

Chapter 3

Transforming the Human Terrain: Strategies for Team Building and Talent Management in Complex Business Scenarios

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ABSTRACT

This chapter focuses on analyzing the concept of team building and talent management in different business contexts. It covers a development from classical to the modern practices and various aspects like globalization, technology, diversity, and change management. Specific strategies to develop healthy teams are described – the ways to increase trust between the team members, to clarify people’s roles in the team, and improving communication through tools and leadership. This chapter also identifies trends in areas such as recruitment, on-boarding, learning and

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development, performance management and succession planning. It emphasizes cultural diversity and inclusion, offering tips for fostering an inclusive workplace. Case scenarios demonstrate effective practices, and offers implications for practice to organizations, HR professionals, scholars, and policy makers that aim at enhancing team performance and employees' well-being. The need for organizations to continuously adapt in the face of evolving business environments with the aim of increasing competitiveness is highlighted.

1. INTRODUCTION

Globalization, advancements in technologies, and diverse workforces are some of the factors that make the business environment more competitive and challenging in the 21st century. A company's human resources represent one of its most potent and valuable resources (Wilton, 2022). The elements of organizational behavior, such as talent management and team building, are vital for success in today's dynamic business world. Today's changing landscape of business requires its HR to act more strategically to build employee engagement, which is a great tool for talent management (Hongal & Kinange, 2020). Globalization has increased the geographic scope in which businesses can operate and access talent and markets, thus posing key issues in managing cross-cultural teams. At the same time, technology adoption has enabled work from home and virtual collaboration, requiring frequent retraining and presenting difficulties in maintaining engagement and connection among team members. The modern, diverse talent pool increases creativity but needs to focus on improving organizational diversity. Consequently, there is an accelerated need to engage in group-oriented activities and talent management programs to fully unlock the diversity dividend while at the same time promoting order and harmony in the workplace.

Talent management and team building are pivotal in complex business scenarios as they ensure that organizations can effectively attract, develop, and retain skilled employees while fostering cohesive and high-performing teams. Over the past two decades, talent management (TM) and talent development (TD) have gained much popularity as key human resources are viewed as strategic partners towards successful business strategies (Kaliannan et. al., 2023). TM practices have become the most critical aspect and common term in the strategic and managerial glossaries of every type of organization for managing its talent pool (Saxena, 2013). Effective teamwork allows teams to produce outcomes greater than the sum of individual members' contributions (Stagl, Burke, Salas, & Pierce, 2006) and is driven by teamwork processes (i.e., "interdependent acts that convert inputs to outcomes through

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