

Leading global workforce

[Business](#), [Management](#)



Leading Global Workforce: Significance of Assessing Capabilities Importance of Identifying Strategic Capabilities The process of identifying the strategic capabilities is essential for an organization to recognize what capabilities distinguish it from others in the marketplace. According to Saint-Onge and Armstrong (2012), when an organization is informed of its strategic capabilities of risk management, solutions development, operations management, financial management, and sales force management, it can make potential strategic decisions to dominate the market rivals effectively and increase the market share eventually (p. 86). Recognizing strategic capabilities is important for the firm to shape its organizational culture in a way such that the capabilities identified can be employed to address the market challenges and emerging market opportunities. In the words of Becker, Huselid, and Beatty (2013), it is vital for an organization to identify its strategic capabilities effectively to set achievable short-term as well long-term goals in the light of its current resources and potentials (p. na). This process may also assist the business to forecast how long the organization would take to achieve the targets specified. Another importance of identifying strategic capabilities is that it can benefit the organization to determine the right time and method for initiating the next phase of business expansion.

Importance of Identifying Strategic Positions

Identifying strategic positions is the second step in the process of developing a differentiated workforce. This phase is essential for the organization to deliver its strategic capabilities, employee competencies, and the key behaviors needed (Identify strategic positions). The major significance of

strategic positions lies in the fact that they can have a great influence on one or more of the firm's strategic capabilities. In addition, strategic positions can significantly affect the performance variability, which represents a substantial difference between high and low levels of performance in a given job. By identifying the strategic positions clearly, an organization can determine whether it needs to invest additionally in workforce management and differentiation. This process may also benefit the management to decide whether or not the organization is in a position to capitalize on its strategic capabilities (Becker & Huselid). Management professionals indicate that recognizing strategic positions is really inevitable for the organization to promote workplace collaboration and manage a culturally diverse worksite.

Importance of Assessing Strategic Players

Assessing strategic players is an integral part of developing a differentiated workforce. This process can greatly benefit the organization to test the potentiality of its workforce and identify how effective is its workforce in managing the current market forces. According to Hampton (2009), “ the successful strategic player has significant responsibilities for activities that have a major impact on bottom line, brings broad experience in production, marketing, finance, or other areas outside insurable risk and traditional risk management, and has the confidence of the CEO and board” (p. na).

Therefore, an organization is able to deal with its risk management outstandingly and make proactive provisions for newly emerging risks by assessing strategic players efficiently. This process aids the top management to influence the firm's bottom line in a better way and foster employee

participation in the organizational affairs to a great extent. Undoubtedly, assessing strategic players is a potential approach for the organization to promote employee motivation and thereby employees loyalty in the long term.

References

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