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## HR Disciplines

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The role of HR is increasingly becoming dynamic and being redefined with every passing day. It is becoming more Strategic in nature and key to achieving organizational goals.

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Earlier HR was largely a headcount planning process that was an input into the company's annual budget and was a data-driven effort to managing number of employees and their cost.

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With the increasing complexity, diversity of business spread over multiple locations Strategic Talent

 Ethics & Sustainability

 Global HR

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Planning (STP) has become a focus area for HR. Now what exactly is STP?

It is a process by which HR determines the type of talent required for a particular job at a given location and the cost of such talent. Just like one compares existing vs required profiles in an organizational restructuring process, so also HR compares the existing and required talent portfolio. The gap in talent can either be sourced from within or outside the company. Thus, STP helps a company to understand, forecast the type and the cost of talent required.

Sounds very simple, not exactly!

What STP requires HR to do is to collate and integrate details of existing and required talent across the organization. This is no mean task even if it is a 500 employee organization.

If HR is to add value to the talent planning process, its members need to know business goals, operating plans/budgets, possess strategic and finance skills and have a macro view of business.

The question is how many HR professionals possess these skills? Few! Does their education and on-the-job training provide them with complete knowledge of key business drivers and numbers. Not really!

In order to overcome these shortcomings, HR can do the following for members of the strategic talent planning team.

One, put them through an intense Finance for Non Finance course. This should cover financial planning, management reporting, budgeting, basics of taxation, working capital management. The focus should be on sound theoretical inputs and real life case studies.

Once they have broken their teeth through the course they should be part of the finance team that is required to prepare the Annual Budget. This would give them both a macro & micro understanding of the entire organization, each location, job expectations and numbers. Short stints on the shop floor, sales and marketing would help. Over time, HR employees would specialize in their understanding of a part of the business. One should rotate HR employees across line functions and businesses units and not be content with development of limited skills.

Enhanced training referred to above would give them a better understanding of business and facilitate interaction with line. Either way, they have to work closely with line managers.

The net result of the above effort should result in a better match between talent available-required and found that would eventually enhance corporate performance. A forecast of talent required gives HR enough time to search for the right candidate.

How do you source candidates? Use multiple channels to find the best candidate. Referrals from current employees, place open positions on Company Intranet, Job Sites, Headhunters etc. More importantly, store resumes received from potential candidates and keep in touch with them even though there is no current available position. Send Company Newsletters to them so they are aware about recent developments. This would be appreciated by candidates and enhance the company's brand equity amongst potential employees.

Having got the employee on board, one must keep in regular touch to review whether job profile promised and actual are coherent. When HR reflects on the differences in profile, it would also help fine tune its talent management process.

Strategic talent planning (STP) enables HR to customize the talent search process to specific business needs.

There is nothing like this is the best way of doing STP. It is a continuous improvement process, the more you do, the more you realize you have a long way to go.

While talent needs usually come from line managers HR can add Value by closely working with line.

For strategic talent planning to succeed, you need not only HR competencies to help pull it off but also the right governance model and ability to align and integrate talent management with other business processes, experts.

Today the company sees strategic talent planning as a business process that helps determine the type and capability of talent needed and that enables leadership to understand, forecast and manage the number, location and cost of people required. The planning process helps to identify and prioritize gaps between the current and desired talent portfolio and to define specific “buy and build” actions and investments required to close workforce talent gaps.

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