient". In other words, "talent management is what occurs at the nexus of the hiring, development and workforce management process and can be described alternatively as talent optimization" (Chuai et al, 2010). Williams identified talent to be based on the following characteristics: "Regularly demonstrated exceptional ability and achievements either over a range of activities and situations, or within a specialized and narrow field of expertise; consistently high competence in the area of activity that strongly suggests transferable comparable ability in situations where they are yet to be tested and proved to be highly effective" (Chuai et al, 2010).

Studies also investigate that there are four main perspectives of talent management: (1) *Exclusive people:* refers to the people that are able to craft focal changes into the current and future performance of the organization. (2) *Exclusive position:* TM approach begins with the identification of crucial jobs for those positions that need highly talented people. (3) *Inclusive people*: this term, taken from the humanistic consideration, entails that by considering everyone as being talented in the organization, the management should ensure the harness and development of these talented people in order to attain incredible performance and (4) *Social capital:* researchers differentiated leaders' development which focuses on individual with the aim of increasing the human capital of leaders from leadership development programs which focus on collective and group actions for enhancing social capital by considering bridges, trust and networks.

Researchers explore the notion that to attain six sigma in organizations' businesses processes, they must fulfill

the primary requirement for talent management process including an accurate measure of individual skills and competencies, motivational drivers, work behavior, and potential in order to flourish future competencies (Howard, 2008). Empirical investigations show the factors that lead to poor TM practices (pain points): (1) mitigation of unwanted turnover, (2) enhancement of poor succession planning, (3) Loss of high potential talent, (4) inappropriate role allocation and (5) identification of wrong person for training. In order to develop a flourishing and effective talent management program, firms should be proactive, not reactive, be crafty in succession planning at all levels of the organization, leverage a systematic approach, be clear and flexible about what they need (Cameron, 2007).

Research shows that effectiveness of talent management process is based on the following: (1) organizations' current and future business strategies should be transparent and understandable, (2) pin-point the major flaws regarding the current and future talent requirements to enhance business processes, 3) To ensure that TM process aligns with strategic and businesses process to fulfill talent gaps, (4) Appropriate selection and promotion practices, (5) In order to achieve incredible performance, organizations should ensure the strong alignment between employees and organizational goals. (6) To ensure the successful implementation of TM practices.

Researchers also identify that the best talent management practices to attain sustainable competitive advantage include: (1) To begin talent management strategy, final outcomes must be have in mind, (2) Organizations must know what they want to achieve, (3) Talent management is all about appropriate role allocation and matching the right personnel to the right work settings, (4) TM is based on what you are looking to achieve rather than how and (5) "Software does not equal talent management".

Prior studies investigate the major drivers of global talent management. They are: (1) Globalization, concerned with the mobility of different high potential individuals from one country to another due to several factors, (2) changing demographics, varying role of organizations regarding attraction, hiring, developing and retaining employees on the basis of distinct background and demographics, (3) Demand for workers with needed competency and motivation, concerned with new jobs created that require advance and basic skills, technical knowhow, knowledge and abilities, communication skills, ability to use most sophisticated technology and motivation to adapt to new conditions, (4) Supply of those with needed competency and design (Schuler et al., 2011; Lockwood and Nancy, 2006), (5) Emerging markets, (6) Narrow thinking, (7) The expectation gap and (8) Blind Spot (Ahmad et al, 2010; Ibarra, 2005).

Researchers identify five practices of talent management: (1) protection of employment, (2) careful selection (3) appropriate skills and abilities for the specific job requirements (4) carefully scrutiny of abilities and skills which are hard to fill through training and development and (5) mitigation of the status quo in organizations (Jeffery and John, 1999).

Effective talent management system is based on right and positive feedback for revealing good performance and improving motivation level. In order to realize pain points in the TM process, organizations must receive and bear constructive criticism (McCauley and Wakefield, 2006).

Scholars identify the challenges of global talent management (GTM) that firms must manage and address to achieve sustainable competitive advantage. They are: (1) Too little talent available when it is needed, (2) Too much talent is available when it is not needed, (3) The needed talent is available in inappropriate position and (4) The needed talent is available at the wrong price (Schuler et al., 2011).

Research also identifies the actions that must be adopted to address GTM challenges. They are: (1)) Human capital analytics and planning, (2) Attraction and hiring, (3) Training and development, (4) Appraising performance, (5) Rewards and benefits, (6) Retention, (7) Mitigation and (8) Renewal,(9) deployment and redeployment strategies, (10) Organizational linkage, (11) recognition, reward and engagement, (12) Talent reviews and (13) Evaluation and succession planning (Chuai et al, 2010; McCauley and Wakefield, 2006; Brunero et al, 2009; Ibarra, 2005; Ahmad et al, 2010). Talent management is a continuous process; the ultimate objective of this process is to facilitate the overall mission of the organization (Cappelli, 2008).

WORKFORCE PLANNING

The study on workforce consists of workforce analytics, HR lead/led matrices, human capital reporting, human capital management and human capital matrices. Workforce planning investigates all the employees of the firm. Sometimes called human resource planning, workforce planning means contrasting the number and quality of employees to achieve the firm's strategic objectives. It can be summarized in one deceptively simple-sounding question: "Does the organization have enough of the right people with the right abilities to achieve business objectives?" There is a consensus of all stakeholders regarding the following major areas of managing human capital which affects future organization performance. They are: (1) leadership, (2) employee's motivation, (3) training and development, (4) performance improvement and (5) pay and reward structure (Scott-Jackson et al., 2006; Brunero et al, 2009; Ibarra, 2005; Ahmad et al, 2010).

The findings indicate that the HR professionals want to

play crucial role in developing abilities and managing talents in order to determine the effect of both business and human capital decisions on each other. Researcher indicates the three types of matrices that organizations use to have clear understanding of HR practices and their impact on businesses strategies. These matrices include (1) efficiency, (2) effectiveness and (3) impact (Edward et al., 2005).

The first kind of matrix collects information on administrative tasks for the appraisal performance of TM functions. The second type of TM matrix focuses on effectiveness. Effectiveness measures the impact of TM practice on people and talent pools to measure whether employees build the needed skills and abilities. In most corporations, HR professionals are responsible for attaining, nurturing and deploying talent and measuring talent quality. The third type of matrix checks the potential influence of the development and implementation of business strategies and measures the impact of change in business process (Edward et al., 2005).

Key findings of the research indicate that employees are the key assets, and workforce development is linked to business goals. Effective measurement of organizations' human capital management would improve long term sustainability and employee's commitment as well as certain matrices, which are important for organizations' future performance (Scott-Jackson et al., 2006).

Employees' emotional stability (low neuroticism)

Researchers explore the notion that core self evaluation is a broad term which consists of four personality traits: (1) self esteem, (2) generalized self efficacy, (3) locus of control and (4) emotional stability (reflecting the tendency to be confident, secure and steady) (Judge et al., 1998) Research has shown that the above four personality characteristics are based on single antecedent of job satisfaction that ultimately leads to positive effect on organization's performance (talent retention as well) (Timothy and Joyce, 2001).

Neuroticism is a big type personality trait that indicates the tendency to have poor emotional adjustments and experience of negative feelings and measures those variables that hinder successful performance such as fear, hostility and depression. People with this trait have anxiety, are frightened of novel situation, angry, embarrassed, worried, nervous, have self pity, lack temperance and are highly strange. They cannot be effectively managed through the talent management process.

Researchers examine that the analysis on neuroticism is based on emotional instability in understanding life changes and difficulty in decision making. In relation to emotional stability (low neuroticism), the people who score high in neuroticism experience negative outcomes that result in low job satisfaction, which leads to

employees' burn out and reduces the organization's strength to retain key talent). This eventually has negative effects on organizations' performance. The findings of a meta analysis demonstrate that there is a non-zero (positive) relationship between emotional stability and job satisfaction.

Self consistency theory indicates that individuals are motivated to behave according to their self image; people who score high in self esteem want to maintain their positive self image in order to exert high performance. Studies on learned helplessness create the linkage between positive self evaluation and job performance. In relation to the theory of learned helplessness, individuals with positive optimistic explanatory style have low tendency to exhibit motivational deficits including lowering effort, withdrawal from task oriented behavior, which result in decrease in job satisfaction. This in turn exerts negative impact on organizational performance because of failure of talent management process; on the other hand, people with pessimistic explanatory style will exhibit symptoms of helplessness. Finally, control theory indicates that, people who are below performance level with respect to expectation will exert additional effort to achieve desired level of performance. This will affect their standard performance which will lead to deviation throughout the entire task. Studies investigate that personality is broadly analyzed into distinguishable five different categories: (1) cognitive ability, (2) character, (3) temperament (4) disposition and (5) temper. Some researchers identify more than five dimensions of personality: (1) sociability, (2) ambition, (3) likeability, (4) prudence and (5) intellectance.

Recognition, reward and engagement

Based on unique and distinguishable characteristics, like product convenience, instructive value and the mechanism used to control human action, the incentives that enhance motivation are (1) money, (2) social recognition and (3) performance feedback. The perception about informative content of money is based on the schedule through which it is provided, either fixed or variable patterns. Regarding the regulatory perspective of human action, money has two types of properties: symbolic and instrumental. If money is perceived as instrumental form, it motivates because it provides benefits that satisfy physiological needs. On the other hand, if money is perceived as symbolic, it generates social comparison information regarding social life (such as status) (Stajkovic and Luthans, 2001).

Research studies indicate that pay for- the- performance is one of the best ways through which organization can improve productivity as well as employees' commitment towards organization which is defined as "paying individual pre-determined amount of money for
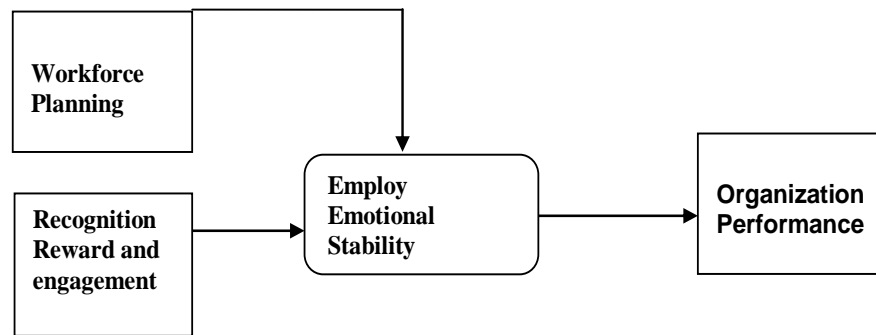
Figure A1. Schematic diagram of theoretical framework.

each unit produced". There are several other factors that contribute towards employee's engagement regardless of compensation and benefits such as meaningful and emotionally enriching work experience.

The process of employee's engagement is based on tangible and non tangible factors that cultivate the atmosphere of inspiration, development, learning, support contribution and recognition. Engagement processes require cohesive relationships, a sense of sharing and contribution, autonomy, responsibility and opportunities for progressive development; organizations should work hard to actively engage key talented employees (Lockwood and Nancy, 2006).

Researchers explore the notion that engagement is best understood on the basis of the following characteristics such as nurturing of employees at work, their commitment towards organization and motivation to exert best performance. In order to promote the highest levels of engagement, organizations should emphasize on the following key areas:

(1) Organizational commitment__ it refers to emotional attachment towards organization which is accomplished through ethical work settings and strong organizational values,

(2) Role factors__ it refers to employee's feelings to work; employees' meaningful contribution to achieve organizational goals,

(3) Growth opportunities__ organizations should motivate employees with the realization that they have the best opportunities to harness their talent and progress in organization.

(4) Compensation culture__ employees are fairly rewarded according to their contributions in organization. Researchers explore the notion that reward and recognition benefits can be distributed intrinsically and extrinsically with honest and timely feedback; even a simple sincere 'thank you' leads can make the employees happy at work,

(5) Cohesiveness   in   relationships__   is based on

affirmative and positive associations which can be established by promoting social activities and team building atmosphere,

(6) Work culture __ in order to make employees feel that their contributions are valued and respected in an organization, there should be environment of trust, openness, respect and fairness at the heart of positive work culture,

(7) Work environment__ employees want to work in an environment that is characterized by safety, workstation comfort, convenient and secure parking and when they fall should be cared for,

(8) Organization communication__ employees need timely and relevant communication which is designed according to requirement of individual function and groups,

(9) Leadership effectiveness__ employees' faith on organizational leadership can be triggered through promoting integrity, role modeling and authenticity demonstrated by leadership and

(10) Supervision Quality__ the attitude and behavior of managers play a crucial role in the level of engagement to organization. In order to build high level of engagement, the organization structure should have positive emotions and exploit growth opportunities (Stairs et al, 2006).

On the basis of the above schematic diagram (Figure A1), the subsequent hypotheses can be formulated to test the relationship between variables:

Hypothèses (1- a, b) (Talent management practices)

H1a: Talent management practices   are   positively related to organizational performance.

H1b: Employée Emotional stability mediates relationship between talent management practices and organizational performance.

Hypothèses (2-a, b) (workforce planning):

Table A1. Respondents: Organizational and demographic profile.

Variable	Category	Frequency	Percentage
Gender	Male	114	39.9
	Female	16	5.5
	21-30	61	21
Age (year)	31-40	43	14.8
	41-50	5	1.7
	51-60	31	7.2
	1-5	40	13.8
Experience (years)	6-10	50	17.2
	11-15	20	6.9
	16 and above	20	6.9
	Under Metric	0	0
	Metric	0	-
Education Level	Intermediate	0	-
	Bachelor	66	50
	Master	64	49.9
	Owner	-	-
Job level	Management Employee	130	100
	Worker	-	-

H2a: Workforce planning is positively related to organizational performance.

H2b: Employées' emotional stability mediates relationship between workforce planning and organizational performance.

Hypothèses (3-a,b) (recognition, reward and engagement)
H3a:Recognition, reward and engagement are positively related to organizational performance.

H3b: Employees' emotional stability mediates relationship between recognition, reward and engagement and organizational performance.

Hypothèsis 4 (employees' emotional stability)

H4: Employee's emotional stability is positively related to organizational performance

RESEARCH METHODOLOGY

This portion includes research design, tested variables (independent, dependent, mediating), sample, population, instrument, data gathering procedure and statistical analysis.

Study design

This research is descriptive and organized; in order to test the hypotheses, it relies on talent management process model. In this study, the primary data are collected on the basis of three independent, one dependent and one mediating variables from different organizations' HRM professionals working in Pakistan.

Population

Population of this study includes HRM professionals working in 25 listed companies in Pakistan. These companies are selected due to convenience of collecting data and availability of HR department.

Sampling

Non-probability sampling was used to target 130 HRM professsionals in 25 different listed companies. They were asked to respond to the survey questionnaire:

Respondents: Organizational and demographic profile

Instruments

A developed, tested and validated survey questionnaire based on scale item was used. Hence, small amounts of changes were made in the item wording to ensure that survey questionnaire is apparent and understandable by the target respondents. A five point Likert scale was used in the survey questionnaire with options from strongly agree to strongly disagree. Each option was assigned a scale: 5= strongly agree; 4= agree; 3= indifferent; 2=disagree and 1= strongly disagree. To measure the talent management practices, the questionnaire was based on Qureshi et al. (2010). The questionnaire survey contains six components. First, it measures

Table A2. Mean, standard deviation and correlations table.

	Mean	S.D	OP	RR	TMP	WP	EES
OP	3.4923	.67601	(.854)				
RR	3.4899	.82714	.437**	(.896)			
TMP	3.5140	.73128	.588**	.653**	(.883)		
WP	3.6738	.71426	.611**	.618**	.823**	(.993)	
EES	3.5185	.72130	.495**	.431**	.659**	.725**	(.910)

*.Correlation is significant at the 0.05 level (2-tailed).
**.Correlation is significant at the 0.01 level (2-tailed).

Table A3. Regression analysis.

Step	B	ΔR2	Sig.
Step 1			
TMP	0.246	0.40	0.67
WP	0.384	0.40	0.06
RRE	0.039	0.40	0.00
Step 2			
EES	0.081	0.16	0.43
TMP	0.227	0.16	0.62
WP	0.336	0.16	0.09
RRE	0.046	0.16	0.02

Sig. 001***, .01**,.05*.

the respondent's demographics profiles (Table A1). Second, it measures the talent management practices. Third, it measures reward, recognition and engagement. Fourth, it measures workforce planning. Fifth, it measures employee's emotional stability (neuroticism) and finally, it measures organizational performance. An instrument was developed and disseminated among the same panel of HR professionals on the basis of group discussions and wide literature review. The response rate was 100% and all questions were considered for analysis. The results are given in Table A2.

RESULTS

Table A2 shows mean, standard deviation and correlation result. Overall result shows that there is a positive relationship among all the variables in this study. Reward, recognition and engagement (r=.43**; mean=3.48; S.D=.82; p<.05), talent management practices (r=.588**; mean=3.51, S.D=.73; p<.05), workforce planning (r=.611**; mean=3.67; S.D=.71; p<.05) have a positive relationship with organizational performance; whereas, employees' emotional stability mediates relationship between TM practices and OP (organizational performance) (r=.65**, mean=3.51, S.D=.72, p<.05); employees' emotional stability mediates relationship between work-

force planning and organizational performance (r=.72**; mean=3.51; S.D=.72; p<.05); employees' emotional stability mediates relationship between reward, recognition and engagement and organizational performance (r=.43**; mean=3.51; S.D=.72; p<.05); employees' emotional stability is positively related with organizational performance (r=.49**; mean=3.51; S.D=.72; p<.05).

Regression analysis

Regression analysis shows that talent management process has negative impact (β=0.24; ΔR^2=0.40; p=< 0.05) on organizational performance (Table A3). Workforce planning has insignificant impact (β=0.38; ΔR^2=0.40; p=< 0.05) on organizational performance. Reward, recognition and engagement have positive, significant impact on organizational performance (β=0.03; ΔR^2=0.40; p=<0.00). Overall mediation shows that, employees' motion stabilities partly mediate (β=0.38; ΔR^2=0.40; p=< 0.05) contributions among the independent variables. Talent management process has negative impact (β=0.38; ΔR^2=0.40; p=< 0.05) on organizational performance.

In first step, where talent management practices' beta value (B=0.246) is R^2=0.40, the significant value is not quite high (p=0.67). Whereas, workplace planning is quite significant (0.) and has strong relationship (r=0.823) with talent management practices. The model in Table A1 shows that the result of the data is significant.

Hypothesis 1 (a): Results demonstrate that talent management practices (r= .588**, mean = 3.51, S.D = .73. p < .05) are positively related with the performance of organization; consequently, hypothesis 1(a) is accepted.
Hypothesis 1 (b): Results demonstrate that employees' emotional stability mediates relationship between TM practices and OP (r=.65**; mean=3.51; S.D=.72; p<.05); consequently, hypothesis 1(b) is accepted.

Hypothesis 2 (a): Results demonstrate that workforce planning (r=.611**; mean=3.67; S.D=.71; p<.05) has a positive relationship with organization performance, so hypothesis 2(a) is accepted.

Hypothesis 2 (b): Results demonstrate that employees' emotional stability mediates relationship between workforce planning and organization performance (r=.72**; mean=3.51; S.D=.72; p<.05), so, hypothesis 2(b) is accepted.

Hypothesis 3 (a): Results demonstrate that reward, recognition and engagement (r=.43**; mean=3.48; S.D=.82; p<.05) have a positive relationship with organization performance, so, hypothesis 3(a) is accepted.

Hypothesis 3 (b): Results demonstrate that employees' emotional stability mediates relationship between reward, recognition and engagement and organization performance (r=.43**; mean=3.51; S.D=.72; p< .05), so, hypothesis 3(b) is accepted.

Hypothesis 4: Results demonstrate that employees' emotional stability is positively related with organizational performance (r=.49**; mean=3.51; S.D=.72; p<.05), so, hypothesis 3(b) is accepted.

In today's competitive environment, organizations should constantly spend in human capital. Top management and HR professionals should work together in order to attract, hire, develop and retain high potential talents. The scarcity of needed skills and abilities constitutes a major obstacle in TM process. Future oriented organizations must review their policies after examining the workforce trends including changing demographics and global supply change, scarcity of younger talent and abundance of older workforce and growing migration of talented individuals in order to achieve sustainable competitive success.

DISCUSSION AND MANAGERIAL IMPLICATIONS

Guthridge (2008) organized a survey of more than 13000 HR professionals throughout the world. The results identify several obstacles to good talent management as follows: top management does not involve properly in TM practices, managers do not spend enough time to nurture and harness employees' competencies and careers, managers are not interested in distinguishing employees according to their performance and organization's future directions and policies are not congruent with TM practices.

In spite of the above factors, a variety of feasible steps that organizations can adopt to address the challenges of TM and to better retain, nurture and harness their key talents include: analyzing, considering and integrating the strategic needs of the firm and their applications of talent management; evaluating potential talents to ensure the availability of required skills and expertise at all levels of organization; ensuring the timely delivery of high potential talented workforce; organizations should establish relationships with universities and vocational center, to ensure the proper utilization and evaluation of organization resources; creating values for potential employees to attract and fill the key positions at all levels in the firm; establishing effective compensation packages to ensure the attraction and retention of current and potential key talented employees; structuring organizations in order to facilitate individual and ensure knowledge sharing and transfer; ensuring that talent management programs are conducted and owned by everyone and at all levels.

Conclusion

One of the most crucial factors in talent management is mindset rather than technology or practice. Organizations where top management considers talent seriously will perform better on all facets of talent management. The volume of solutions is relatively simple. To ensure the successful execution of talent management process, a little additional investment of time is required. Normally, the process of talent evaluation and development planning are ignored not only due to dearth of time but also due to absence of strong accountability mechanism in organizations.

Limitations

The research on talent management is triggered by some motivating factors. However, the concept of talent management is still unclear and there is a disturbing lack of clarity regarding its definition, scope and overall goal. The current state of talent management demonstrates that there has been severe deficiency of theoretical development in this area.

Future research

The future research on talent management can be conducted according to the following suggestions. The field of talent management is quite immature; there is need to utilize more qualitative approaches to fill the existing gap in theoretical perspective; there are two potential areas that can be studied in future: organizational level and individual/group level. At the organizational level, there are two potential areas of research like global talent challenges and extent of converge. At the individual/group level, there are two potential of research like, carrier management and global teams. To develop a clear and concise definition of talent management, there is need to propose theoretical model of strategic talent management that can help to clarify the conceptual boundaries of talent management and to further examine the challenges in talent management.

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