

# Talent management at standard chartered bank management essay

[Finance](#), [Banks](#)



' The systematic attraction, identification, development, engagement/retention and deployment of those individuals with high potential who are of particular value to an organization.' (from Talent Management: Understanding the dimensions, CIPD 2006, [www. cipd. co. uk/researchinsights](http://www.cipd.co.uk/researchinsights))

' Talent management is a dynamic process that has to be continuously reviewed to ensure that organizational requirements are still being met in the light of changing business priorities.' (from Talent Management, CIPD 2007, [www. cipd. co. uk/NR/rdonlyres](http://www.cipd.co.uk/NR/rdonlyres))

There is no single definition of the concept of talent management pays each organization to find a meaning to fit the specific needs and circumstances, and I think that this is the first point to develop a strategy to manage the talent within the organization. â€Ž

My reading of the evidence of the case study (and talent for numbers) contained in this paper the task, can I draw a table that match between talent management at Standard Chartered Bank, and some of the features of SHRM. â€Ž

In the last decade of the last century a growing awareness of the value of human goals and means in the development system, and therefore become more frequent studies, research and conferences held to define the concept of human development and analysis of components and dimensions, basic needs, social development, human capital formation, or raise the standard of living or improve the quality of life. â€Ž

Human resources development (the process is to increase the knowledge, skills and abilities of the workforce capable of operating in all areas, which are picked up and selected, in light of the different tests in order to raise the level of productive efficiency to the fullest extent possible.)

## Talent Management at Standard Chartered Bank

### Features of SHRM

And talent management programmer is to collect information about the workforce in the bank in all parts of the world, showing that there is a need for help, or if the resources are used well.

SHRM increase the flow of information on job opportunities, goals and organizational objectives. SHRM Accreditation human capital, which provides information about the capabilities of current and potential human capital to guide the development of the strategy.

Three other principles that support the Bank of programmer talent: the great works great needs of managers; managers in building great staff participation; and that people perform better when they play with full force.

SHRM enters a new team with the leaders of broader responsibilities. Employee relations, participation, and participation, and strengthen accountability and experience in the field to improve performance.

Standard Chartered Bank to use lines of inner tubes to grow talent internally, and therefore have a continuous supply of talent. World Bank development

programs to identify and develop talented people at all levels of the group, and the establishment of pools of local talent.

Follow the talent during the recording and analysis of data of human capital.

SHRM much emphasis on the role of education and development.

Career development, and project and loan experience to enhance managerial expertise.

Bank introduce some global standards and tools, and gives some of the managers in the bank's the freedom to decide locally which the best way to use them.

SHRM consider the geographical and cultural diversity as an opportunity to strengthen the functions and facilitate the exchange of best practices and ideas and new ways of working.

Evaluation is a key part of talent management at Standard Chartered, it is used to classify employees into five categories, ranging from the high potential of the presentations and encourage them to take control of their personal development.

SHRM focus on a system scale to support business goals.

SHRM introduction of a new basis for the selection of staff and salary structures.

Assessment and evaluation; evaluation, and feedback on performance, training, and work towards the objectives of development and function; observations of the resolutions of the job evaluation and development needs.

The World Bank tools to evaluate performance on a regular basis, such as feedback of 360 degrees.

SHRM incorporates a change in the organizational structures and performance evaluation.

Bonus, with a focus on skills development and contribute to the workforce, improving team performance

As one of the objectives of Standard Chartered is to attract the brightest talent, and then further develop their skills, and the bank has set the global orientation program, called “ Right Start”, which is covering all the new arrivals. â€Ž

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SHRM create the appropriate atmosphere within the organization for current employees and new arrivals.

SHRM looks at the process that enables people.

Induction with the recruitment and selection processes, and this creates a culture of development.

The aim to create “ great managers” of the Bank, with the help of structured interview and by the Gallup Organization, and identified 250 people who

have senior leadership in that it seeks to strengthen and provide them with training.

SHRM is required to obtain new skills and new ways of working in organizations.

SHRM ensure that all aspects of the organization of resources are involved (knowledge, core competencies).

SHRM establish a relationship of personnel management and strategic management.

The bank is offering a wide range of self-help tools for managers at all levels to develop their abilities and skills. For example, a product called the conversation on the Internet and discovered a test of strength.

SHRM staff development, and new ideas, and training.

SHRM looks at people in the first place to be managed resources to achieve strategic business objectives.

Many of the practices talent management at Standard Chartered Bank is displayed features of SHRM, for example, are on staff participation, personal development and career planning (as shown in the table).

It is useful for all organizations to manage their people under the scheme, coherent and management practices that reflect the talents and attributes SHRM to achieve success in the business world. Organizations need to develop human resources management strategy that is unique to their

situation in terms of the context and objectives, and the demands of organizational stakeholders. â€Ž

1. 2 rare talents and it is a guarantee for the future. But in the current crisis in the world, executives in the banking sector in a bid to find a balance between the numbers of staff and reduce labor costs and maintain the use of talent management programs at the same time (both play offense and defense). What is the best way to manage talent in times of crisis? No talent management program is a program to change the long term?

There are complementarities between human resources management and other departments in the enterprise; they are not only management assistance to other departments to assist them to manage their human resources needs, promotion, and transfer and performance evaluation. There is also integration between the activities contained in the human resources management such as integration between the activities of the description and workforce planning operating and research and polarization selection, recruitment and measurement of efficiency but in times of crisis, and I think that senior executives must recognize the importance of workforce management, staffing and costs, while achieving the maximum utilization of talent. And that the actual performance of the work agreed performance standards. Evaluation is an inevitable requirement in order to achieve organization goals based on the criteria set. The performance appraisal is a review of what they have done depending on what he called functional and standards of their work, and also provides information on the performance appraisal skills they need to perform their duties perfectly. Through the

evaluation, depending on the results take decisions to reward diligent and punish the defaulters. The responsibility for human resources management is in the design of the statute to assess the performance of individuals and training managers on how the evaluation then keep records of performance evaluation in order to take decisions on them.

The evaluation may be used for individual development through identification of training needs to him and see how progress towards efficiency. There are several ways to evaluate them as reported good goal-setting and evaluation pans and the entrance to labor standards and the checklist and the order simple. Talent Management is one of the major concerns, and even more in times of crisis because the driver to make a change in the long term. Executives need to use the talent management programs to focus on maintaining their core competencies to improve efficiency and increase the transfer of workers to the divisions and functions in high demand, to build up enough of the reward, and they need it to restructure jobs to reduce costs if they want their companies to stay in market and leave behind the current global crisis.

In the current troubled economy, it is natural that executives in different parts of the world to take actions to “size” of the right organizations to avoid a “Lehman Brothers” to meet the new economic reality. According to 326 executives of international, who participated in the January 2009 across the industry to a survey by Forbes magazine, Deloitte Insights, shows that these figures are senior executives, which seeks to strengthen and deepen the capacity of human origins within the organizations and programs in



accordance with the management talent to run the company smarter to be ready to take advantage of the best of times and the position of their organizations for growth once the current crisis begins to pass through.

We all know that in the recruitment of current circumstances, not a top priority for most companies, even executives should keep the focus on retention and training of future leaders, evaluation of the success of the planning objectives of the organization and help the clarity of vision and work on the composition of Standards adopted in the stimulation and development organizations can survive in the competitive environment. The process of evaluation, if applied at the correct standards and keep abreast of global progress, it helps to develop the organization and achieve its objectives. Another important point in my opinion, and develop their talents present, because they know that the current global crisis will remain for the time and not forever (economic cycles). Another reason for this focus on maintaining the existing talent, and even during the current recession, and there is fear that competitors may try to attract staff away because of the value of the crisis, and also holds the opportunity did not put an end to the war for talent. ' Wave of restructuring and evictions often creates vacancies for the attention, says Tom Declercq, Managing Partner at Deloitte talent.

To summarize and highlight the benefits of continuous use talent management as an engine of change, and will constitute a long-term view of Hubert de Neve, the chief of staff for Imec, and nanotechnology research center in Leuven. And said ' We can not say in the future. We can only do our duty and we know how best, as we used to do that. It is important, as

always, to continue to invest. Even in talent. Which is one way for an organization to be ready as soon as the economy improved again?

1. 3 since it was the first time and Strategic Human Resource Management (SHRM) the focus of many discussions. And is usually measured SHRM of compatibility between human resources (HR) management practices and strategic goals, and the integration of the human resources function in the process of strategic management, human resource development practices for executives, the impact of these practices on the strong performance (Bowen and Ostroff 2004; Ulrich 1998)

Human Resources Management to adopt two entrances to the human resources which can benefit organizations through which the two increase organizational effectiveness and satisfy the needs of individuals as reported good. And goes on good, instead of looking at the organization's goals and needs of the individuals they are opposites separate and to achieve any of them would be at the expense of the other, take the entrance to the human resources that both the organization's goals and needs of individuals complement each other and not be at the expense of one of them, so research has shown behavioral need to treat individuals as resources rather than as a production factor. The good foundations and principles underlying this entry,

including:

1. If individuals are the best investment management and development can achieve the objectives of the organization and increase productivity.

2. The human resources policies must be created to satisfy the needs of individual's psychological, economic and social development.
3. The work environment should create and encourage individuals to develop and exploit their skills.
4. Programs and human resource policies must be implemented in a sensitive balance between the needs of individuals and the goals of the organization through a structured process will help to achieve this important balance.

The Deputy Minister of Administrative Reform Canada, Mr. Charlbwa “, noted that Canada has prepared a long term plan from 1990-2000 and was named the project for developing the performance of service in 2000 with a view to strengthening the public service to be more efficient and specialized and impartial and to be recognized as an asset productivity in the development process “. Not surprising to find that four items out of ten items in the plan, the Canadian interest in human resources. These four items are the benefits and compensation, and training and development, and employment adjustment after working with the working environment.

After reviewing the above shows, the importance of human resources as an asset developmental productive and effective if properly exploited, training, and this helped the lead of adults because they are concerned with the human element but also has developed strategic plans for the realization of the importance of the maximum utilization of these human resources as is the case in the State of Canada.

SHRM still need to prove their contribution to the method of measuring organizational performance (Budhwar and Khatri 2001; Fisher and Dowling 1999; Schuler and Jackson 1999). As I said before, there are always discussions about whether it really is the practice of SHRM; executives alike have a role in transforming the HR function to be more strategic, and whether it adds value to the minimum (Martell and Carroll, 1995).

SHRM consider human resources as assets for investment, and human resources management and strategic rather than reactive, and the perspective of administrative (Budhwar 2000a; Buyens will be a friendly in 2001).

Because he knows how human resources management through the formulation and implementation of company / business strategies (Brewster and Larsen 1992),

Integration refers to the involvement of human resources management in the formulation and implementation of organizational strategies and coordination between human resources management with the strategic needs of the organization. Integration leads to improved efficiency and cost-effectiveness. In addition, and human resources to be a strategic partner for human resource managers to participate in strategic decision-making along with other senior managers, and provide greater opportunity for human resources to align goals, strategies, philosophies and practices with the company's objectives and implementation of business strategy (Ulrich 1997a; Buyens friendly and would be 1999 ). As human resources managers

membership in more than senior management team in the organization that can give the opportunity to manage human resources to represent their interests, and the impact of business strategy, and performance monitoring.

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### **Section B, Question 3:**

Introduction

The ultimate goal is to enable the participant to lead a thorough examination of the position of management and human resource development in the firm using the tools available for this activity, the modern enterprise requires staff who focus

On the client, and flexible multi-skilled and skilled to adapt to innovative and results-oriented, and able to respond quickly to unexpected changes, and able to develop options to work through

Negotiation and communication and networking. Staff need to play an active and leading role in policy development, regulation and administrative arrangements to ensure the achievement of organizational objectives.

Learning and development, and therefore play a vital role in organizational development to achieve the strategic human resource management results. For example, the development and use of human capital attraction and retention, And all of the human resources development (HRD) practices are in the center of strategic focus in the management of human resources. The

purpose of this article is to discuss the role and importance of resource development humanity in achieving organizational results SHRM.

The definition of human resource development

Human resources development (HRD) is a human resources management activities designed to develop skills, knowledge and attitudes of workers institution. It is thus part of a comprehensive concept

Human resources management. They are concerned with the training activities as well as covering other aspects such as planning, career progression and work cycle, like any other activity which plays an important role in the development of the population within the organization. and human resource development to assist staff to develop their personal skills, knowledge and organizational capacity. Human resource development and also help in identifying the needs of skills of companies, in the present and future, and to identify and incorporate the learning needs of individuals. The ultimate goal is to see the skills of their workforce and knowledge to perform the tasks required of staff, and manpower which is keen to learn new skills in order to be able to meet the challenges of the future, in other words that the purpose of the use of human resources development in the transition from a learning organization simple. There are many ways to this development, but can be formal and informal. Formal learning such as training classes or distance learning courses, the process of informal learning is the direction of self-development. These include: learning: This is a formal process of staff development, such as the learning activities planned by the employer to

enhance the skills and knowledge of staff to implement the tasks current best or work in the future.

Development Plan: Refers to the individual and collective activities that develop personal skills and capabilities, such as organizational change.

And determine the qualifications: such as staff development on the environment in general is not a particular job or individual, for example, programs such as commercial and administrative management course work or master's degree in management business. The purpose of the Human Resources Development Strategy, are all activities, including those run by the workers themselves, which aims to make optimum use of the institution and make them happy employees, the management strategy and human resource development for the institution. And describe the decision-making levels (strategic, functional and operational) and the manner in which it would be incorporated in the strategic management and human resources development and describes the objectives, descriptions and indicators of management strategy and human resource development as well as target indicators, activities and plans, priorities and resources needed to implement the strategy, advocates a strategic approach to resource development human suggest that the development of human resources play an important role in linking policies SHRM and achieve business goals. Human resources development strategy and include staff positions to support the objectives

The Organization through appropriate design in accordance with the needs of staff, and all that was supported by management commitment.

A strategic plan for the development of human resources help the organization in achieving its objectives and achieve its objectives through the development and retention of people with high skills who are motivated, innovative and flexible.

But can the development of human resources to achieve the principles in itself or in isolation from other human resources practices and policies such as SHRM. Human resources development is one of the foundations of the organization, not the sole basis. We must support the objectives of human resource development for companies, to be consistent with the Plan of SHRM and become an integral part of the business environment in the organization.

This requires the commitment of all staff in order to be effective, a commitment to identify areas that require development and commitment to work in order to meet the needs that have been identified and that the responsibility of the ultimate goal is

The participant will be able to lead a thorough examination of the position of the management and human resource development in the firm using the tools available for this activity and achieving the goals of training desired by creating an environment conducive to this achievement through a range of training in particular, and throughout the organization in general

- Senior Management: strategic leadership for the development of human resources, and determine future needs of learning and its commitment to



support and actively promote human resources development plan, analysis of the situation

Indicators and how they can be modified, to see if the proposed structure raises the level of achievement of the objectives previously defined, or is it necessary adjustments and changes, regular sessions of the workshop on entrepreneurship development

Foundation to assess the results and any changes it considers necessary, each of the proposed structure and work procedures, or descriptions of work involved, the definition of activities during the transition period advertised, especially

Those that are intended to inform and raise the motivation of people who are affected by changes in the structure or operating procedures.

- Managers: To ensure the implementation of human resource development under the program, the senior Management must group for the implementation of the study, and follow-up and evaluation of the identification of needs for individuals

And corporate learning with the staff, and ensure the provision of training and development to meet these needs and define how can estimate the amount of indicators (the current situation and future), the organization of ongoing review of progress

Workflow, which must be implemented by senior management to verify the implementation of changes and evaluation.

- Staff: to identify learning needs, according to the level of functionality, and identify priorities for learning with their managers, and then human resource development programs that would help to improve productivity

And the effectiveness of individual goals and career advancement, he described the work in accordance with the new organizational structure, including the tasks, performance standards, and work activities, knowledge and skills required, identify groups

Work, and integrity of the overall tasks of the institution, and to assess the conditions of appointment and promotion, the definition of the transition processes from the current situation to the situation resulting from the new organizational structure, clarifying the objectives of the procedures

And how to implement them, you must take into account the changes required to operate these procedures with the new structure and system development work on the organization of the institution to identify the problems of organizational structure and the search for solutions.

(Sub-groups can be established if needed to analyze the different positions).

- The human resources function: planning and human resource development plan, and provide advice and assistance regarding the implementation plan to develop human resources, the exact definition of the transition period from the current situation

Target to the situation when a decision to make changes in the structure.

## Strategic Objective for Education and Development

Human resource development beyond the traditional concept of training and development through training courses and human resource development to consider ways that are best suited to achieve the desired learning, such as: training labor and Employment, and rotation, and research, seminars, mentoring, training and study. In fact, without this broader context, most of the training ends wasting money.

Of course, the traditional is not always the most convenient way to learn, for example, in most cases knows that the employee gained quickly lost due to the lack of follow-up or an opportunity to practice learning. Should managers to provide staff with opportunities to practice and discuss what they have learned. Follow-up learning requires both managers and staff to plan how they will do so. While it is important in all organizations, it applies especially in a small institution where he repeated training is not financially feasible. For this reason, managers must determine the most appropriate way to learn and keep in mind that ' not all learning styles of the cost of funds. Education played an important role in achieving organizational results SHRM. We already know the relationship between SHRM and change (Figure below illustrates this). In fact, it will show through changes in the

Learning

## **SHRM**

Performance Change

Source: Strategic Management of Human Resources Version 3. 0 p 317.

To improve the performance of the organization need to develop the ability to change through learning, because learning is a real opportunity, innovation and creativity and the ability to release staff.

Review and evaluation to measure the role and importance of development of human resources in achieving organizational results SHRM, should be reconsidered in human resources development plan and evaluated periodically in the light of the objectives and performance indicators

Such as productivity and efficiency, and efficiency in development, and cost effectiveness, and the balance would be acceptable between the processes and skills required and the ability to respond correctly to changes in work and:

The ability to deal with changes in the mechanisms of effective planning and coordination.

In short, there are many benefits that accompany the integration of human resource development with the organization's mission and strategic objectives. Such as:

- The use of human resources development as a management tool to increase productivity.
- increase the participation of supervisors and executive management, and executives in the field of training and development of their workforce.

- A framework for the development of human resources strategy, a copy of a preliminary modified by the International Telecommunication Union and World Bank.
- Indicators of the plan to improve court administration.
- Workshops and seminars to develop the organizational structure.

Human resources development, in the context of learning and development, is a vital factor in business planning and the survival of the organization.

## **Section B, Question 4:**

### Introduction

Dealing with the needs of innovation and rapid environmental changes associated with life changes and economic changes in the world, as well as all the traditional newspaper business to convert the human resources management (THRM) in SHRM for their support, promote and work on the growth and development, because there is no doubt that the Strategic Human Resource Management (SHRM ) is useful for good corporate performance and dedication to work and teamwork, and this is what you want any company. â€Ž

â€Ž What is the relationship between SHRM and the menstrual cycle? Why centralized systems of SHRM monthly period? â€Ž

The definition of performance management systems â€Ž

According to SHRM (Society of Human Resources Management), and management performance “ is a means to regularly monitor the results of work activities, collecting and evaluating performance to determine achievement of objectives, and the use of performance information for decision-making, resource allocation and communication, both in receipt of goals.”

In other words, the system of performance management is the management process refers to a group of technologies, functions and procedures to improve the performance of the organization and its staff and the forest in order to ensure that the process will focus its efforts in ways that will contribute to achieving the company’s goals and objectives.

Bevan & Thompson (1992) offer the following definition:

- \* PMS communicate a vision of the organization’s objectives to the employee.
- \* PMS provide the departmental/business unit and individual performance targets that are drawn from the wider organizational objectives.
- \* PMS provide a formal review process of how the objectives have been met.
- \* PMS establish the basis for identifying training, development and reward decisions as outcomes from the review process.
- \* A fully integrated PM system (objective setting, review process and linked development and review system) provides the basis for evaluating the

effectiveness of the whole performance process in providing enhanced organizational performance. A carefully modeled system will provide the necessary information to report on capability as well as outcomes achieved.

## â€Ž

PMS have different advantages such as:

- \* PMS set expectations for employee performance based on business objectives. Supervisors and managers are responsible for managing the performance of their employees to best fit the nature of the work performed and the mission of the organization.
- \* PMS maintain a dialogue between supervisor and employee to keep performance on track. e. g., when expectations change during the course of the work cycle, supervisors communicate these changes and modify work plans as necessary.
- \* There is a mix of quantitative and qualitative objectives.
- \* The system is integrated with interlocking procedures and flows of information. To name just a few

Why centralized systems of SHRM monthly period? â€Ž

It is known that the strategy of human resource management and performance management system helps to focus staff on the operational results and strategy of the organization. In other words, human resource management strategy, which contains the menstrual cycle that can work to

bring about a culture change in strategic direction and effective, which means it is the corner stone of per