

Article

History of Talant Management

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Abstract: Talent management, as we know it today, has evolved over time due to changing workforces and business needs. Early forms focused on identifying and developing high-potential individuals within organizations. Systematic approaches, including performance management systems and training programs, emerged in the 20th century. Today, talent management is a holistic process that encompasses the recruitment, development, engagement, and retention of talent, with a focus on creating a positive employee experience and fostering a culture of continuous learning.

Key words: Human capital, the full scope of HR processes, High-performing employees, Employer reputation, Employer branding, referrals, on boarding, in boarding, retention, engagement, Performance management, HR analytics, scope, talent acquisition, talent engagement, talent retention, to adapt the workforce to business needs.

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Introduction

Talent Management (TM) refers to the selection of human capital needed by organizations and planning to meet their needs. Over the past 10 years, particularly after McKinsey's 1997 study and the 2001 book *The War for Talent*, the field has grown in importance and interest among practitioners as well as in the academic debate. Talent management in this context does not mean entertainment management.

Talent management is the science of using strategic human resource planning to increase business value and enable companies and organizations to achieve their goals. All things done to recruit, retain, develop, reward and engage people are part of talent management as well as strategic workforce planning. A talent management strategy needs to be linked to the business strategy and the local context in order to function properly.

Mean part. What is the general overview of the evolution of talent management practices over time?

This will include discussions of ancient apprenticeships, the rise of industrialization and the need for specialized skills to development of productivity and quality of talents, the impact of the human relations movement, and the development of modern HR practices.

Information about a specific period or event in the history of talent management?

the impact of World War II on recruitment and training, the rise of the knowledge economy and its impact on talent acquisition, or the development of specific talent management tools in the 20th century. Despite this world never stop to create and make a researches on new talents to develop their skills and abilities only for taking more qualified workers and developers of innovations of the world.

Specific examples of how talent management practices have changed over time?

how recruiting methods have evolved from word of mouth to online job boards, or how performance reviews have moved from simple checklists to more sophisticated 360-degree feedback systems.

Methodology

Tule of study: In writing a scientific work, methods such as analysis of historical, comparative, legal and economic, social surveys and statistical data are used in the field of management. Also, on the basis of scientific literature in the field of management, scientific articles published in international scientific journals and Internet information, scientific research works are being prepared, relevant conclusions, proposals and recommendations are being developed. In addition, it is being written based on their words and opinions about how they select qualified workers, in what order and through what questions and on what basis, by contacting HR in the company. We hope that you will get the perfect and necessary information.

Statement of the problem: Activities related to the selection of qualified workers or the number of selected workers in a certain target period of time. It takes a certain amount of time to find and train qualified workers for a certain fee. It helps to the selection of qualified worker with specific qualifications.

Talent management appeared in 1970, and since then the efficiency of talent selection for enterprises has increased noticeably. This project selected the best talents from among the billions and ensured the rapid development of the company. Promoting any company with incompetent HRs and incompetent lazy workers creates huge problems.

OBJECTIVES OF THE STUDY

- Conduct a comparative analysis of talent management personnel selection process in different companies and countries.
- Measure the benefits of selection of talents in developing companies.
- Analyze whether the profit has increased or decreased.
- Learn how the Talent management has affected this company.

METHODS OF DATA COLLECTION

BASIC INFORMATION:

1. By using a questionnaire created by asking questions consisting of MCQs on employee selection provided by talent management.
2. Through personal communication with HRs.
3. Various books are based on information from the sources.
4. Based on various researches

Components: Attract, develop, motivate and retain: this is not an exhaustive list. Talent management covers all major areas of HR, from recruitment to on boarding and from performance management to retention.

The full scope of HR processes: Talent management is a set of HR processes that are integrated with each other. This means that the talent management activity is more than the sum of its parts. This means that a talent management strategy is required to exploit its full potential More on that later.

High-performing employees: The goal of talent management is to increase productivity. It aims to motivate, engage and inspire employees to perform better and retain them. That's why talent management is so important. When done right, companies can gain a sustainable competitive advantage and outperform their competitors through an integrated system of talent management practices that are difficult to copy and/or imitate.

Focus

Employer reputation: Reputation is related to employee branding. However, the company's reputation is more affected by external media over which the company has less control. An example is the sharp deterioration of reputation in the banking sector in recent years, especially after the financial crisis of 2008.

Employer branding: Having a strong brand helps attract even the best candidates. Candidate Experience: Candidate experience affects employer branding.

Referrals: Talent knows talent. Lining programs are extremely effective; they help to select the perfect talent designations on board speed and perfection. We've listed 7 apps you can check out for inspiration.

On boarding: Getting people to work as quickly as possible helps them be more productive and increases employee retention.

Selection: Identifying and selecting the best is an important factor in talent management.

In boarding: Yes, you read that right. When people are promoted internally, they also need support to achieve maximum productivity. This is called on board.

Engagement: Employees who are engaged in a particular job are motivated, and they begin to perform well, and because of this, they are more likely to stay.

Retention: Retention strategies help keeps the best people on board. An example of this is succession planning.

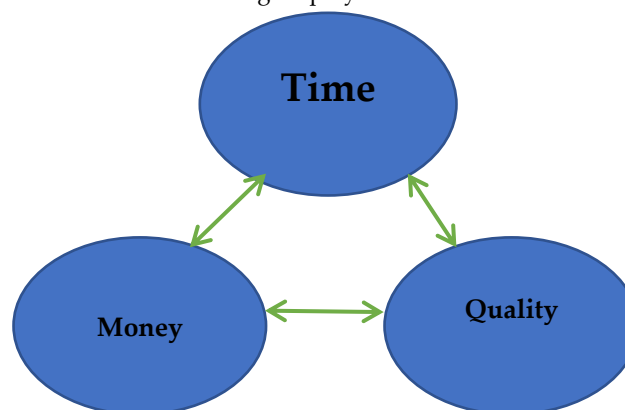
Succession planning: You always want to fill important senior positions when they are vacant. Having a talent pipeline that enables succession planning is a key element of this.

Learning and developing: This is not just a general talent management practice; it is also a best practice in Human Resources. Employee training helps to increase and maintain productivity. After all, once you've hired the best people, you want to make sure they remain industry leaders, right?

Performance management: An important part of talent management is monitoring and improving their performance.

HR analytics: As we mentioned earlier, by leveraging data, you can ensure that you are hitting the right KPIs that impact business results.

History: In the second half of the 20th century, the basis of the "talent management" that was common in firms was to develop internal talents. Emphasis has been placed on training and evaluating management positions, leading to an oversupply of middle level talent. The poor prognosis of the economic recession of the 1970s, combined with the policy of not laying off white-collar workers, led to corporate bloat. And the recession of the 1980s saw a massive increase in unemployment among the population as firms restructured and internal development became less important. As a result, the recruitment of external talent largely replaced the internal development schemes observed in the business at the turn of the century and reached its limit by the late 1990s. Firms found that they were attracting and losing experienced employees at the same rate, and had to learn new ways to retain and nurture existing employees.



1-picture: The Triangle of Constraints

The term was coined by McKinsey and Company in 1997. The following year in 1998, Talent Management was papered. Written by Elizabeth G. Chambers, Mark Foulon, Helen Handfield-Jones, Steven M. Hankin, and Edward G. Michaels 3. However, the relationship between human resource development and organizational performance has been established since the 1970s. The supporting profession of talent management became increasingly formalized in the early 2000s. Although some authors describe this field as encompassing almost everything related to human resources, NTMN conducted surveys of corporate talent management departments in 2019-2011. Determined the boundaries of the field these surveys revealed that talent management activities include succession planning, assessment, development and high potential management. Activities such as performance management and talent acquisition (hiring) are less often included in the purview of corporate talent management practitioners. Compensation was not a function related to talent management. Finally, a talent management strategy can help organizations with their workforce during WWII.

Scope

India is one of the fastest growing markets in Southeast Asia. Recently, companies in India have started focusing on their talent management programs. There are two categories of labor in India; skilled and unskilled labour is between 1,400 and 1,500 USD per year, which is very low by international standards. But if you have advanced skills, you can easily make a good living. This difference in employment can be understood using the concept of supply and demand in ordinary economics. Highly skilled workers are a scarce resource everywhere and are therefore more valued, which explains the higher wages. Even with higher salaries, the attitude towards the workplace is evident in the Indian workforce, especially among millennial. A study found that 54% of Indians are considering leaving their current job due to lack of growth opportunities. This percentage increases even more when the sample is taken from 16-24-year-old brick-and-mortar youth. Talented and inquisitive young people of our country highly appreciate the opportunities for professional development created by employers.

Talent acquisition: Today, all organizations want the sun, the moon and the stars, but often only reach the treetops. Business firms look for employees with excellent functional skills, social skills and strategic skills, but it is almost impossible to find candidates with all skills. Identifying and acquiring a talented workforce is one of the most important steps in talent management, because as they say, "Well begun is half done."

Talent development: Once you have hired the right employees for the organization, you need to develop them in areas that are important to the organization. Some competencies are 762 stable and some are dynamic competencies. Stable competencies include permanent characteristics that remain more or less the same over time, and dynamic competencies include knowledge and skills that are constantly changing. Talent development primarily through formal training programs, coaching and mentoring by senior organizational leaders, job placement, on-the-job learning, special assignments, action learning, committee work, extended assignments, aimed at developing the dynamic capacities of individuals Assignments through interventions such as development, job shadowing, etc.

Talent engagement: Recruiting and developing talent does not guarantee that we will attract employees. Having employees who are ready to go out of their way to help others, having employees who don't try to limit their job duties to job descriptions, and having employees who are willing to work on holidays or overtime is a blessing in today's competitive environment. These things happen if and only if employees are truly engaged with the organization. Employee engagement is truly a wealth and talent management success story for a company. While organizational citizenship behavior is often used as a parameter to measure employee engagement, it is often overlooked as a factor that has enhanced engagement in employee mentoring. Mentoring is when senior and experienced individuals in an organization take a keen interest in the personal and professional development of junior and less experienced individuals in the same organization

Talent retention: Investing in hiring, developing and engaging the right talent is a futile effort if it doesn't lead to talent retention. All the hard work and efforts of the HR team go in vain when the employees want to leave the organization early. Not all exits are bad, but when employees want to leave without contributing enough, that's where the problem lies. Some companies are particularly knowledgeable. The tech sector is trying to remedy this situation by asking employees to sign a bond. A bond that binds them to agree to terms and conditions stating that they will not leave the organization for at least xyz years at the discretion of the company. There is also a hefty monetary penalty if they violate this clause of the Memorandum of Understanding.

Need: No process or organization can be good without the right talent to manage it. The right people can create the right design, the right processes, and adopt the right technology to take any organization in the right direction. Talent management is about having the right person in the right place, at the right time, at the right time and at the right price. Organizations have now realized that people can be an important differentiator for them in an increasingly competitive market. 763 There are various reasons why a company needs talent management:

To adapt the workforce to business needs: Talent management is all about identifying the right talent for the right role. This involves matching the right set of views to the right set of job requirements. Adapting HR processes and business requirements to the performance of tasks has a unique synergistic effect.

Involving the workforce to establish and maintain high performance: An engaged workforce leads to a productive workforce. Establishing and sustaining peak performance involves many things, including creating and sustaining a culture of talent. This culture creates an environment where employees can learn, grow and excel at their jobs. We offer the EVOSKILLS model to create and support a culture of talent that drives peak performance in an organization.

Effective talent management helps increase employee satisfaction: Employee satisfaction can be understood as cognitive, emotional, and social comfort, which is achieved by working in an organization that has policies that respect employee sentiment. Developing fair, transparent and equitable employee policies and ensuring their smooth implementation is an integral part of talent management. All of the Great Workplaces voted for by employees as Great Workplaces are places that guarantee employee satisfaction through effective talent management processes.

Effective development of leaders in the organization who can use their experience to help the company grow: Talent management involves talent development. Talent development does not only mean the development of technical skills and functional skills of employees, but also includes the development of attitudes and skills of employees, including managers. Many organizations have tied up with the world's leading B-schools to help organizational leaders develop the right competencies through various training programs. In turn, these leaders are expected to serve the company for a minimum specified period of time, especially if the training program is partially or fully sponsored by the organization.

Effectively balance workforce diversity to maximize employee engagement: Workforce diversity is a difficult topic. Organizations today are investing in diversity training as a high priority, among other things. If grace and dignity are neglected, it can backfire big time. People want to know how much you can be before they care about how much you know. Employees of different age groups, genders, races, communities, language groups and religions expect, at the very least, to be treated fairly, and rightly so. Beyond the fairness paradigm is the legitimacy and access 764 paradigm, which claims to use the diverse backgrounds of employees to benefit the business.

Conclusion

Talent management plays an important role in the life of an organization. "Coming out" to a talent pool serves an important social function. Workers and employees should not only be satisfied with their services, but also communicate with each other. Talent management is one of the few roles in an organization where all of our senses work together to create a sense of choice.

Quality, visual, auditory, list come together to appreciate the employer, service and organizational environment. Considering that everyone in the market wants to do business, the HR chain is the biggest. The constant emergence of new styles and new types of recruitment shows that the industry is active and expanding and that there is a need to hire more workers.

A few years ago, it was possible to discuss the exact standards for defining the elite of the establishment. Then staffing was needed, talent management could only approach the client from a certain angle, etc. In other words, every minute detail was respected. This trend has started to change as a result of democratization, quality of work and luxury processes. The main goal of talent management today is to select qualified candidates, prepare them for their new location and role, interview them and enjoy the atmosphere. Elite Talent managers have abandoned strict criteria for service and service; employers are tired of going to talent management by standards and ordinary staffing, while maintaining high standards of selection and service.

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