Managing Talent: The Eustress Way

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Abstract: Organizations are facing challenges in managing talent in an evolutionary and competitive business era of today. Efforts are being made in attracting employees but retention and development remains a far-fetched strategy. More workload implies more productivity and better profits but only for the organizations; what about the employees facing the job pressures? With employees, it backfires! The solution therefore lies in the adoption of Eustress thereby motivating employees for better performance leading to more job satisfaction and thus less employee's turnover. Thus this paper would deal with the influence of Eustress as a talent management strategy for better organizational efficiency.

Keywords: Talent management, Employee Engagement, HR Strategy, Eustress.

INTRODUCTION

Organizations are aware that in order to succeed in such a complex global environment, they must have the best talent. They should be aware of the fact that hiring the best talent might be easy but retaining and developing them is not. Talent management is a magical tool that organizations use to keep back their top talented employees. According to Bryan (2004) too, creation and preservation of knowledge has become a key tool in accelerating competitiveness and enhancing organizational capabilities in order to respond to market changes wherein employees' skills and personalities are appropriately deployed. The idea of talent management is also not new rather it has been taken seriously as a separate function of management. It ensures the attraction of top talent just like employee engagement or employee recognition, as a business strategy. Now-a-days, corporate and industries want to nurture their talents to move forward the business in the competitive era. Developing human resources has become a better idea than acquiring new talents. Therefore, the significance of talent and talent management has been of high priority in the life cycle of Human Resource Management. Organizations can improve their image and performance in a better way when they are utilizing the capabilities of individuals more accurately and successfully. Now-a-days, the concept of knowledge economy is more in demand which aims at attracting, developing and retaining the talented people. Thus organizations should focus more on having competent people and retaining them in order to bring transformation.

OBJECTIVES OF THE STUDY
- To understand the concept of Talent Management
- To comprehend the factors determining Successful Talent Management
- To suggest how organizations can improve their talent management strategies.

LITERATURE REVIEW

Lot of studies have been done on the negative linear relationship between stress and performance and very little is researched on their positive relationship which is termed as Eustress. Even Mesler (1996) is of the view that there are "relatively few studies, and no adequate models, highlighting the importance of eustress".

After Mesler , few other advocates of Eustress were Lussier, 2002; Certo, 2003 and Schermerhom, 2003.

Even when few researchers stressed on the importance of Eustress, few were of the view that it is the absence of stress or the negative phenomenon but none realized the benefits of Eustress. Milsum considers Eustress as an important phenomenon. Another important contribution was given by H. Selye, who was not known to be precise with terminology but he also at least stressed on the qualities of Eustress. Quick et al. also identified eustress as "healthy, positive, constructive results of stressful events and stress response." Thus, eustress is considered as the positive body's response to a stressor.

Distress also receives some treatment in the popular and scholarly literature but there is no systematic treatment of distress as contrasted with eustress. Thus, if taken in the broader sense, the construct of stress has become synonymous with distress.

On the other hand, talent management is also the need of the hour and lot of research has been done on it too.

According to (Yllner, 2013), the scarcity of specific human resources was the basis for talent management. From then, organizations were trying to attract and retain those effective human resources which they could separate from the rest. So the organizations were having control over the career of the individual in 1980s but all this proved to be very expensive and often failed. So the individual employee was made responsible for his/her career. Current trends in talent management indicate that the organizations are taking control of the career of the high potential employees only.

Regarding importance of Talent management, various researchers like Barner (2004), Berger and Berger (2004), Rothwell (2005), Cappelli (2008) and Meisinger (2009) advocate the importance of talent management. According to them, this concept would become an important part of every organization. Even (Axelrod et al., 2002; Michaels et al., 2001) suggested that talent management would be a driving force for effective competitiveness and performance in the corporate world.Talent management is related to some of the HR concepts like HRM, Human Resource Planning (HRP) and employability (Brown and Hesketh, 2004; Lewis and Heckman, 2006; Collings and Mellahi, 2009).

In this paper, one of the ways for talent management can be Eustress too. This eustress can not only manage the best talents but can also deal with the talents hidden in the individuals. It is rightly said that according to Johari window there are four selves of every human being and the blind one can't be found by the person himself. The information related can be found by someone else and eustress is a way by which talent management can become an easy affair.

CONCEPTUAL DISCUSSION

Workplaces have now become high stress environments in many organizations cutting across industries. The problems of employees have a direct bearing on the company's performance and ultimately affecting the well being of an employee. The most common triggers are high workload, tight deadlines, high targets, lack of job satisfaction, long working hours and pressure to perform all the time. Stress leads to fatigue, irritability, poor communication and reduces productivity. But not all stress is bad. We also experience eustress or positive stress just as much we experience negative stress. Eustress helps us stay motivated, work toward goals, and feel good about life. Working and living outside of our comfort zone is a good thing. It's when we feel overwhelmed that stress can turn negative. This is the reason why eustress becomes a vital part of our existence.

Eustress is all about sufficiently challenging yourself without increasing all our means and resources. This type of stress helps us in these few ways:

Emotionally, as it can result in positive feelings of contentment, inspiration, motivation and flow of positive energy.

Psychologically helping us build our self efficacy, autonomy and resilience.

Physically, it helps us build our body when we complete a challenging workout.

Eustress at work is taking on a new project that may help in leveraging the current strengths and needing us to build up on existing skills or learn new ones.

Mc Gregor was of the opinion when he devised his theory X that employees are lazy by nature and they shirk responsibilities until and unless there is strict supervision on them. And ultimately who wants to

work; if salaries were coming home for free, would there be a person who would want to get up early, get ready, bear all traffic snarls, meet deadlines and pressures and work hard day in and day out. The answer is a big NO. Life would have been so much better and easier without coming to work every day and experiencing tremendous pressures. But an obvious question arises.... would such a life be worth living, with no purpose, no sense of fulfillment and no talent learnt in life. Again the answer is a big NO. So what is the right strategy? A work life surely comes with all due pressures but without one there is no life too. Development, an overall development on everyday basis and a continuous development is what is significant here but that surely calls for lot of hard work and dealing with pressures. But as said before: not all pressure is bad and wrong. Eustress helps employees to come out of their comfort zones, when experiencing stress and perform better under deadlines and learn something new; thus managing *TALENT*. Had employees learnt new skills if the organisations did not send employees for training and development programmes bringing undue pressures? When employees are called for brain storming sessions, is that not stress for employees to participate but that's how innovations take place.

Talent management could be seen as a collection of typical human resource department functions. It implies managing required human base for an organization and the required planning to meet those needs. Overall, talent management is about talent pools which ensure desired flow of talent across the levels of the organization. Some set of philosophers opine that talent management is a resource facilitating higher levels of performance. Others view talent management as to identify the key positions in the organizations that can lead to competitive advantage. It has been found that talent management practices bear a technically higher impact on a company's plus areas, its goal orientation, customer satisfaction and ultimately profit maximization.

The concept of talent management emerged after McKinsey & Company in 1997 created the now legendary catchphrase "War for Talent" to describe the contemporary business world as required by the scarcity of talent and the struggle of the firms to attract and retain human capital – their most important asset.

Talent management is basically an organization's efforts first to attract talent, selecting the best at the right time for the right job. But the process does not come to an end after hiring them and making them a part of the organization. In fact the real process starts here to develop them and retain them and keep developing them through various training and development measures.

So talent management system is recommended to be used in business programming and implemented in routine processes. The involvement for talent management at all levels becomes imperative and cannot be left solely to the human resources department.

Organizations should comprehend the cost benefit analysis and minimize the risk and mismatch between the supply and demand of employees with the required set of skills. Risk of keeping an untalented pool stands in the way of organization's efficiency and the profits suffer which becomes the prior goal of the company.

The business strategy must make line managers responsible for developing the skills of their immediate subordinates. Departments within the company should openly share information with other departments for employees to gain knowledge of the overall organizational objectives.

Talent consistently uncovers benefits in these critical economic areas: productivity, customer satisfaction, cost, quality, and market capitalization. An organization having good talent management is the one whose employees have good cognitive abilities, knowledge, skills and the potential to do well. Therefore, it becomes vital for employees to acquire necessary skills to perform. Last but not the least; talent management becomes a need of the competitive hour and sooner it is realized the better it is for the business. Overall, it's a challenge to maintain the talented workforce even though hiring them is not difficult.

FACTORS DETERMINING SUCCESSFUL TALENT MANAGEMENT:

- ### *Attracting Talents:*

Employer branding is one of the most important and crucial issues that can attract external talents easily. The potential candidates can match the values of the organization; and understand whether they can survive or not. So they soar for high reputation companies. It is supported by various eminent authors: The invention of an attractive employer brand is a critical issue in attracting external talent (Iles et al., 2010a). They were of the view that attracting external talents has a direct relationship with 'employer brand'. Talented people join those organizations, which they find to be attractive and can provide added advantage to them.

- ### *Deploying Talents:*

Deploying talent management includes decisions regarding hiring, positioning and exiting of talents. These decisions include analytical skills and should be carried by a talented manager. Every organization must examine the deployment process. And check its feasibility too. This way organization can implement their strategic plans more effectively. There has to be a good strategy to recruit talent that matches between important aspects of position and person's competencies which helps the organizations to identify the high performers. Deployment is similar to assembling a car. If we have all the pieces to complete the car, still there is no car unless we assemble and fix them in the correct spot (Williamson, 2011).

- ### *Developing Talents:*

In order to achieve high potential in the organization, it should be associated with further learning and development plans. Talent development may or may not be useful to an organization. In slow growth organizations, it might be beneficial but could be risky for those with high growth. In addition to skills and knowledge, talent development also depends on modifications which can be brought in their performance and perception. It is necessary that talent management should continuously develop those employees who are high performers for upcoming new positions and if there are knowledge gaps and try to minimize those so that their retention can be certified.

- ### *Retaining Talents:*

Now-a-days, retaining talent is gaining importance due to the fact that lot of persons with potential would retire from 2012-2018 and there would be a huge loss of talent. On the other hand, it is not easy to bank upon Generation Y. As they are less loyal and are always ready to lose their talents to their rivals headhunting (Whelan & Carcary, 2011). There are several factors that can help in talent retention. Factors like hygiene benefits, compensation, location can really help and reduce talent loss (Whelan & Carcary, 2011).

- ### *Succession Planning:*

There are different opinions regarding Succession planning. Some consider it as a process of choosing the next senior team. Some consider it as an adequate pool of proper talents for in-house recruitment. According to (Hills, 2009), it is a "future-proofed" strategy that enables the organization to grow and perform in the future successfully.

Therefore in short, it means "having the right people in the right jobs at the right time" (Hills, 2009). In this way, organizations can save money and win the trust and commitment of the existing workforce but less opportunity to bring new ideas and knowledge into the organization which can be brought from the external source only. Overall, to bring stability and achievement of organizations, it has a mixture of both intrinsic and extrinsic pool of talent.

STRATEGIES TO EMPLOY TALENT

A vital step in the process of talent management is the creation of certain root strategies working as a premise for talent management. These could be:

- The first strategy to manage talent in the organization is the "buy strategy". As change being the norm of life, so would change or adding new set of employees could work as a successful tool to manage talent.

- Another strategy is to focus on the "Build" side of the equation which calls for getting smart, enthusiastic and flexible people on the payroll even if their current set of skills do not match the desired. This matching of talent could later on be nurtured by training and mentoring. Most organizations will employ a mixture of build and buy efforts in their talent management strategies. The exact ratios used depends on the individual employer's needs and situations but one should be careful about under-selling the 'build' part leading to problems with retention.
- Another strategy is to put people first. Gone are the days when employees were treated as mere factors of production thereby leading to a toxic culture of workplace. The work culture has evolved gradually being the need of the hour. Therefore it becomes vital to treat employees as members of the family rather as machineries working in the organization.
- The most required part of talent management is to take care of employees training, employees development, employees motivation, employees performance management, employees counseling, employees stress management, employees relations; the thrust being *'employees'*. Therefore talent management calls for an obsession with employees and for employees.
- Talent management has to cover all the levels of the organization therefore the right strategy is to cover the length and breadth of the organization. Programs on talent management should recognize the critical positions in the organization and identify the right kind of people for right kind of job at the right time in the organization.
- There should be pursuance of the best talent right from stage one and this process should be done on a continuation basis and on some concrete principles. If the organization wants to be the leader in the field of talent it should not compromise with anything less than the best. It will leave a job open until it fills it with a talent. Great talents are not kind to those who cannot excel. Talented people should not be surrounded by second-raters. Organization is in the talent business – full time. The employers should not have any tolerance for non excellent talent.
- For managing talent, all sorts of statistics, facts and figures are usually looked for. For talent to be promoted the organization's job is not only to focus on statistics, facts and figures but something more vital behind the statistics which is- the intangibles of people.
- Giving good financial benefits does not necessitate winning war for talent management. What is important is giving opportunities of advancement to employees and if the response is exceptionally great, it calls for rewarding the employees accordingly. It can include other factors also like opportunities to work independently, non-financial benefits, security etc.
- Another key to manage talent in the organization is to set up high standards. It is beneficial to recruit quality people and urging them to sign up for great quests in the future can surely be a measure of talent management.
- Talent management is adventure-creation; the chief goal being to make discoveries in an environment marked by energy and enthusiasm – an environment that vibrates positively. So it is better to create opportunities to lead and let employees take the charge to lead.
- Talent management: the Eustress way:
- Researchers across the globe commonly agree that stress is a major detriment to personal and organisational stress. Organisations need to bear high cost in terms of money, as opined by International Labour organisation as inefficiencies that arise out of occupational stress can cost up to 10 percent of a country's GNP. Personally also the rate of mortality that has risen due to stress is not to be undermined. Studies reveal that work life can become so disharmonious due to work pressures that employees would try to avoid it by withdrawing g either psychologically, or by quitting or through any physical means. But yes all stress is not harmful just before the start of a sprint, the athlete and the singer just before his performance may be experiencing great deal of stress but such positive stress can be exhilarating and a satisfying experience. Such stress helps in finding solutions to problems forcing an individual to tap one's capabilities and stretch one's limitations. It is certainly in the hands of the individual to perceive it a distress or eustress and react accordingly. Any stimulus would have distressful or eustressful nature which can have

bearing upon the interpretation of the individual and its subsequent reaction. If handled and comprehended well stress could be growth producing for the individual as well as for the organisations. Now the question that arises is how to manage *Talent* in the middle of stressful situations.

- The most crucial condition to manage talent is to see that the skills of the employee match with the challenges of the task. To create such viability it is imperative that such candidates be chosen for the job who have had past leanings and experiences. This can never be the case always, so in such condition employees should be sent for *training programmes*. Training and learning a new skill calls for coming out of one's comfort zone which to some extent is stressful for the employee. Now if the employee perceives it positively that he will learn something out of the training programme , he can experience Eustress and perform better and more talented. The fear of being evaluated after the training programme brings pressure because of which the employee is sure to be attentive despite being under stress.

- Another way that Eustress can manage talent could be ***designing the jobs*** of the employees in a much challenging way . Challenges are bound to add pressures. But a slightly challenging task can exert pressure on the employee thus motivating him to perform in optimum conditions and emerge out as a better candidate. ***Job Enrichment, Job Enlargement and Job rotation*** could be effective means to mange talent as these ways of designing jobs will bring the employee out of its complacency. Such methods would call for more autonomy for the employee to exercise his ingenuity and creativity and also thus lead to innovation.

- ***Employee engagement*** is yet another way to manage talent through the eustress way. Any variant of engaging employees be it decision making, or Workers Participation in Management or producing a anew idea or service means added work and responsibilities and added check on one's performance; bringing stress. How it is understood, depends upon the employee which certainly is facilitated by the reward system. If better the rewards, higher is the effort made and ensuing performance .

- *Employee empowerment* or resting powers in the hands of the employees in the areas that affect their performance could be helpful in addressing the issue of talent management. Power cannot be enjoyed solely without added responsibilities thus bringing yet more stress on the individual. But organisations benefit through cost savings, improved employee relations as and when empowered teams are made. Employees get opportunities for individual career development and a positive work culture which is responsive to their personal concerns. An employee gets more recognition and respect. For eg, line managers at Toyota Corporation can intervene in the production process to stop defective cars from coming off the assembly line. Managers should ensure the right training to make right decisions and employees talented enough to take decisions without supervision.

- In the academic institutions the pressure on the faculty for completing their Phds and remain involved in researching new ideas and philosophies and write research papers surely again is a time consuming and taxing job. Is it not making the faculty get into new areas of development and get more equipped with knowledge and thus acquire more talent to beat the competition of today?

CONCLUSION

Overall, the organizations which would be able to master talent management would be favored for long-term growth in workforce performance in the coming future. It should be the responsibility of the management to define clear job roles, the skill level requirement and competencies thereof. Though, in many organizations, the necessary parameters are established by the management and they ensure that they are having the right person in the right job at the right time and above all with the right skills but

still there are organizations who have assigned these roles to HR and hence there is a lack of effective talent management specially in the global and dynamic environment. Organizations should understand the importance of talent management as workforce is the only net asset who can take the organization towards the peak of success thus striving for the best people to reach strategic goals at all levels.

HR is the most critical element of not only business management, but also for every profession on this planet. Whether it be an established multinational industrial conglomerate, a small scale or cottage industry, a business start-up venture, teaching, medicine, Armed Forces, Police or any service industry; the key to success lies in identifying and then deploying the best man for the best job. However, it just doesn't stop at that. That individual must be nurtured, groomed and trained for growth within that environment. Ones skills and abilities must be continuously tested, as also further refined to enable him or her to handle additional responsibilities efficiently. It is absolutely vital to test these abilities under at least some amount of stress, to gauge an individual's performance limits as also to provide him with the requisite motivation and satisfaction of having surmounted a challenge.

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