Assessing Leadership Development Strategies Adopted By The Organizations For Developing Internal Talent Pool

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ABSTRACT

Purpose

Workforce planning allows a company to make the best capacity management judgements associated with business goals [1]. It was found that internal moves that combined promotions and transfers led to a performance that was better than external hires [2].

The idea behind this study is to analyse the benefits of inhouse talent development over external hiring. An organization with future-ready leaders is always in a better position to tackle the leadership transition. Furthermore, the study will examine the strategies adopted by organizations popularly termed as leadership factories. The key steps to implement a comprehensive talent development process will be listed out.

Proposed Design/Methodology/ Approach

The study will follow a qualitative research method.

Primary research will be conducted based on interviews and surveys with employees from various organizations. The organizations will include companies from two key segments-

The ones which have a well-established leadership development programme, and

Those who follow the principle of external hiring.

Further, the secondary analysis of best practices will be performed for the Group organizations.

Practical/Theoretical implications

Managers face a huge task of keeping employees engaged and productive. Replacing an employee is always a resource-intensive task. Most companies spend a lot of resources on hiring and training new talent every year. At the same time company also have to let several employees every year. This research will help companies develop an inhouse talent development programme. This will help them in keeping employees engaged for a long time. It will let them have a pool of future-ready leaders to take over key leadership positions when needed.

Originality/value

This study is original and includes insights that are valuable to organizations that are willing to develop a talent framework to make people within the organization future-ready and become leaders.

Keywords

Talent Development, Management Leadership for tomorrow, Styles of Leadership Management, Building Leaders

Article Received: 10 August 2020, Revised: 25 October 2020, Accepted: 18 November 2020

Introduction

Leadership development increases the limits of employees to act in influential places inside the organizations. Leadership roles are those that support the implementation of an organization's practice through structured planning, winning mindshare and developing the competences of others. It comprises of preparing on new skills, shifting to advance job responsibilities and self-actualization and self-assessment of one's interests and capabilities.

Leadership enhancement is directly associated with the goals and objectives of an organisation. It begins with an assessment of all the employees in the organisation and their interests and capabilities. This is then matched with the interest of the organisation to identify the right talent for further development and to become a future leader. Proficient personnel exit the company if they're dissatisfied with the entire compensation, leadership and organizational policies etc., Improper management of talent and lack of proper processes and policies within the organization leads to such difficulties.

A leader is supposed to be adaptive and strategic, someone who is flexible as well as resolute, relentless when faced with setbacks but also reacts strategically when faced with sudden changes or shifts. A leader is someone who not only thinks strategically but also finds a way through the unknown efficiently. Should have the talent to predict, challenge, unravel, resolve, associate and discover.

ISSN: 00333077

Anticipation – the ability to gauge the future possibilities and make an organisation ready to face future challenges. It helps to understand the perspective of competitors and predict potential future disruptions to prepare the organisation for the unexpected.

Challenge – questioning the status quo. Challenging the assumptions and encouraging divergent points of view within the team or organisation. Ability to focus on the causes rather than the symptoms and making decisions after careful examination of the problem.

Interpret – need to recognize the patterns that others may not be able to see, always thrusting through the uncertainty and pursuing new acumens. Ability to focus on minute details while looking at the bigger picture and supplement any observation with quantitative analysis.

Decide – courage to make decisions with conviction in tough times keeping short – and long – term goals in mind.

Dividing any big decision into multiple pieces for a better understanding of parts and see unintended decisions.

Align – the ability to find common grounds among the stakeholders who have separate views and agendas. Timely communication with internal as well as external stakeholders, understanding their concerns and addressing them for better alignment.

Learn – promoting the culture of inquiry within the organisation and open to constructive criticism by others. Ability to identify the initiatives which are not producing the desired results and examining the reasons behind it. Creating an atmosphere where questioning is encouraged and mistakes are considered opportunities to learn.

Organizations are dependent on a capable leader to show the direction in case of extraordinary changes. Nevertheless, we have seen sufficient evidence in recent times through news or research surveys that prove this otherwise. Many of the best and most esteemed organizations were not able to adapt to transformation, implement strategies effectively or plan for a hazier future. We suppose that this chaos, in many ways, is related to inadequate leadership and if we do not work on leadership development strategies, we will continue to face such challenges.

As many renowned companies are seeing changes in the leadership, it is believed that the factor which will determine the future of any company is the characteristics of its leadership talent. Still, numerous uppermost management employees complain about the lack of bench strength when it comes to future leaders and speculate about the future of the organization once the current leadership finally steps down. 75% of Chief Executive Officers agree that managing organizational talent is their key priority [3]. People, intellectual capital and talent are ever more critical to organizational strategic success.

Leaders have always said that individuals are the utmost valuable resource of their organization but they have acquired a new urgency to make the most of them. Any organization that aims to grow – and especially grow on an international scale – has a slight expectation of achieving its goals without the capability to get the right people on the field, and rapidly. Businesses are concentrating and moving towards money, intelligence expertise, facilities and world-class procedures, however, ultimately, it's the people who matter the most.

So, the question that comes to our mind here is that can we count on the next group of leads to take responsibility and lead the company once they are in position? What steps can an organization take to evade the possibilities associated with incompetent leadership pool? What should be the strategies adopted by the organization to better prepare its current and future leaders from within the existing and internal talent pool?

In the absence of appropriate leadership, even the best of the policies fail and their true potential is never realized or achieved. This study will describe what a leadership strategy is and what strategies should be adopted by the organizations to develop talent internally so that the organization have a strong bench strength of future-ready leaders at its disposal.

What do we mean by Leadership Strategy?

A good leadership strategy helps us decide concerning the number of leaders how many we might need, of what kind, having what skill sets, and working in what manner at individual level and also at team level to successfully achieve the organizational goals.

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Just as we make business strategies, leadership strategies are established by a comprehensive investigation of the present condition and a cognizant view of the potential future. The strategy then stipulates a series of suggestions to reduce the space between the existing situation and preferred future.

Once we have our leadership strategy in place, a development plan can be prepared to create a preferred future status, and implications of talent management processes can be identified. Once the strategy is implemented, the market results can provide input on how well the strategy works and help determine the new business approach a company can consider based on the leadership talent built.

Literature Review

Talent Management

Being able to retain talented and well-trained workforces is the priority of many successful establishments as it can be a significant differentiator of human capital management. In the current competitive environment employee retention is one of the major factors [4] as a talented and faithful can organizational employee contribute towards productivity. Many major businesses today face the challenge of talent retention on a global scale [5]. Reduction in employee turnover for key positions within the organizations acts as an important factor in the success of any organization, there is also another point of view according to which the improved turnover rate beyond a specific point may result in to diminished & negligible returns [6]. One of the major reasons for an individual's decision to leave the organization is discontentment with the current job responsibilities. Superior HR practices compared to other organizations adds to an organization's profit and market worth and decreases employee turnover rates [7]. Talent management practices help in identifying the right talent for the right position at the right time which can provide an organization competitive advantage and attract the talent which is driven by success [8]. Employee skillset and competencies add value to the organization and hence every employee count [9] in the contribution organizational productivity. Providing the opportunities to the employees for their development based on their competency and business necessities play a vital role in any organization. To maximize talent recruitment, retention, and growth, businesses should implement talent management strategies. Apart from hiring the right talent, it is also necessary to create goals for them based on the plan, conduct their performance with respect to these goals and provide right feedback to give a sense of common direction [10]. Superior talent management practices enable employees to improve their competencies, attitudes and performance [11]. Talent management practices is an extraordinary process to limitlessly produce and enhance talent resources required for effective attainment of strategic goals and performance [12]. A comprehensive and steady talent standpoint is optimistically associated to talent management processes for the identification of individual

strengths (within the complete workforce), utilizing strengths, increasing the person-job fit, and managing around limitations [13].

Competency Mapping

Competency mapping is a process by which one can define the specific skill set, expertise and abilities needed to perform at a particular job role efficiently. Competency maps are generally referred to as skills profile needed in an employee being considered for a job role. Employees are no longer treated as entities but as an asset to the organization, which adds value to the organization's objectives [14]. Competency mapping also helps in identifying the gap between current skill set of an employee and the required skills for the current position or the future position and based on that learning and development program can be made catering to individual needs. Organizations today have been adopting innovative techniques for competency mapping evaluating the human capital value and development. The necessity to map, monitor and develop competencies is perceived by many organizations as an instrument to boost the value of the most crucial resource that is the human resource [15]. Competency mapping is a technique which can help the organization to stay ahead of its competition. It has many phases and processes to develop a competency map which ranges from the development phase to testing phase to reach an adequate competency map according to the job required [16].

Skillset Development

Market developments like persistent globalization, industrial innovations, and rising comprehensive competition set pressure on organizations and motivate them to uphold the competitive edge [17], at least to some extent by developing the skill set of its employees. One have argued that the importance of training has been recognized in recent years and is comprehensively influenced by the rise of competition and the comparative success of organizations which emphasized on employee development. Training and Development are usually considered directly connected with the job security and commitment of the employees [18]. Organizations require to make business strategies through which they can anticipate upcoming innovations and prepare themselves to compete with other companies globally. This requires an organization to continuously evolve and train their employees as well, thorough adequate learning and development programs. Retaining skilled employees and developing them for future opportunities plays a vital role in this process because employees' knowledge and skillset become a key competency for an organization to become economically competitive [19]. It is difficult to retain employees if they feel they are not able to learn new skills and grow, which means they are not keeping up with their industry peers, and might not get promotion opportunities in the future for their career advancement. Skill development is dependent on talent management and learning and development programs of an organization. This includes learning programs and leadership programs. Learning programs are majorly dedicated to junior and mid-level employees whereas the leadership programs are more

focused on senior-level executives. Learning development program is an essential part of the employee's career development and organizations commitments towards the employees [20]. According to a report published by LinkedIn based on the survey conducted, 94% of employees wish to continue with an organization if there is a proper emphasis on their career development with adequate future opportunities. The skillset of employees is one of the credential factors for manufacturing organizations to contest with the business rivals and establishment of learning and development opportunities is encouragingly associated with the loyalty of workforce towards the employer or the organization [21]. According to Memon et al. (2014), learning and development can aid organizations to lower the employee turnover rate. The technique which is believed to be most effective in developing talent in continuous education and training according to industry development. Providing further education plays a major role in the development of any employee. Education is seen as the most effective method for developing talent in all scales be it in the private sector or public sector. A positive learning and developing environment aids in employee hiring as it makes them feel recognized for their fortes and also forms possibilities for further development [22]. A far-sighted organization makes sure that every employee has a personal development plan which is aligned to the organization's development goal [23].

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Capability Building

When we talk about capability building, we try to understand the organizational knowledge and its workforce management policies for best practices. We try to identify the best possible mechanisms through which the organization can build capability. Workforce management and knowledge management are key components of the people capability and play a vital role in the viability and performance of any organization [24]. The organisation which supports learning and development requires an environment that supports individual capability and experience which at the same time can be beneficial for organizational performance [25]. Therefore having a capability model in place in the organization according to the individual employee needs and also the organizational needs will help the and develop company strategies according to the future requirements and growth of the market.

Leadership

Leadership is referred to as a dual-focused management approach which needs to find the balance between what is best for individuals and a group as a whole simultaneously. Also, the leader can empower an employee in any role to lead from the top or bottom of an organization. A good leader is aware that the link between an organization and an employee is not calculative rather is the morality, an individual is not linked to an organization out of self-interest but with the loyalty towards the organization [26]. Transformational leadership is one which provides mission and vision to the organization and instils pride within the employees and gains their respect and trust. Transformation

leadership is a superior leadership performance which occurs when leaders expand and elevate the interest of its employees and generate awareness and acceptance of the vision and mission of the organization, motivate the employees to look beyond self-interest for the good of the group [27]. Authentic leadership is something which can be achieved by authentic followership which is achieved by followers who follow a leader for authentic reasons [28]. Therefore any leader who wants to successfully lead his organization needs to have followers who trust and believe in the leader and agree with the vision and mission of the organization.

Motivation

Major characteristics that motivate an employee in the job are skill variety, task significance, task identity, autonomy and feedback [29]. Motivation to work has a positive impact on an individual's job performance which has a direct impact the organizational commitment Organisations typically want workers who are committed, willing to stick with the organisation, willing to make extra efforts beyond what is required of them, with the company's best interest at heart, and would be motivated to continue. Organizational commitment towards its employees is one of the most important indicators of turnover rate [31] and commitment is negatively coupled with turnover [32]. Motivation aligns with challenging work which gives rise to employee's personal talent growth. If the leadership positions are demanding, this gives rise to horizontal growth. Employees want to work in an efficient, friendly atmosphere, have a sense of inclusiveness and provide open circumstances [33]. The stronger the desire of the employee to make a positive social difference, the greater is the commitment, dedication and actions supporting the employee. The greater the effort, dedication and service of behaviours cultivated by the motivation to make a positive social difference, the stronger the identity of the employee as qualified, self-determined and socially valued [34]. The motivators in job satisfaction are achievement, recognition, work itself, responsibility, growth and progression [35]. It is also perceived that leaders are improbable to exit an organisation if their roles are growing, whether in the horizontal or vertical direction. Job performance and retention is also at times associated with job safety among the employe

Hypothesis Generation

No one can think that a broadcast of a leadership succession plan by a company can move markets? Yet in Dec 2010 The Wall Street Journal reported that a company, who announced that they are working on a succession plan with the current CEO, rose 97 cents or 1.1 per cent.

The possible advantage of doing succession planning is well beyond the obvious result of having a steady pipeline of talented leaders ready to step into the whenever required. It gives organization stability and resilience, which raises market conviction and can drive shareholder value.

So, in this study, we are trying to understand how an organization with the good succession plan and pipeline of future-ready leaders differ from an organization who

requires an external executive to lead the employees after the current leader steps down.

ISSN: 00333077

We targeted senior leaders with an experience of at least 2 years in the organization for data collection regarding the succession plan within the organization. 10 organizations were targeted for leadership development programs, within this 5 organizations were those promoting internally hiring in leadership roles and rest 5 organizations were those who hired externally for the leadership roles.

Our *hypothesis*, in this case, is that the organizations with a proper succession plan and leaders who rise to the ranks from the bottom are more successful in running the organization and gaining the trust of the employees.

Research Methodology

For our *primary research*, we wanted to target specific companies who have excelled under the leadership of someone who has risen to the ranks from within the organization. We wanted to know the culture and processes that were followed within the organization to promote the growth of the employees and make them future-ready. On the other, we also wanted to understand the working culture and policies followed in the organizations who went ahead and hired an outsider for its leadership role.

Therefore, we divided our targeted companies into two major parts, one who has internally hired the next generation of leaders and two who have externally hired the next generation of leaders. We tried to interact with mid-level and top-level employees in the organization to understand their perspective towards the organization's culture and policies. Conducted unstructured interviews with them and tried to gather different variables for our survey questionnaire to be conducted.

Based on our interactions, we identified 10 variables for our questionnaire on which further analysis was performed. The questionnaire had questions like

A. Does your company identify, assess and develop the next generation of leaders?

B. Does your company have an individual growth plan for high-potential leaders?

The study was in the form of a survey in which data was collected through random sampling technique. Approximately 100 employees across organizations were targeted and a questionnaire regarding the company's overall capability was floated.

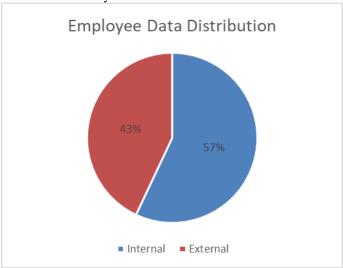
The responses were taken on a 10-point Likert scale, where 10 is we are or near benchmark status strongly agreed, 5 is we are okay but nothing to cheer about, and 1 is we are poor performers with respect to the questions asked in the survey. For our secondary research, we tracked the performance of these organizations both with leaders hired internally and externally and tried to identify how they have been performing. We compared the performance of the organization before and after the leadership change and if they were supported by the organization employees completely. And which leader, whether hired internally or externally, was able to manage the organization and its employee better in comparison. We also took into consideration the employee satisfaction level and how they graded their organization in our survey. Because, if they are satisfied with the steps taken by the organization to support

ISSN: 00333077

their growth and development and provide them with ample opportunities to learn new skills and perform better at their job. It increases the loyalty of employees not just towards the organization but also in the leadership which reflects the organization's performance.

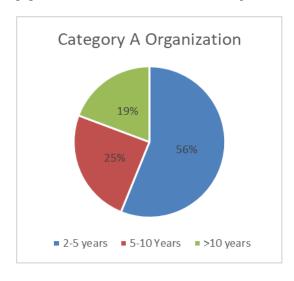
Data Analysis and Results

Firstly, we segregated the employee responses into two parts based on the organizations either having internally hired leaders or externally hired leaders.



Hence, as it can be observed in the above chart, out of the 100 responses that were documented, 57% of the employees are working with an organization which promotes internal hiring (Category A) to the leadership roles and 43% are working with an organization who is known to hire externally (Category B) for its leadership role.

Now for our next step, we bifurcated this data further based on the number of years the employees from our sample population has been associated with an organization.

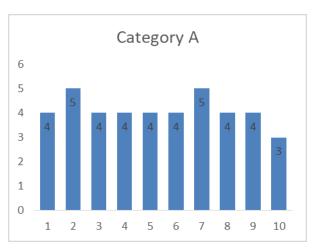


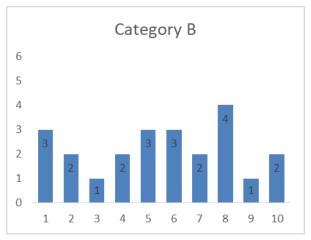


As we can see the organizations pertaining to *Category A* of our research has employees being associated with them for a longer period of time compared to the organizations of *Category B*.

In our next step, we tried to analyse the responses of employees to the questionnaire that we floated. To represent the same we took the average for each question for each category of organizations.

We had 10 questions in our questionnaire and we recorded the average response for all employees within each category.





As it can be observed in the bar charts above the employees of the organizations in the *Category A* was quite satisfied

with the overall capability of their organization related to the succession planning for future leaders compared to the organizations which fall in the *Category B*.

To plot the data on the graph, we took the average rating for every question given by all employees of the organizations within a specific category. For Category A the rating was quite uniform throughout all organizations whereas for Category B the rating did vary from organization to organization as few of them had all the processes but only for top-level employees and nothing for bottom or mid-level employees.

During our secondary research, we collected the data of the previous 10 years of each of the 10 organization who have seen a change in a leadership role within these 10 years. We looked for the difference in their market performance or if there was any dispute within the organization after the leadership change. We also tried to gather information with respect to the performance of the new leader and how well he adapted to his new role and position within the organization.

Based on the analysis that we performed on our data and information we collected through our research about the organization, we were able to infer the following results:

- ♦ Category A organizations have employees who are associated with them for the long term as they have a sense of belongingness and can see individual the growth and development with respect to the future roles within the organization. Whereas the Category B of the organization have higher turnover rate, that is, the employees leave the organization after a certain point of time as they are not satisfied with the individual career growth and do not see any future opportunities for themselves in the organization.
- ♦ Category A organizations who have a proper succession plan and strategies in place and work towards the development of talent pool or pipeline for future-ready leaders usually prefer to hire internally for leadership roles whenever required. Whereas the Category B organizations who are not prepared with a succession plan and do not have talent management processes in place for future-ready workforce tend to look for external sources when they require someone at a higher position.
- According to the questionnaire responses that we got from the employees it is quite evident that employees from organizations falling under Category A have higher satisfaction level with respect to future prospects within the organization, job satisfaction and their career growth and that's why they do not mind continuing with the organization for a longer-term. At the same time, employees from the organization falling under the Category B have lower satisfaction level with respect to the future prospects within the organization
- Also during our secondary research we were able to determine that the organizations within Category A performed better than organization within Category B, be it the market performance or gaining employee loyalty within the organization. When a leader has been appointed internally the employees are more receptive towards the change as they feel one of them is at a leadership position and they should support the person. Whereas when a leader is appointed from the outside of the organization it is usually felt that he/she is not well aware of the culture of the organization and at a time tries to change too much too

quickly. This might generate a feeling of dissatisfaction within the organization from employees who have been long associated with the company and may hamper the overall performance of the organization.

ISSN: 00333077

Discussions

Succession planning has a positive and very significant effect on employee's working in the organization and their commitment towards the work they are doing. Most of the companies have realized years ago that the current and potential future growth is basically largely focussed on getting the right leaders at the right time in the right positions. And yet none of these same companies tried finding ways to be strategic and systematic in instigating processes of succession planning that produce results. Perhaps the most baffling thing is how the field of succession planning has overall very stubbornly resisted change despite significant advances in the wider talent management world. We can also consider that some leaders find the idea of succession planning depressing and demotivating. They might take it on their personal ego and relate it with their ego and failure to lead the organization.

Our research has shown the actual market condition and frustration of employees with the succession planning efforts of the organizations. Although the majority of leaders today believe that leadership succession planning is an urgent and important task to be done on priority only a handful of them believe that they can do it well. This gap between intent and reality is what encouraged us to work on this research and identify what is the difference that exists between an organization which has a good succession plan and promotes internal hiring to leadership positions versus the one who looks for an external leader to take over the company in the time of leadership change.

It has been suggested that we need evolution in the field of talent management theory and also practice to attain more dynamic, systematic orientation and acknowledging the interrelated relationship between talent management activities [36]. Also, the development of innovative thinking has been tied to the potential of a business to develop and thrive. That's why almost 60% of CEO and public leaders surveyed by IBM said that they value creativity over and above any other skill in the employees and future leaders. Companies around the globe have been innovating rapidly just to keep up with the growing speed of transition, which is happening in the modern world of today, promoting creativity and innovative thinking and nurturing talent is critically important to any businesses' future.

Conclusion

Based on all the analysis and discussion, in conclusion, we can say that there should be a constant study of policies and practices within the organization concerning human resource management. The organizations should be more focussed on developing their upright talented employees to overcome the present challenges within the industry as well as the challenges they may face in their future roles. Also, all the levels must be involved in talent management strategy as it may motivate employees and inspire them as

well if they see self-development opportunities within the organization and recognition of their hard work as well.

Organizations today need to come up with an innovative strategy and plans on how they can develop leaders at all levels to make sure they are prepared for any future organizational changes, their next career step, improve their present performance and training them to solve immediate leadership issues. The re-formation of corporate learning and development strategy can deliver these goals and aspirations but suggests a significant change from the dominant career step and face to face approach to learning today. It takes expertise and confidence from learning and development leaders to deliver on the pledge and a strong vision of how to organize and provide a framework for best leadership development.

To summarize at the end, we can say that through a robust technology-based talent management system, which can accommodate the data of all employees within the organization, one can track mid-level and top-level employees in the company. The system should also have information with respect to the succession planning of the organization. It should contain information with respect to the career histories, individual capabilities and educational background of all the employees and can identify the top talent among them as well as their development needs. Along with this, the system should track the diversity level within the organization at each step of the pyramid to make sure there is no gender bias within the organization. By using this system we can make sure that the inhouse talent is visible to the business leaders who no longer need to hunt the talent, either outside the organization or even within, by themselves.

The most important things to be included in any talent management program will be

- Constant support from top-management
- Solidification if HR function within the organization
- Focus on the future requirement of the organization
- An approach to identify what talent is needed, where and how we can develop it

Recommendations

Our recommendation for a future-ready internal talent pool of leaders will be to have a strategic leadership development program in place within the organization. The key steps for this program to follow will be:

- Making sure that the current CEO knows and understands how important succession planning and leadership development is for the organization.
- The focus of the program should be on the future needs of the organization and not on past accomplishments.
- Employees with a different opinion on a matter should be encouraged because squelching the challengers might drive the promising leaders out of the organization.
- Be responsible for a wide range of exposer for the managers by allowing and promoting job rotation within the organization.
- Let the future talent shadow the existing leaders to learn how decisions are actually made in the organization.

Provide them exposure to the board, let them give presentations and present their ideas in front of the board of directors. This way managers can learn what directors are looking for and directors can also look at the talent which is in pipeline.

ISSN: 00333077

The focus of the leadership development system should be on the following 5 factors

- Strategic Thinking
- Strategy Execution
- Decision Making
- Technical Knowledge and Expertise
- Team Work

Now when we talk about the importance of succession planning within the organization and why it plays such an important role in the performance of an organization. A proper process and planning give an organization a diverse portfolio of future-ready leaders to choose from by a totally unbiased identification process. Now when we use organizational data and input to make informed decision the quality of decisions with respect to promotion and learning & development investments will automatically be high. Improved and enriched career development opportunities for future leaders drive engagement within the workforce and a higher retention rate of top talent. Along with this, the organization gets a future-proofed workforce which is highly prepared to perform and excel in vigorous conditions. This will automatically lead to better organizational stability and resilience which results in market and shareholder confidence in the organization.

Limitations

The first and foremost limitation was with the sample size. Due to the time and financial resource constraints we could only include 10 organizations with 100 employees in our study. Research with better sample size and more comprehensive study might be able to give us more detailed results with respect to the leading planning and different strategies followed by the organizations.

Then we also faced some limitations with respect to the study that we were conducting. When we talked about the motivation factor it is difficult to know track what motivates different individuals and usually follow an approach of one-size-fits-all when it comes to these motivation factors. Next, an aggressive talent management program usually requires time, negotiation, support and accommodation if needs and all these processes can be very tiring and lengthy for a person at leadership position to have time for. Also, the talent management or leadership development program is usually implemented in an organization with some specific expectations but there is no way to know whether those expectations will be met by this program or not.

Also, the complete study and result are based on the data collected from the employees from the organization and opposed to systematic evaluation within the organization there is a chance that the data could have been biased. Apart from this no one can actually have or determine a fool proof way to identify talent, so at times talented people might be overlooked.

Furthermore, due to privacy reasons, the name of the companies and the leaders who took over within the last 10 years cannot be mentioned which also hampers the clarity of

ISSN: 00333077

the study and research. Also not directly knowing about the talent management and leadership development program and having a high dependency on the employees working there also is a type of limitation that we faced during the research.

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