

Chapter 7

Talent Management: Retaining Distinctive Human Capital Sustainably

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ABSTRACT

Toyota South Africa Motors (TSAM) is the leading original equipment manufacturer in South Africa. Business strategy and talent management alignment is therefore the key for business success. For the past couple of years, there has been a frequent executive management turnover and several promotions to senior management positions. The research question was to ascertain the relationship between talent management strategy and the achievement of business objectives. The quantitative research study included a deductive approach. Primary data was collected using a questionnaire survey personally administered by the researchers. Results for two talent management pillars were positive but require some improvements. However, results for succession planning reveal this pillar requires urgent attention to maintain competitive advantage and realize the vision of becoming the mother plant in Africa.

DOI: 10.4018/978-1-5225-7903-8.ch007

INTRODUCTION

Talent management is a topic that has gained increasing attention in the human resources management and development literature (Johnson, Wilding & Robson, 2014). There are various school of thought surrounding the theory of talent management, the common thread that all the schools agreed upon, was that if well-established, it has significant advantage. Highly skilled human capital is critical for organizational sustainability, achieving business objectives and gaining competitive advantage (Collings & Mellahi, 2013). Schuler, Jackson and Tarique (2011) state that firms are able to gain and sustain global competitiveness if they manage their human capital efficiently and effectively. Karodia, Cowden, and Kum, 2014 agree that human capital management is key for organizational competitiveness, maintaining and gaining market leadership and retaining highly skilled and motivated employees. To achieve this, the organizations must face reality of global talent shortages and construct a talent management strategy that will address these challenges. Human resources, therefore have the challenge to ensure skilled work force readiness to drive the agility and rapid innovation strategies necessary to compete globally, in order to realize business objectives (Sinkin & Putney, 2014).

The intention of the study is to conduct research on Toyota South Africa Motors (TSAM) talent sourcing, competence development, and succession planning and retention strategies in order to ascertain the ability to continuously producing critical skills needed to achieve the organization vision. Therefore, the aim of the study is to ascertain the talent management relationship with business strategy to fulfill TSAM vision of increasing market leadership in South Africa and becoming the mother plant in Africa. This study consists of the past literature reviewed, the methodology used in carrying out the study, findings and discussion of results obtained through the primary data collected from completed questionnaires, conclusions and recommendations including recommended future studies. A list of references is provided at the end.

LITERATURE REVIEW

According to Al Ariss, Cascio and Paauwe (2014), talent management is a process that comprises spotting talent that will play a major role in the organization to become sustainable and have a competitive advantage over other organizations. Developing potential and high performing individuals with specialized skills to take over the

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