

Chapter 9

Promoting Leadership Development and Talent Management in Modern Organizations

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ABSTRACT

This chapter aims to promote leadership development and talent management in modern organizations, thus describing the theoretical and practical overviews of leadership, leadership development, and talent management; the importance of leadership development in modern organizations; and the importance of talent management in modern organizations. Promoting leadership development and talent management is required for modern organizations that seek to serve suppliers and customers, improve business performance, reinforce competitiveness, and gain continuous effectiveness in the digital age. Therefore, it is necessary to promote their leadership development and talent management, establish a strategic plan to regularly check their practical advancements, and immediately respond to leadership development and talent management needs of executives and employees in modern organizations. Promoting leadership development and talent management in modern organizations has the potential to enhance organizational performance and reach strategic goals in the era of globalization.

INTRODUCTION

The global recession has heightened the need for leadership development to catalyze and support organizational transformation (Hayward, 2011). Integrating diverse conceptions of leadership across different disciplines, perspectives, and epistemologies is imperative if leaders are to operate in the networked world (Owen, 2015). The development of leaders is an expressed goal in most organizations (Avolio & Hannah, 2009). The concept of leadership is a pivotal issue that affects the success or failure of every

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organization (Kocolowski, 2010). Hannah et al. (2009) stated that business contexts usually transform and influence leadership styles. Leadership requires skills tailored to an environment of urgency, high stakes, and uncertainty (Heifetz, Grashow, & Linsky, 2009).

Leadership development is about competency-based learning (Hewison & Morrell, 2014). Cognitive elements of transformational learning are recognized as the essential considerations for leadership development in the 21st century (Torrez & Rocco, 2015). Leadership development is related to personal competence, social competence, and caring (Haber-Curran, Allen, & Shankman, 2015). Leadership development program is one of the most popular methods of developing managerial and leadership skills within an organization (Tsyganenko, 2014). Talent is the collective knowledge, skills, abilities, experiences, values, habits, and behaviors of labors toward achieving organizational mission (Schiemann, 2014). Many organizations face the challenge of effectively managing talent (Meyers, van Woerkom, & Dries, 2013).

Executing unique talent management processes enables companies to gain a competitive edge, and allows them to exceed their customers' expectations (Ariss, Cascio, & Paauwe, 2014). Iordanoglou et al. (2014) stated that current and future leaders should be equipped with an array of skills necessary to effectively adapt to new business challenges in the turbulent business environment. The strength of this chapter is on the thorough literature consolidation of leadership development and talent management. The extant literature of leadership development and talent management provides a contribution to practitioners and researchers by describing the multifaceted applications of leadership development and talent management in order to maximize the business impact of leadership development and talent management in modern organizations.

BACKGROUND

Organizations need effective leadership in order to survive and thrive (Hayward, 2011). The role of leadership is considered as the effective managerial impact that drives results and leads organization (Allayarova, Kalashnikova, & Moiseenko, 2015). Leadership is identified as a critical element in collaborative effectiveness and an element of capacity for joint action (Bryson, Crosby, & Stone, 2006). Leadership development is a lifelong process that involves helping people to work together in a collaborative environment (Carroll & Simpson, 2012). Clayton (2012) indicated the importance of leadership development initiatives being aligned with the organization so that the individual and the organization are simultaneously being developed.

The basic concept of talent management was introduced in the late 1990s, when a group of McKinsey consultants coined the term War for Talent (Michaels, Handfield-Jones, & Axelrod, 2001). Despite the global financial crisis, many regions still face a shortage of skilled labor (McDonnell, 2011; Ward, 2011). Some Western industrialized countries especially suffer from declining population growth rates although employment rates remain stable or even are rising (Ward, 2011). Talent management is one of the most debated themes in human resource management (HRM) theory (Thunnissen, Boselie, & Fruytier, 2013). Talent management systems emphasize the importance of human resource (HR) development and make use of a diverse set of HR practices toward expanding the employees' knowledge, skills, and abilities (Meyers et al., 2013).

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