

HR and the Competiton for Talent

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In today's competitive workforce, talent is not only incremental, but also scarce. War for talent, a term coined by Steven Hankin of McKinsey & Company, refers to the competitive landscape of talent management of skilled and valuable employees. Talent management is defined as "the implementation of integrated strategies or systems designed to increase workplace productivity by developing improved processes for attracting, developing, retaining and utilizing people with the required skills and aptitude to meet current and future business needs" (Lockwood, 2006). This paper talks about the challenges faced by organizations and how organizations use strategic HR to overcome concerns regarding attraction, recruitment and retention of talented employees. A few HR executives have raised that "the single greatest challenge in workforce management is creating or maintaining their companies' ability to compete for top talent" (Jones & Keene, 2005). Moreover attracting and recruiting talented employees is not sufficient anymore, organizations need to implement an effective policy to retain these employees. The strategies discussed in this paper are supported with real time case studies to add further accreditation. The research drawn from these case studies are both empirical and theoretical in nature.

LITERATURE REVIEW

Although there are several aspects that relate to the war for talent, this research briefly

reviews a few of the strategies widely used by organizations to overcome the challenges they face:

1. [Telecommuting](#)
2. Voluntary Payroll Deduction (VPD)
3. Employee Engagement

TELECOMMUNICATION

Recent studies show that a major concern raised by employees is their work life balance. Telecommuting may not work for all types of busin...

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...gallup.com/consulting/File/126806/MetaAnalysis_Q12_WhitePaper_2009.pdf

Harter, J. K., Schmidt, F. L., Killham, E. A., & Agrawal, S. T. (2009). Meta-Analysis: The Relationship Between Engagement at Work and Organisational Outcomes. Retrieved February 13, 2014, from www.gallup.com/consulting/File/126806/MetaAnalysis_Q12_WhitePaper_2009.pdf

Jones, D. K., & Keene, L. (2005). Vero Solutions Inc. Retrieved from <http://verosolutionsinc.com/wp-content/themes/twentyten/files/AberdeenGroup.pdf>

Lockwood, N. R. (2006). [Talent Management](#): Driver for Organizational Success. (SHRM Research) Retrieved from Society for Human Resource Management: <http://www.shrm.org/research/articles/articles/documents/0606rquartpdf.pdf>

The Gallup Organization. (1998). Employee Engagement= Business Success. Retrieved Febuary 12, 2014, from www.bcpublicservica.ca

Voluntary Benefits . (2002). 9.

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