

challenge or opportunity statement essay sample

[Business](#), [Organization](#)



People are, undoubtedly the best resources of an organization. Sourcing the best people from the industry has become the top most priority of the organizations today. In such a competitive scenario, talent management has become the key strategy to identify and filling the skill gap in a company by recruiting the high-worth individuals from the industry. It is a never-ending process that starts from targeting people. The process regulates the entry and exit of talented people in an organization. Talent Management process is very complex and is therefore, very difficult to handle. The sole purpose of the whole process is to place the right person at the right place at the right time. The main issue of concern is to establish a right fit between the job and the individual. Whether at the global or at the grass roots level, talent management has to address similar concerns more or less. It faces the following opportunities and challenges: 1. Attracting and retaining enough employees at all levels to meet the needs of organic and inorganic growth. 2. Creating a value proposition that appeals to multiple generations. With four generations in today's workplace, most companies are struggling to create an employee experience that appeals to individuals with diverse needs, preferences and assumptions. The Gap, for example, has 153, 000 people in its workforce.

The stores have a high percentage of Gen Y employees, while corporate roles and leadership ranks are primarily made up of Gen X'ers and Boomers. How does one create a compelling employee value proposition for the organization? 3. Developing a robust leadership pipeline. One of the biggest potential threats to many corporations is a lack of a robust talent pool from which to select future leaders. This is in part a numbers issue—the Gen X

cohort is small and therefore precious. But it's also an interest issue—many members of Gen X are simply not particularly excited about being considered for these roles. There is an agreement that a lack of individuals ready to move into senior client manager and leadership roles is a critical challenge. 4. Rounding out the capabilities of hires that lack the breadth of necessary for global leadership.

It's relatively straightforward to identify and assess experts in specific functional or technical arenas, but much more difficult to determine whether those individuals have the people skills, leadership capabilities, business breadth, and global diversity sensibilities required for the nature of leadership today. Increasingly, the challenge of developing these broader skill sets falls to the corporations. 5. Transferring key knowledge and relationships. The looming retirement of a significant portion of the workforce challenges all companies, but particularly those who are dependent on the strength of tacit knowledge, such as that embedded in customer relationships. 6. Stemming the exodus of Gen X'ers from corporate life. A big threat in many firms today is the exodus of mid-career talent—people in whom the organization has invested heavily and in whom it has pinned its hopes for future leadership. For example, developing talent management practices and programs calibrated to leverage technology and create greater work/life balance has been a priority for Google over recent years. 7. Redesigning talent management practices to attract and retain Gen Y's.

The challenge of calibrating talent management practices and programs to attract and engage the young entrants is critically important to all firms and particularly so for firms that depend on a strong flow of top talent. 8.

Creating a workplace that is open to Boomers in their “ second careers.” Age prejudice still exists, but smart companies are looking for ways to incorporate the talents of Boomers and even older workers in the workforce. In many cases, this requires rethinking roles and work relationships. 9.

Overcoming a “ norm” of short tenure and frequent movement. Some industries, such as specialty retail, are known for having a very disposable view of talent. Companies’ intent on changing that norm, such as The Gap, must address both external influences in the marketplace and an internal mindset. The Gap believes retaining employees in roles for 3+ years will be a key to their future earnings growth. 10. Enlisting executives who don’t appreciate the challenge. Many talent executives complain that business leaders still believe that people are lined up outside the door because of the power of the company’s brand. The challenge of enlisting the support of all executives for the transition from a talent culture that has traditionally operated with a “ buy” strategy to one that places more emphasis on “ build” is widely shared.