Discussion Question Week 11

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Author Note

Talent Management – SWOT Analysis

# Talent Management

In the high-tech corporate world, talent management is seen as an important part of business schemes. It can be defined as the dedication of an organization and their commit to attracting talented individuals to work for them. They can then hire these individuals, develop their skillset and ensure that these individuals can remain as a part of a consummate workforce. The prime purpose of talent acquisition and management is to give company rivals a stiff competition especially in a corporate scenario (Scullion & Collings, 2011).

# SWOT Analysis

SWOT analysis is a detailed report that evaluates the performance of organizations or an organizational unit based on its strengths, weaknesses, opportunities, and threats. It can be applied to individuals, groups, or sectors of an organization, where strengths and weaknesses stem from internal factors of the company, while opportunities and threats are independent and mostly related to external factors (Berliandaldo & Hidayat, 2017). With regard to talent management at any organization, the SWOT analysis is as follows:

## Strengths

* Have an employee-friendly team at hand.
* Recruit exception talent to ensure that the best of the best people can work for you.
* Ensure that the right talent holds the right position
* Helps to understand among employees and shape a better future.
* Improve ranking in a global corporate scenario.
* Promote effective communication strategies across a number of different disciplines.

## Weaknesses

* Talent management programs can sometimes be expensive, especially with regard to time, financial costs, and resources.
* Diminish commitment among employees due to lack of support from the managers,
* Add onto the rising conflicts between management and HR by lack of proper agreement or consensus.

## Opportunities

* Recruit talented individuals.
* Development of the skillset of the present talent.
* Generate and develop leadership qualities.
* Create an effective ethical culture.

## Threats

* High compensation demands
* Tightening the talent market.
* Lack of appealing company culture.
* Increased employee turnover.
* Lack of proper leadership.

# Why Study the Subject?

This subject is essential if you want to shine in the corporate world. It relays the basics that will help you make decisions in the field.

# References

Berliandaldo, M., & Hidayat, A. (2017). Implementing Talent Management Approach, to Improve Non-Tax Revenue in Center for Innovation. *International Journal of Business and General Management (IJBGM)*, *6*(6), 47–56.

Scullion, H., & Collings, D. (2011). *Global talent management*. Routledge.