

Chapter 18

Talent Management as a Part of Sustainable Human Resources Management

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ABSTRACT

The development of knowledge society and the conception of human capital stimulated creation of a different view to human resources. The key factors of company success are not just material and financial sources; greater attention is given to talents. Human resources present most important strategic assets of a company. Employees that can be marked as “talents” have the greatest importance. Organizations receive talents differently, which is caused by different environments and conditions. Implementation of talent management in practice is not yet distinct, since there is a lack of process idea. The chapter focuses on an overview of the opinions of experts on talent management in literature, identification and evaluation of career building of employees in an industrial company in Slovakia, with suggestions on the application of a talent management model.

INTRODUCTION

“Talent is the most precious sources, appearing in a present modern world”

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In spite in present time, there is the opinion that most valuable sources for any company are its employees that can create competitive advantage, experts have various views to the human resources management (HRM) which has undergone several phases of its development yet from the on the turn of 19th to 20th century. In the last time in connection with human resources management there are developing also other managerial accesses and conceptions, for example, *Organizational Development*, *Organizational Behaviour*, *Quality Management*, *Change Management*, *Learning Organization*, *Knowledge Management*, *Talent management*, etc. Mainly people, their motivation, putting and engagement in the work, loyalty, qualification, skills, and ideas in their everyday activity help to achieve the goal of the company. Therefore, managers should orientate attention to the obtaining and development of talented people that are extraordinary in their profession and they can be very successful for the company. Not only in the theory but also in the practice we need to find out the answer to questions: *What is talent? How to obtain talent and how to preserve it? Can talents be managed? What is talent management? What is the importance and task of talent management in the company?*

The chapter is orientated to the review of experts' opinions to talent management with a goal to analyze the process of talent management in a selected industrial company in Slovakia, as well as to evaluate and compare it with presented models and other researches. Authors processed a theoretical base according to the available expert and scientific literature sources from domestic and foreign experts presented their opinions and research results about talent management in monographs, scientific journals, international conferences, as well as internet sources. The primary tool is an analysis of available materials and their comparison. Part of the chapter is also a qualitative analysis of the talent management process in the chosen company in Slovakia, elaborated as a case study. In the chapter there is also realized comparing analysis of chosen results of some researches, evaluating using talent management in the business practice in Slovakia.

BACKGROUND

Idea "Talent" is a hundreds-year-old idea and its importance changed during time running. It can be considered from several points of view, mainly from the general point of view (theoretical) from the view of the individual, as well as from the view of the company. Due to the mentioned it is not simply the idea to define clearly, in expert literature there is the existing various definition, while every definition concludes other characteristics. In general level Becker, Fineman, and Freedman (2004) describes talents as „*individuals that can distinguish their organization from others and at the same time they participate greatly on ability of the company to overcome competition*”; Armstrong (2009) defines talent as „*individuals, which have special gift, skills, and abilities, and those have important influence to the improvement of the performance of the company*”; Hartl and Hartlová (2010) characterize talent as “*file of skills, regularly considered as inherited, enabling to achieve over average performances in certain area*”; Kursch (2014) marks talent as „*manifested talent, uncovered by successful performances*.” Other authors (Bláha, 2013; Hroník, 2007) characterize talent as „*anybody that contributes to achievement of organization goals, while there is no favoritism of favored individuals*” (Lewis & Heckman, 2006); Smilansky, 2005) considers talented individual as „*extraordinary able person that gives high performance and at the same time high potential*.” At the same time talent is not limited by age, but its criteria are high performance and it is characterized by perspective (Horváthová, 2011).

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