

Chapter 10

Compliance Audit of Professional Competencies of Employees as a Way to Identify Valuable Employees

Malvina Rasulovna Karabasheva

Financial University Under the Government of the Russian Federation, Russia

Galina Vladimirovna Glazkova

Financial University Under the Government of the Russian Federation, Russia

Liudmila Vasilevna Kashirskaya

Financial University Under the Government of the Russian Federation, Russia

Alexey Aleksandrovich Sitnov

Financial University Under the Government of the Russian Federation, Russia

Margarita Viktorovna Melnik

Financial University Under the Government of the Russian Federation, Russia

ABSTRACT

Ways to retain and develop the most valuable employees in the organization – this topic is now becoming more and more relevant. Such a concept as MVE ensures the successful future of the company, as in the modern world, the possession of a rare resource that is difficult to replace is the key to the company's success. The objectives of the research were to 1) define the essence of the concept of the most valuable employees in the organization, 2) explore the general principles of the retention and development of the most valuable workers as an effective tool of the modern organization, 3) examine the use of KPI system as an important tool to improve employee motivation, 4) analyze the features of the retention and development of the most valuable employees as an example of bank, and 5) improve the existing system of developing and retaining the most valuable employees in the bank.

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The Most Valuable Employees: Definition and Essence

To consider valuable employees on the example of the bank sphere very relevant. Despite all the last crises, this segment of the market actively develops in our country. For the last decade in the territory of the Russian Federation, there was a big set of various banks both Russian, and foreign that emphasizes once again appeal of Russia to investment into its economy of means of the foreign capital. Such development could not do without the successful policy which is carried out by the Central Bank and those legislative decisions which led to stabilization and development of a number of industries. Therefore, so dynamic development of this sphere promotes the involvement of the most valuable employees (MVE) on the banking market of work (Kashirskaya L.V. 2017, Karabasheva M. R. 2017).

Thereof it is also important to formulate the general principles of creation of effective control systems for deduction and development of the most valuable employees in the modern organization (Korableva et al., 2018). All above predetermined the choice of a subject, object and subject of dissertation research, statement of its purposes and tasks. Mostly the definition of “talent” is associated with the innate qualities and abilities of a person, in this regard, there is an opinion among HR managers that any employee is talented and the task of management is to create conditions for the realization of the necessary talents. There is another approach, according to which an employee can be attributed to a talented person if he has excellent growth potential, in a narrower sense, great potential for managerial activity. In most cases, in researches devoted to the study of talent, the main focus is on career development and promotion of talent in the company. A special place in these researches, of course, is given to non-standard solutions. It is considered that talents are capable of creating uncopiable company benefits. (Lukyanova, A., 2019).

Some scientists refer to key employees, unlike HIPOs and talents, such employees who make a significant contribution to the value of the company (Stewart, 2007). It is hard to replace such workers because they provide high added value to the company. To be a key employee one does not have to be a naturally talented person. Such employees can be valuable due to their experience and knowledge. Without key employees, a business cannot exist in the long term, because it is they who provide support and development, make a decisive contribution to the creation of a core product.

There are many studies related to valuable employees, talents, etc. (Armstrong, 2019; Brooklyn et al., 1988; Bukhalkov, 2019; Calo, 2012; Cappelli, 2012, Kibanov et al., 2018). McKinsey conducted one of the most famous studies. This study involved 27 world-famous companies such as General Electric, Intel, Johnson & Johnson and others. Colossal work was done to determine effective management with extraordinary people. They identified five obligatory actions for companies that want to win the war for talented managers and make talented employees a competitive advantage of their company (Menshikova, M.A., Afanasyeva, L.A. 2017):

Step 1: Accept the attitude to talent;

Step 2: Make your offer attractive;

Step 3: Rebuild hiring strategy;

Step 4: Ensure the process of continuous development of personnel;

Step 5: Differentiate and inspire your people;

The most successful companies say the authors of “The War for Talents” (Michaels et al., 2019), are led by executives obsessed with talent issue. They continuously hire new employees, seeking to find and attract as many valuable people as possible (Martínez, R.H.2020, Arutyunyan, S.2020, Karabasheva,

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