

UNIT-1

INTRODUCTION TO TALENT

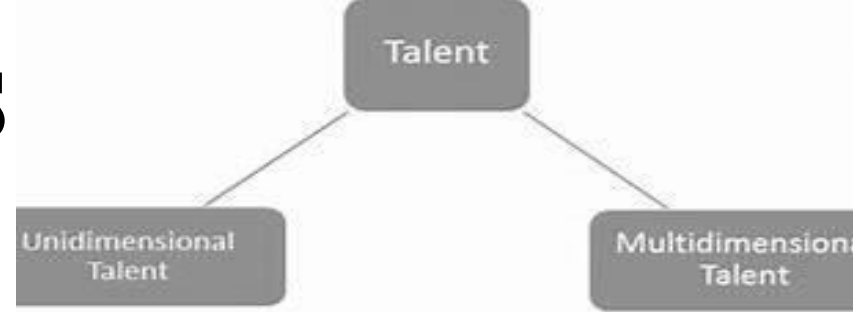


TALENT



- **Talent** can be defined as a set of unique abilities inherited by individuals. It could be anything one is good at i.e. creativity, intelligence, experience, time management, decision making, communication, persuasion, leadership etc. Talent can also be referred to an individual's capacity and capability. It also includes all the qualities that emerge effortlessly by an individual. And talent becomes an enduring ability only with effort and practice.
- **Talent management** is an HR strategy that aims to recruit, train and retain high-performing employees. It is also the process of grooming and retaining employees with proper training and succession planning. Talent management is not a one shot effort; it is an ongoing progressive process that considers employees or individuals first so that they can achieve their objectives and long term plans. This HR strategy requires the involvement of all organization levels to make it work.

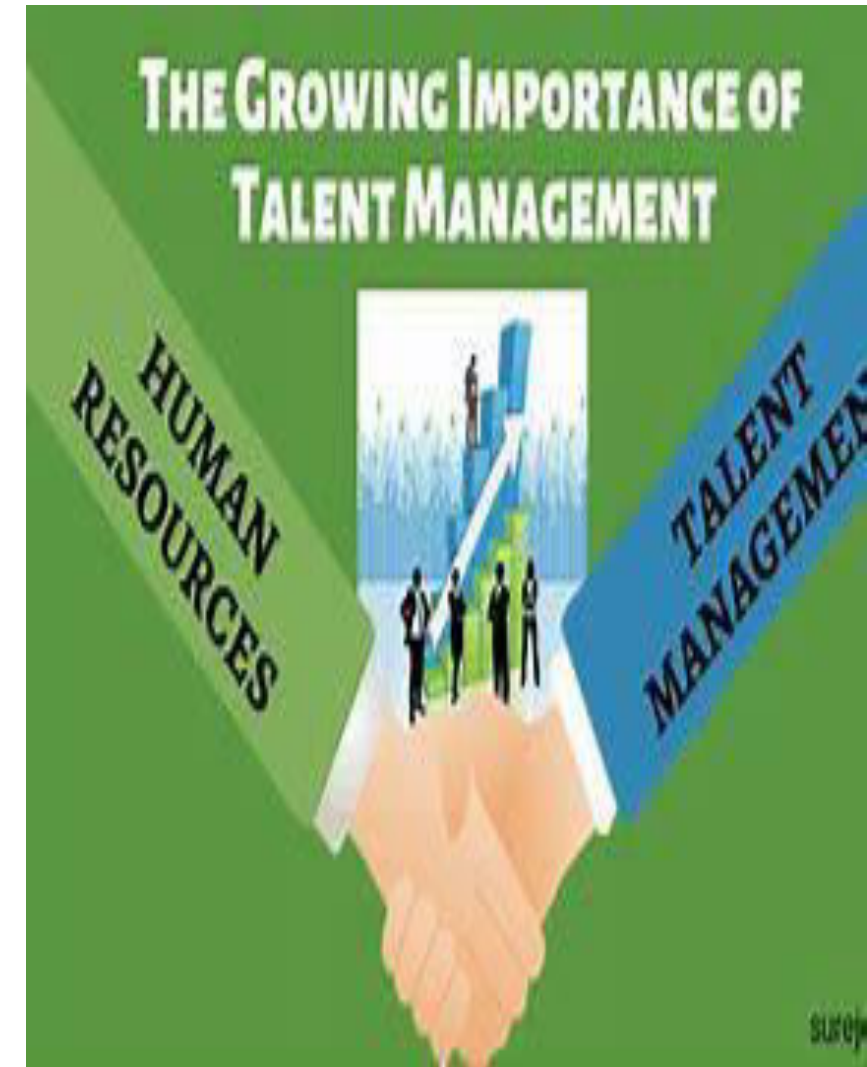
TYPES OF TALENTS



- There is no specific way for defining the talent and its form. Generally speaking, there are 2 types of talents:
- Unidimensional
- Multidimensional
- Both serve the same purpose but with different perspectives.
- **Unidimensional Talent:**-Different individuals have different abilities to perform and excel. In an organizational environment, some employees are good at a particular skill and their performance depends on that particular skill. For instance, some employees may be best in administration work, some may be best in Sales, while some others may be best in their respective domains. Hence when individuals possess a singular talent in any particular field, it is called unidimensional talent.
- **Multidimensional Talent:**-Likewise, in an organization we can also observe that some employees are good at multiple skills and abilities. For instance, one employee is best in administration work, account management, and decision making at the same time. Such employees are said to possess multidimensional talent.

Importance of talent management

- 1. RIGHT CHOICE**
- 2. RETAINING TOP TALENT**
- 3. UNDERSTAND THE EMPLOYEES PRODUCTIVITY**
- 4. COMPANY GROWTH**



KEY FACTORS TOWARDS TALENT MANAGEMENT

1. Better Human Resource Planning
2. Fair recruitment and selection process
3. Training and Development
4. Retention of talent

CONSEQUENCES OF FAILURE OF TALENT MANAGEMENT



KOSHYS
INSTITUTE OF MANAGEMENT STUDIES

1. Increase in employee dissatisfaction and turnover.
2. Decline in productivity for organization and employees.
3. Decrease in work efficiency and resources are wasted.
4. Demotivated work environment talent gap.
5. Bad company reputation due to employee turnover and work-culture ethics arising as a result of talent mismatching.
6. Lack of cooperation and coordination both inside and outside the company

NEED FOR TALENT

- Talent transcends Knowledge and skills
- Talent attracts Talent
- Increases competitiveness
- Best Ever levels of Customer Service
- Adverse effect of Loss of Talent on productivity



Difference between talent & knowledge workers

BASIS	TALENT	KNOWLEDGE
Meaning	It is an inherent ability of a person to do something	It is the expertise to do a particular task efficiently
What is it	It is God Gifted	It is something you need to develop
Possessed by	Few people only	Anyone can possess it through learning
Requires	Recognition	Development
Guidance	Coaching	Training

LEVERAGING TALENT

- Teamwork is a crucial factor for the success of any business. So, it is better to leverage talent management in your company if you want to experience success after success. In the competitive world of business, you should be a smart leader. You should establish a competent team that can contribute to the growth of your business while leveraging talent with strategy and talent management software's help.
- The following are effective ways to better leverage talent management within your company.
- **Establish a high performing and aligned organizational culture**
- **Implement compelling, clear, and effective business strategies**
- **Differentiating your talent management strategy**
- **Technology upgrade via talent management software**



TALENT VALUE CHAIN

- People are a fundamental resource for any enterprise. Unless top leadership can harness this asset, an organization risks being eclipsed in the so-called war for talent. Executive leadership must be strategic about talent because the most important levers for extending competitive advantage are all related to people.
- The concept of the "value chain," introduced by Michael Porter in 1985, can be applied to talent in the form of the following "people value chain": talent attraction, targeted recruiting, high-accuracy hiring, proactive "on-boarding," talent identification, performance enhancement, career acceleration and succession management. Leadership that really "gets it" takes a strategic, long-term, patient and disciplined approach to creating and maximizing the people value chain.

COMPONENTS OF IDEA VALUE CHAIN

- Anticipation
- Articulation
- Acceptance
- Action
- Leverage



Steps involved in talent value chain

1. Attracting & Hiring the Right Talent
2. Proactive Onboarding
3. Identify and develop the existing Talent
4. Keep them in the Pipeline

Methods of creating value

- Make sure the idea is unique and genuine.
- Expose the idea to the right people and involve those people intensely
- Ensure that all information is adequate and accurate
- Provide the resources to people involved
- Expect something unexpected; Many failures, surprises and setbacks will come so , learn from these



IDEA VALUE CYCLE

- I: INVEST IN YOURSELF
- D: DIFFERENT THINKING
- E: EMOTIONAL COMMITMENT
- A: ACTION





KOSHYS

INSTITUTE OF MANAGEMENT STUDIES

Talent friendly organizations

- Talents thrive in organizations that help them consistently deliver offerings that customers purchase in preference to competitive offerings while returning exceptional value to owners and other shareholders.
- **characteristics of talent friendly organizations**
- Overview. Despite entering the so-called digital age, people are more important than ever.
- Mobility. Design your offices to encourage mobility.
- Sociality.
- Work-life integration.
- Creativity.
- Autonomy.
- Curiosity.
- Courage.

ELEMENTS OF TALENT FRIENDLY ORGANISATIONS

- Vision
- Mission
- Strategic Intent



Friendly
TALENT



Thank You.

No.31/1, Kadusonnapanahalli, Hennur-Bagalur Road,
P.O, Kannuru, Bengaluru, Karnataka 562149



www.kimsbengaluru.edu.in



KOSHYS

INSTITUTE OF MANAGEMENT STUDIES

TALENT MANAGEMENT SYSTEM

UNIT-2



TALENT MANAGEMENT

- Talent management is a constant process that involves attracting and retaining high-quality employees, developing their skills, and continuously motivating them to improve their performance.
- The primary purpose of talent management is to create a motivated workforce who will stay with your company in the long run. The exact way to achieve this will differ from company to company.
- Talent management is the systematic process of identifying the vacant position, hiring the suitable person, developing the skills and expertise of the person to match the position and retaining him to achieve long-term business objectives.



The FEATURES of Talent Management

- Acquiring Talent – Manpower Planning and Recruitment
- Retaining Talent – Induction and Placement
- Nurturing Talent – Performance Management System
- Multiplying Talent – Development System
- Developing Talent – Multi-Source Feedback
- Advancing Talent – Potential Appraisal and Career System

Talent Management Process Model



Talent Management Initiative

- The managers and the higher authorities need to take the initiative to pave the way for the personal development and long-term association with the organization.

Talent Management Initiatives

Maintaining Individual Identity

Recognition and Reward

Providing Opportunities

Role Design

Job Rotation

Training and Development

Succession Planning

Flexibility

Relationship Management

Self motivation

Success
the
Organisat

Benefits of Talent Management for Organization

Accomplishment of vision

Retaining finest talent

Strengthens company's human capital structure

Succeed over competitors

Builds up company's reputation

Better decision making

Efficient and effective performance





PRINCIPLES OF TALENT MANAGEMENT

- 1. Search for internal candidates
- 2. Work in Partnership
- 3. Document all processes
- 4. Create Diversity
- 5. Use your Talent Board / Committee
- 6. Stimulate Relocation / Global Mobility

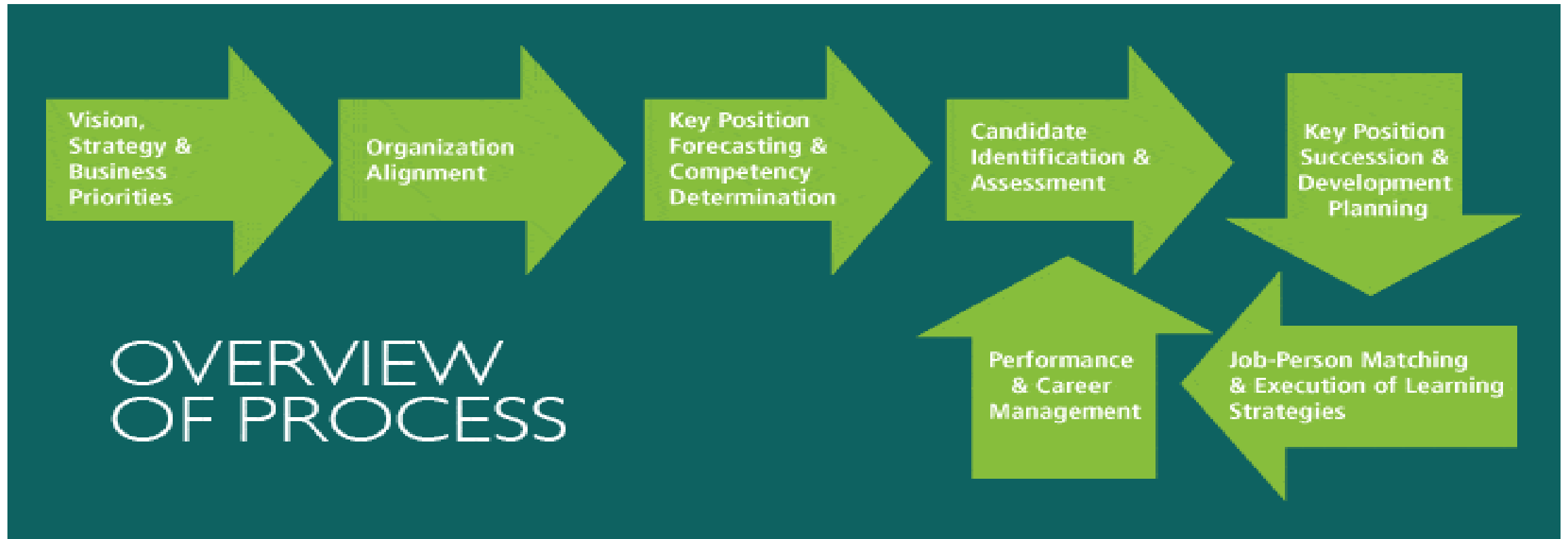


BLOCKS OF TALENT MANAGEMENT

- Strong talent management programs are built around several primary components that provide structure and can lead to better retention of employees over time. The essential building blocks of a strong talent management strategy include:
 - Talent sourcing
 - Talent assessments
 - Quality offers
 - Development opportunities
 - Positive work environment
 - Purposeful work



Competencies in Talent Management



Performance Management



KOSHYS
INSTITUTE OF MANAGEMENT STUDIES

- Performance management refers to a set of processes that are aimed at enabling employees to make use of their skills and function to the best of their abilities. The primary goal of performance management is to streamline employee performance to match organizational standards and goals. This is done widely by managers where; they establish communication with their subordinates to help them accomplish their tasks. This is not to say that performance management is performance appraisal that occurs cyclically. It is, rather, an ongoing process where leaders assess and analyze employee potential and performance involving feedback and documentation.

Performance management importance

- Performance management helps streamline effort within the organization, and if determined clearly, performance management can help employees, HR professionals, and managers become acutely aware of their role and functions within the company and helps identify gaps in performance and goals faster with efficiency. This will help yield better results for the business with talent being implemented in the right places in the right ways.

Difference between Talent and Performance Management

1. Both talent management and performance management are terms related to human resource management, yet they mean two different things.
2. Talent management covers a broader process within the HR domain, whereas performance management is a niche process operating within the umbrella of talent management.
3. While talent management focuses on the entire cycle of an employee within an organization, including training, onboarding, and promoting, performance management only operates at one level of measuring and assessing employee performance.
4. Performance management is a tool used mostly by superiors for their subordinates, whereas talent management is broader and encompasses more than just employee assessment.

EMPLOYEE EVALUATION

- An employee evaluation is a process whereby a company or supervisor assesses an individual worker's performance over a period of time. This assessment may be done on an annual, semi-annual, or quarterly basis, depending on the company's policy. During the evaluation, the employer will consider various factors such as job knowledge, quality of work, attendance, attitude, and teamwork.

EMPLOYEE EVALUATION BENEFITS

- Develops better communication among team
- Generates a better work environment
- Improves employee performance and work habits
- Easier identification and selection of employees in line for promotion
- Provides help to underperforming employees
- Enhances company culture





Modern Practices in Talent Attraction

- Highlight your employer branding
- Gain from the employee referral program
- Be accommodating to employee needs
- Plan and write crisp job descriptions
- Build connections through social media recruiting



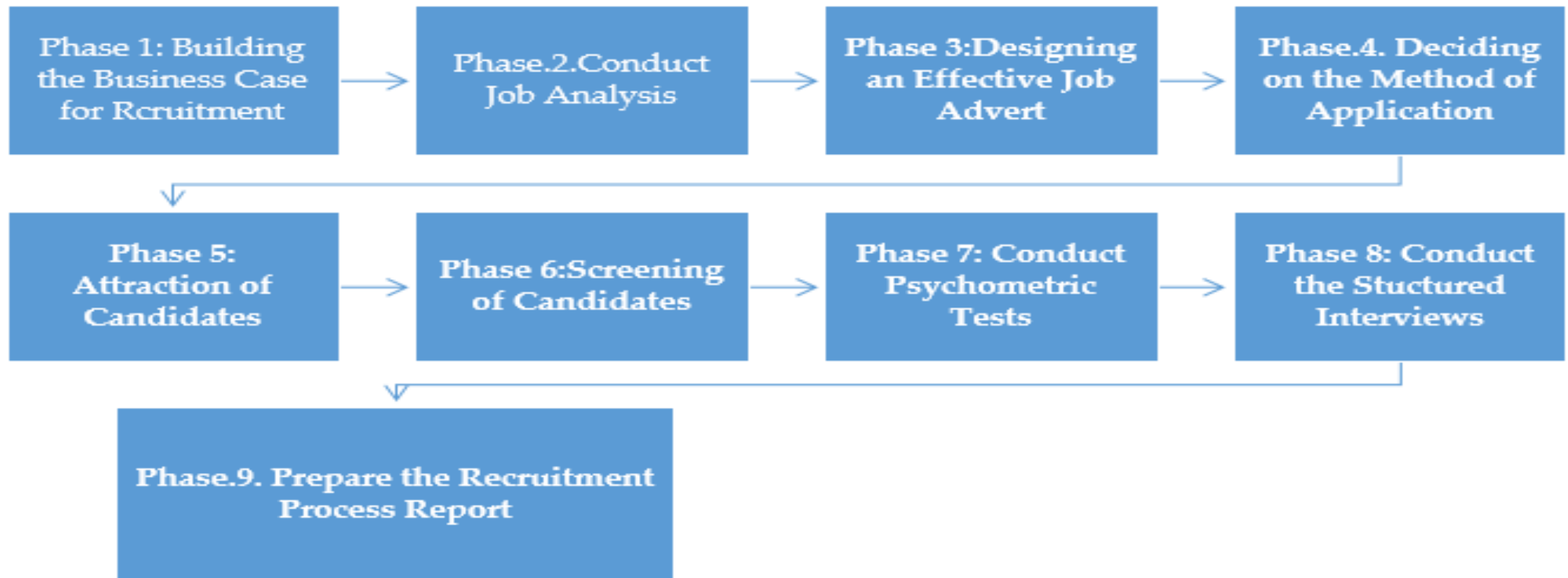


Talent Acquisition Best Practices

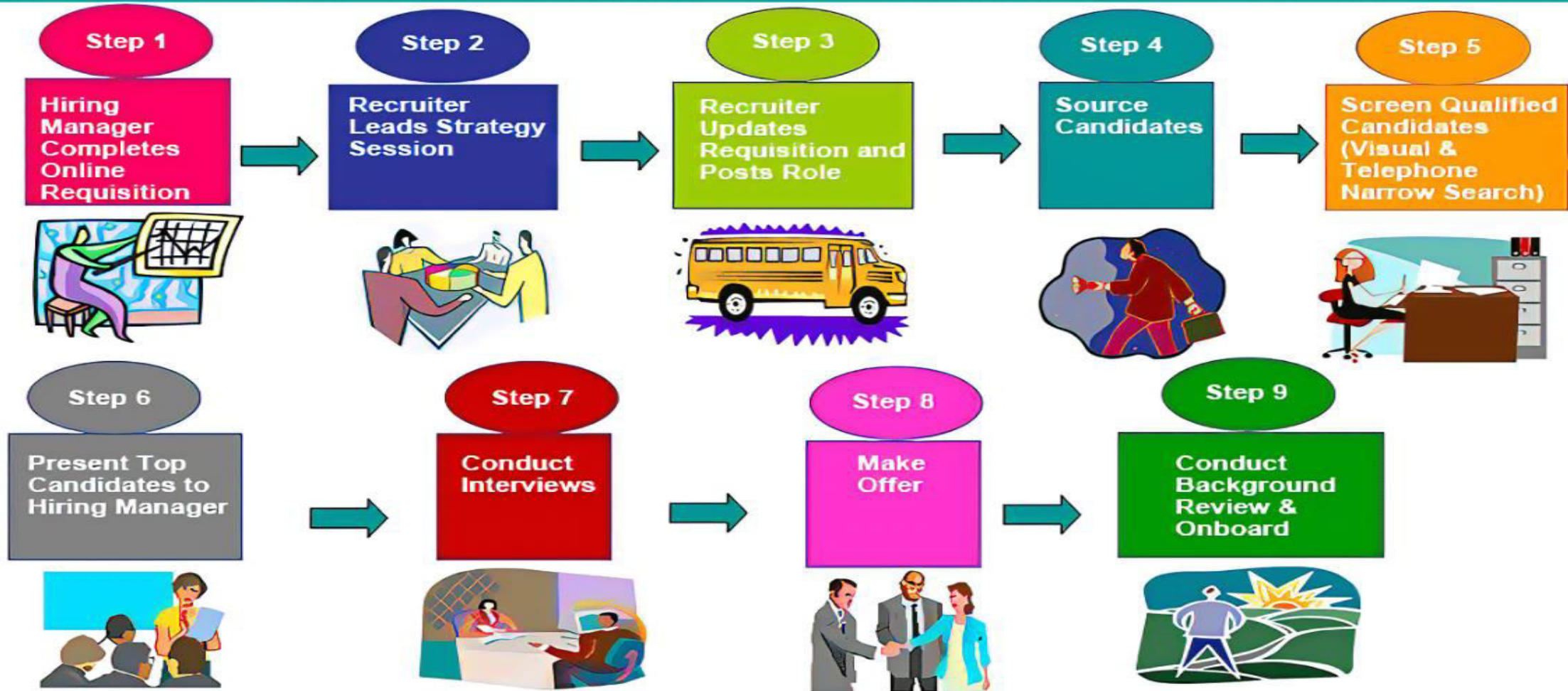
- **Provide Constructive Feedback To Rejected Candidates**
- **Leverage Both Inbound and Outbound Talent Tools**
- **Host Virtual Career Fairs**
- **Follow a Comprehensive Hiring Process**
- **Leverage Data and Analytics**
- **Work On Employment Branding**
- **Incentivize Employees To Make Referrals**
- **Prioritize Your Talent Needs First**
- **Communicate With Candidates Who Didn't Make The Cut**
- **Prioritize Diversity and Inclusion**



Talent Acquisition: Recruitment and Selection



Talent Acquisition Process Map



Talent Acquisition & Retention Strategies

- Employee retention is an organization's ability to keep its employees under contract, making for a more stable, productive workforce. Companies that are serious about retaining their talent establish policies and programs aimed at reducing employee turnover. Those that succeed in achieving high employee retention rates operate at an advantage both in meeting business goals and in recruiting new hires. A well-established, well-executed employee retention strategy is a key competitive differentiator, as a company's ability to hold on to its talent — especially in tight hiring markets — has profound ramifications for its ability to operate at a high level, without the disruptions that employee turnover bring.

Employee retention strategies for retaining top talent

- Recognize retention starts with recruiting
- Identify candidates who'll stay the course
- And identify those who share your outlook
- Provide ongoing education and clear paths to advancement
- Stick with remote work options
- Be competitive with compensation packages
- Deliver for your employees





- **Recruiting** — where it allows you to connect with people (potential candidates) and build relationships, make referrals, and build talent communities;
- **Best practice sharing** — because internal and external social networks allow people to share best practices on a global basis;
- **Learning** — because people can post questions online, or do a Google search, and get “hundreds of answers from hundreds of people” immediately instead of having to find and consult a textbook or get on the phone with an expert;
- **Identify talent for development** (succession planning) — social media allows you to identify high potentials or thought leaders, even from a remote vantage point;
- **Innovation** — because social media encourages more collaboration between people on the same team who are not necessarily located in the same place’
- **Identifying workplace problems** — social media platforms like Twitter, Facebook, and Glassdoor can serve as an early warning device for HR to plug into issues or problems before they start to really take off; and,
- **Competitive intelligence** — LinkedIn gives you the ability to track what companies people are leaving, where they are going, and what the market demands.

Emerging Trends in Talent Management

- Talent Management is developing employees, Redeploying employees, and retaining the best talent. The prime focus of talent management is enabling and developing people, since the quality of an organization is determined by the people it employs and has onboard. Talent management also known as human capital management is evolving as a discipline that encompasses process right from hiring people to retaining and developing the same.

TALENT TRENDS

- Up skilling remains a priority
- Hiring for potential rather than experience
- Recognizing talent as consumers
- Recognizing talent as consumers
- Tech will play a leading role





KOSHYS

INSTITUTE OF MANAGEMENT STUDIES

Thank You.

No.31/1, Kadusonnapanahalli, Hennur-Bagalur Road,
P.O, Kannuru, Bengaluru, Karnataka 562149



www.kimsbengaluru.edu.in



KOSHYS

INSTITUTE OF MANAGEMENT STUDIES

TALENT PLANING

Module-3





INTRODUCTION

- Talent planning refers to the anticipation of required human capital for a business entity to accomplish the desired objectives. It is integral part of the talent management and It refers to the art of using strategic human resource planning to enhance value and to make it realizable for the organizations to reach their desired targets
- Talent planning is a comprehensive strategy that structures how a company plans for hiring, retaining, and developing their current and future employees.
- Talent planning focuses on four key areas:
 - Cost
 - Demographics
 - Management
 - Flexibility



Steps to effective talent planning

- 1. Align with your organization's business goals
- 2. Implement and use talent analytics
- 3. Determine critical hiring needs and create a hiring plan
- 4. Identify high-potential employees
- 5. Develop your employees
- 6. Establish retention strategies
- 7. Build a long-term employer branding strategy



Talent Management Process

- Step 1: Specify What Skills You Need
- Step 2: Attract the Right People
- Step 3: Onboard and Organize Work
- Step 4: Organize Learning and Development
- Step 5: Hold Performance Appraisals
- Step 6: Strategize to Retain Your Best Talent
- Step 7: Plan for Successions





Cross-functional Capabilities

- A cross-functional team is a group of people from different functional parts of an organization, who work together to achieve a common objective. These are groups consisting of a small number of people with complementary skills, who are mutually accountable and responsible for:
 - Developing new products;
 - Improving customer relationships;
 - Re-imagining organizational processes;
 - Improving organizational performance.



Talent Development Budget



- Talent development is a series of processes designed to attract high-potential candidates and motivate and retain members of your workforce.
- As a sub-category of performance management, talent development is frequently used to help companies uncover hidden talent within their organization and empower high-potential employees to grow with the business.
- Talent development goes beyond training and includes on-the-job learning opportunities such as shadowing and mentoring.
- ❖ Best practices for improving talent development strategies
- ❖ Give employees decision-making power
- ❖ Create a culture that celebrates learning
- ❖ Remove boundaries and break down barriers
- ❖ Align development plans with business priorities

VALUE DRIVEN COST STRUCTURE

- Every organization's cost structure is closely tied to the type of activity it engages in, hence every business will have a different structure.
- A cost structure is the total cost of selling a good or service and the way those expenses are broken down. There are various ways to talk about cost structure, and not every company or expert would use the same terminology.
- Cost structure changes most between several business kinds. Cost objects, such as products, services, customers, projects, and business activities, are some factors that might influence how a business refers to its cost structure.

Various Types Of Cost Structures

- **Cost-Driven:**-Low-cost goods and services are their areas of expertise for cost-driven businesses. These companies employ a range of processes and money-saving techniques to offer their customers the lowest prices feasible.
- **Value-Driven:**-Value-driven companies prioritize giving customers the best value for their money, even while their products or services might not be the cheapest.

Cost Structure In Business Model

- A cost structure in the business model canvas incurred is a result of its operations described by the canvas cost structure. Personnel, infrastructure, and all-around activity costs that are sourced through the key partnership are among them.
- The cost structure building block lists every expense your company has incurred. Because they don't grasp their costs or what it will take to produce the products and services they promised in their value propositions, 90% of new firms fail within the first three years.

Contingency Plan for Talent

- A project contingency plan is an established, pragmatic set of actions that your team will follow if a predetermined risk materializes and makes your initial plan impossible.
- It's a proactive strategy that helps your team respond to unexpected events. Not all contingency plans are for negative events or disaster recovery, though. You might make a contingency plan for the best use of extra funding if your company secures a large investor.



How to create a contingency plan in 6 steps

- 1. Assess possible risks
- 2. Identify resources to address risks
- 3. Ensure you have the resources to respond to specific scenarios
- 4. Develop plans and procedures to utilize resources in specific events
- 5. Share plans with stakeholders and essential team members
- 6. Incorporate feedback and update regularly

BUILDING A TALENT

- Preparing your workforce to meet the challenges of tomorrow requires a robust talent development strategy. When your strategy comprises an optimal mix of training, coaching, and other developmental opportunities, employees receive the skills and knowledge they need to adapt to the changing workplace. As you measure your progress and refine your talent and development program, your organization and employees can reach their goals for skill-building and growth.
- Talent development raises the bar of individual and team performance, helping employees build the technical and soft skills required for success in today's workplace.

Your talent development program can help you achieve the following results:

- ❖ A highly skilled workforce poised to meet workplace challenges
- ❖ A pipeline of qualified internal candidates for open positions
- ❖ Improved capability in helping employees reach their career aspirations

STRATEGIES TO BUILD A TALENT

- 1. Tie talent development goals to your organization's mission and values.
- 2. Assess current skill levels and development needs.
- 3. Involve senior leaders.
- 4. Focus on soft skills.
- 5. Build a solid leadership pipeline.
- 6. Recognize differences in employee learning styles.
- 7. Leverage technology.
- 8. Hire the skills you need.
- 9. Incorporate talent reviews and succession planning.
- 10. Align compensation and rewards with employee skills.





Leadership Coaching

- Workplace coaching is a professional helping relationship, focused on the goals of the coachee. It is based on reciprocal actions between the two parties.
- Information passes two ways: the coach responds to information about the coachee's needs, while the coachee receives help, in the form of active listening, thoughtful questioning, or concrete guidance, from the coach.
- Workplace coaching unlocks the potential of the coachee. Coaching is a facilitative approach, in which the coach enables future self-directed learning and development

The Importance of Coaching in the Workplace

- The workplace is a dynamic environment, characterized by turnover and volatile market forces. The beauty of coaching is that leaders do not need to know everything in order to be effective; instead, they need to know how to empower those around them.
- Coaching can be contrasted with a “command and control” leadership style (Grant, 2017). A command-and-control leader is highly directive, decides without consultation, rewards performance, and punishes failure
- Coaching allows the leader to elicit the strengths and knowledge of the people they are leading. This frees leaders to focus on the big picture, prevents micromanaging, and gives employees the opportunity to prove their competency.

Types and Styles of Leadership Coaching

Two prominent types of workplace coaching are executive coaching and team coaching.

- [Executive coaching](#) is a helping relationship between a consultant and a client with managerial authority and responsibility in an organization (Kilburg, 1996). Executive coaching occurs for many reasons, including integration into a new role, performance issues, or consultation on strategy. It is often performed by an external coach.
- [Team coaching](#) is a coaching engagement with an entire team, to help team members coordinate efforts and use their resources more effectively (Traylor, Stahr, & Salas, 2020). Team coaching often occurs internally, with the team leader adopting a coaching leadership style.





KOSHYS

INSTITUTE OF MANAGEMENT STUDIES

Thank You.

No.31/1, Kadusonnapanahalli, Hennur-Bagalur Road,
P.O, Kannuru, Bengaluru, Karnataka 562149



www.kimsbengaluru.edu.in



KOSHYS

INSTITUTE OF MANAGEMENT STUDIES

RETURN ON TALENT

UNIT-4



INTRODUCTION



KOSHYS
INSTITUTE OF MANAGEMENT STUDIES

- The performance of an organization is entirely determined by the performance of its employees.
- This bold statement deserves further study.
- If the determinant of corporate performance is not its employees, what is? Is it strategic intent? Core competencies? Manufacturing? Is it proprietary technologies? The best equipment and laboratories? A visionary CEO? Yes, it's all of these things.
- And all of these things are created and constantly improved by employees. Talented employees are the agents of change.
- Good employees join in to help implement new initiatives.
- Others follow at various times, depending on when they can break the bounds of their comfort zone to enter the area of change, uncertainty, and opportunity. They fall by the wayside because they were in the wrong job.
- To focus a successful organization, managers must use a new tool called return on talent (ROT). Most organizations focus on return on investment (ROI), and fail to understand the key strategy of how to increase ROI by increasing ROT.



ROT CALCULATION

- ROT is calculated by dividing the knowledge generated and applied by the investment in talent.
- For decades, organizations have used key metrics like ROI and ROA (return on assets) to determine value. But increasingly an effective new-economy organization will use ROT.
- Current business measurements merely measure the use of capital, but ROT is expressed as follows:
- $ROT = \frac{\text{Knowledge generated \& applied}}{\text{Investment in talent}}$ If you have talented people, knowledge is just one component.
- The generation of knowledge is the most important thing talent can provide
- Whatever knowledge a person generates in a year divided by how much is invested in that particular person is the value.

Investment in Talent

- While traditional talent acquisition strategies rely on candidates approaching a company to apply for an opening, we excel at reaching out to high-potential talent directly.
- This strategy of active recruiting depends upon the strength of our network of connections. In order to reach potential candidates, especially passive or senior-level talent, we need to know people who know people.



COMPENSATION WITH TALENT MANAGEMENT



- Compensation is the reward that the employees receive in return for the work performed and services rendered by them to the organization.
- Compensation includes monetary payments like bonuses, profit sharing, overtime pay, recognition rewards and sales commission, etc., as well as nonmonetary perks like a company-paid car, company-paid housing and stock opportunities and so on.
- Compensation is a systematic approach to providing monetary value to employees in exchange for work performed. It is a tool used by management for a variety of purposes to further the existence of the company. It may be adjusted according to the business needs, goals and available resources.

- **Main Objectives**

- Primary objective of compensation.**

- i Equity,
 - ii. Efficiency,
 - iii. Macro-economic stability,
 - iv. Optimum allocation of labour.

- 2. Secondary objective of Compensation**

- i. Acquiring competent personnel
 - ii. Complying with regulations
 - iii. Controlling costs
 - iv. Enhancing administrative efficiency
 - v. Facilitating understanding

Compensation – Purpose

- (1) Attracting the Talent
- (2) Retaining the Talent
- (3) Motivating the Employees

Compensation – Structure and Its Components

1. Basic pay
2. Dearness Allowance (DA)
3. HRA – House Rent Allowance
4. CCA (City Compensatory Allowance)
5. Annual Bonus

Contingent Factors in Compensation Plan



KOSHYS
INSTITUTE OF MANAGEMENT STUDIES

Internal Factors:

- 1. Organizational strategy and attitude
- 2. Organizational culture
- 3. Nature and worth of job
- 4. Capacity to pay
- 5. Nature of human resource

External Factors:

- 1. Nature of HR market
- 2. Cost of living
- 3. Employee union
- 4. Legal framework
- 5. Socio-economic factors

Information System for Talent Management

- Information technology and system have changed the way business gets conducted. Every decision-making process is enhanced with utilization of an information system. Information systems have been deployed by human-resource team to enhance employee employer relationship.

Talent Management as a Strategic Tool

- Talent management is actively used by organization as a strategic tool. Companies need to blend talent management with business strategy as to boost employee management activities. The onus of attracting and managing the best industry talent is on the respective managers.

Talent Management information System

A talent management system is an information technology solution to manage four corner points of human-resource management:

- Recruitment,
- Performance management,
- Learning-development management and
- Compensation management.

The key elements of a talent management system.

- **Plan.** Ensure talent strategies align with the needs of the business. Work with leadership teams to understand business objectives, then ensure the talent strategy supports these outcomes.
- **Recruit candidates.** Source talent globally, nurture candidates throughout the recruitment process, and leverage the efficiencies of a comprehensive applicant management and tracking system.
- **Onboard employees.** Optimize new hire engagement with a dedicated onboarding portal. Ramp employees quickly with paperless new hire processes. Automate workflows for on-, off-, and cross-boarding.
- **Manage employee performance.** Help employees manage their goals. Use guided action planning for continuous performance management.
- **Plan and design compensation models.** Reward and recognize strong performers.
- **Develop and retain employees.** Provide modern and engaging learner experiences. Schedule and carry out compliance training. Develop proactive succession plans and actively develop leader

Benefits of talent management information systems

- An integrated and centralized data model for all talent management activities
- Recruitment strategies that align with the objectives of the business
- Improved employee onboarding, retention, and development
- Better engagement between managers and employees, including processes for compensation, reviews, and rewards





Psychometric Tests For Talent Management

- Psychometric Assessments used for hiring and selection of talent are fundamentally different from those used for developmental purposes like coaching, counselling, behavioral feedback etc.
- Top 3 factors to differentiate a ‘selection oriented psychometric test’ from a ‘development oriented psychometric test’ are:
 1. Selection oriented psychometric tests are normative whereas development oriented psychometric tests need not to be normative.
 2. Selection oriented psychometric tests should have low face validity and high predictive validity whereas development oriented tests usually have very high face validity, their predictive validity is not an important factor for developmental purposes.
 3. Selection oriented tests are usually long and complex as they need to ensure fairness and equity among all the test takers whereas development oriented psychometric tests have no such obligation.



Psychometric Tools for Better Talent Management

i) Personality Tests:-The focus is on assessing the subject's personality type. Personality tests are used to ascertain whether the candidate can perform at the job and fit in the broader organizational culture. They can improve the quality of hires by evaluating the candidates' personalities and behavioral patterns.

ii) Aptitude Tests:-Such a type of standardized test works notably well for measuring a person's aptitude to take up a specific professional role. The test evaluates the subject's knowledge, competencies and abilities. The skills measured are abstract thinking, mechanical reasoning, speed and precision, verbal reasoning, spatial relations, deduction and induction, comprehending written texts and problem-solving, etc.

iii) Progress Tests:-This test finds the outcome from a specific learning process and is administered to employees after completing the training period. This test helps organizations understand employees' skill gaps and learning agility, ensuring a targeted development plan.

Psychometric tools have become integral to the selection and hiring process as they utilize various approaches and systems to produce accurate results. These tools are used in combination with other evaluation methods such as technical tests, interviews, and/or physical assessment centers.

Psychometric test for Recruitment

- **Numerical Reasoning Tests:**-A numerical reasoning test is used to measure a candidate's ability to accurately interpret and analyse data, and to draw logical conclusions efficiently. The individual taking the test will typically be presented with data in the form of graphs and tables in order to draw these conclusions.
- **Logical Reasoning Tests** :-A logical reasoning test measures an individual's ability to efficiently analyse information, problem-solve, draw meaningful conclusions and respond in a coherent and logical manner. Different types of logical reasoning tests are used to assess a candidate's inductive and deductive reasoning abilities.
- **Situational Judgement Tests:**-Situational judgement tests assess how a person might react when different types of problems arise in the workplace. Based on some common scenarios which are likely to occur, it paints a picture of what type of employee that candidate would be, and whether this fits in with your company ethos.
- **Verbal Reasoning Tests:**-Verbal reasoning tests measure a person's ability to understand and comprehend written passages. Somebody who performs well on this test won't jump straight to false assumptions or misinterpret information, but comprehend the meaning of the passage and reach a reasoned and logical conclusion.
- **Personality Assessments:**-Personality Assessments measure a candidate's typical or characteristic ways of thinking or behaving. They vary greatly in the number and range of constructs they measure, though the majority will assess aspects of the 'big five' personality characteristics: openness, conscientiousness, extraversion, agreeableness and neuroticism.



KOSHYS
INSTITUTE OF MANAGEMENT STUDIES

Thank You.

No.31/1, Kadusonnapanahalli, Hennur-Bagalur Road,
P.O, Kannuru, Bengaluru, Karnataka 562149



www.kimsbengaluru.edu.in



KOSHYS

INSTITUTE OF MANAGEMENT STUDIES

KNOWLEDGE ECONOMY

MBA Department



Knowledge Management

- **Knowledge management** is the conscious process of defining, structuring, retaining, and sharing the knowledge and experience of employees within an organization.
- As organizations evolve, expand into new areas, and define their approach to business, they develop significant [institutional knowledge](#). This information is invaluable to the company. Imparting it to new or less experienced staff is vital for maintaining successful operations.

Knowledge management can be separated into three main areas:

- Accumulating knowledge
- Storing knowledge
- Sharing knowledge

Types of Knowledge

- 1. **Explicit knowledge** is knowledge and information that can be easily codified and taught, such as how to change the toner in a printer and mathematical equations.
- 2. **Implicit knowledge** is knowledge that explains how best to implement explicit knowledge. For example, consider discussing a task with an experienced co-worker. They may provide explicit steps detailing how to complete the job. But they may also use their understanding of the situation to consider different options and decide the best approach for your given circumstances. The experienced employee utilizes and shares their implicit knowledge to improve how the team operates.
- 3. **Tacit knowledge** is knowledge gained through experience. Therefore, it is more intuitive and less easy to share with others. Examples of tacit knowledge are “know-hows”, innovative thinking, and understanding body language.

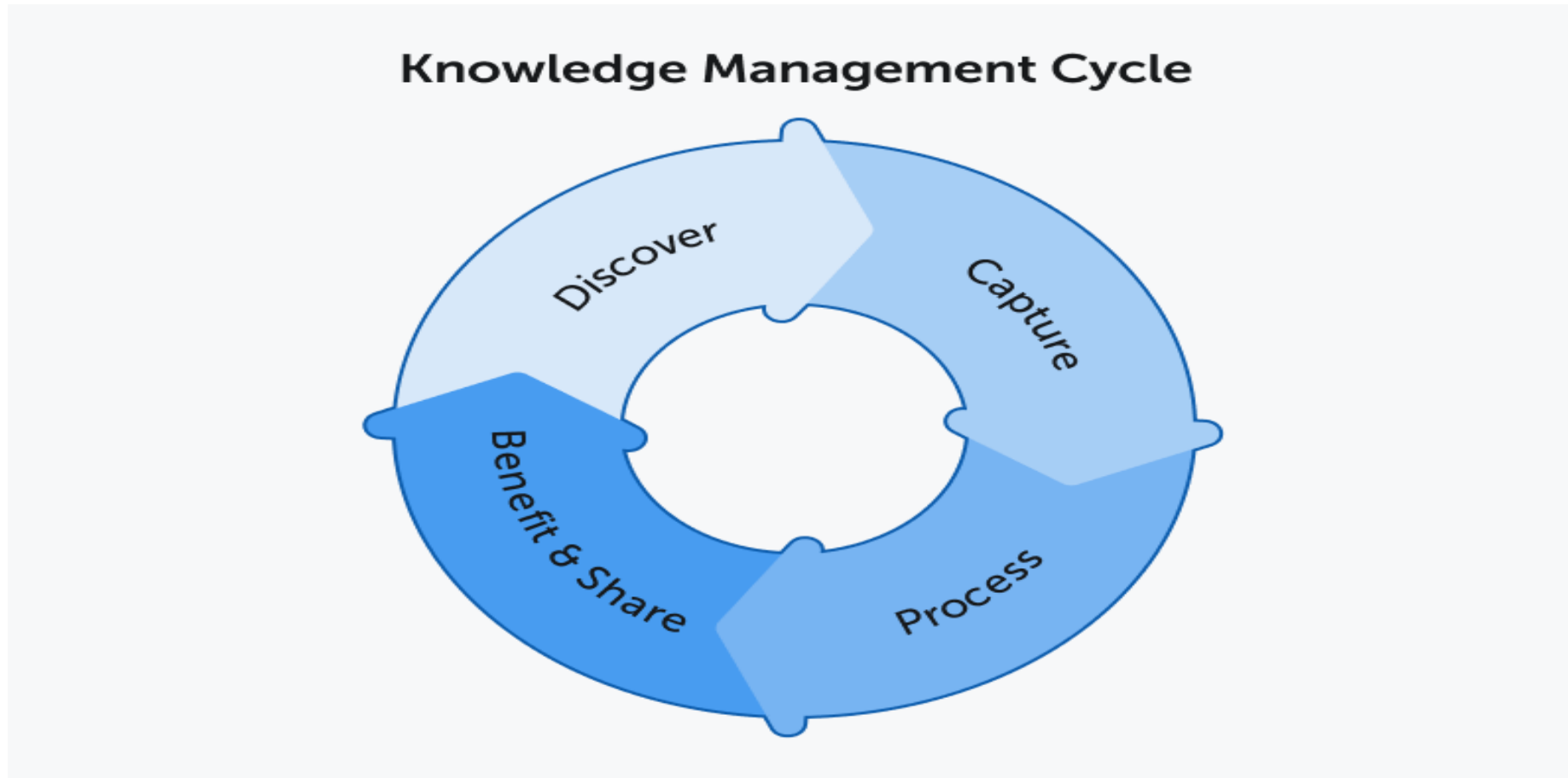
IMPORTANCE OF KNOWLEDGE MANAGEMENT

- A merger or acquisition could spur the need for codifying knowledge and encouraging teams to share their expertise.
- The imminent retirement of key employees could demonstrate the need to capture their knowledge.
- An upcoming recruitment drive shows the wisdom in using knowledge management to assist in training new employees.

Benefits of Knowledge Management

- Reduced time to find information
- Reduced time for new staff to become competent
- Reduced operational costs
- Improved customer satisfaction
- Improved bid win/loss ratio

Knowledge Management Process



Knowledge Management Process

1. **Discovery**-Every organization has multiple sources of knowledge, from employees to data and records. This could be the education and skillsets staff bring to the job, the experience and unique expertise they develop on the job, or hard drives of data that can positively affect the business with proper analysis.
2. **Collection**-Collecting all the available knowledge and data creates the foundation from which future processes build. Sloppy or incorrect knowledge collection leads to decisions without a complete understanding of the organization and its capabilities.
3. **Assessment**-This process involves the deep analysis of the knowledge gathered in the previous two steps. Data must be assessed and organized into a structured, searchable, and easily accessible form. Assessment of the gathered knowledge is required to ensure it is accurate, offers value, and is up to date.
4. **Sharing**-The whole point of knowledge management is to give staff the expertise and information they need to do their job to the best of their ability. Once you have built a detailed and accurate body of knowledge related to your company, you need to plan how it will be shared.
5. **Application**-This is the step where organizations reap the rewards of knowledge management. Discovering and storing institutional knowledge is just the beginning. Staff utilizing newly acquired expertise in their tasks brings a range of benefits in productivity, accuracy, decision-making, and more innovative employees.
6. **Creation**-The final stage of knowledge management is to create more knowledge. It should never be considered a one-and-done process. A single audit and rollout won't deliver the results you are looking for.

Knowledge Management Methods



KOSHYS
INSTITUTE OF MANAGEMENT STUDIES

1. Tutoring & training, communities of practice, and Q&A
2. Documentations, guides, guidelines, FAQ, and tutorials
3. Forums, intranets, and collaboration environments
4. Learning and development environments
5. Case studies
6. Webinars

Knowledge Management Systems

- **Knowledge management systems** are IT solutions that allow for the storage and retrieval of the information stored within the company, allowing for better collaboration and more efficient problem-solving.

Depending on what your company needs, they will have different features.

Examples of knowledge management systems are:

- **Feedback database** - Everyone involved in a product, from designers to salespeople to customers, can [share their feedback](#) with the organization. All stakeholders can access the feedback and thus quickly make fundamental changes armed with better information.
- **Research files** - In developing projects and ideas, a company does market and consumer research to determine what is needed, what niches are yet to be filled in the market, and what trends can be forecasted. The files are then shared within the organization to allow all departments to benefit from the research conducted.

Challenges of Knowledge Management

- Many challenges especially in the Knowledge Management aspects are being encountered by the business enterprises especially in the 21st century.
- Important among them include:
 1. How to change its methods of attracting customers and servicing their needs in the new world of internet and electronic commerce?
 2. How to transform its processes and implement information technology enablement to build the market facing enterprise?
 3. How to re-engineer the mindset of its employees and enable individual and corporate learning to happen in an institutionalized manner?

KNOWLEDGE MANAGEMENT STRATEGY



- **Motivate Behavior:** To motivate knowledge sharing, clearly communicate KM strategy and goals to stakeholders and provide incentives or rewards for achieving desired knowledge-sharing behavior.
- **Encourage Networking:** Help your employees share knowledge by providing opportunities for collaboration across organizational silos and through the use of social software.
- **Gather SME Knowledge:** Keep information from SMEs flowing through your KM pipeline. Consistently capture, analyze, and codify this knowledge and then make it available for search and retrievable.
- **Analyze and Activate:** Careful evaluation of new knowledge to ensure accuracy is key. Then, analyze the knowledge to look for patterns, trends or connections that can lead to new knowledge.
- **Codify:** Collected knowledge should be codified to make it more searchable and enable tagging, templating, and cataloguing.
- **Disseminate:** Captured knowledge has no value unless potential users know it's available. Plan to notify users of new or updated knowledge and where to find it via channels those users engage with most, including email, newsletters, websites, or social networks.
- **Implement Demand-Driven KM:** An effective KM strategy includes stimulating demand for knowledge. Encourage users to ask questions, submit queries, and search. In this way, you will be able to identify in-demand content and be more efficient in knowledge capture.
- **Augment Through Technology:** Take your KN strategy to the next level. Consider how cognitive computing and artificial intelligence (AI) can enhance human capabilities for observation, analysis, decision making, processing, and responding to people and situations.

How to Developing a Knowledge Management Strategy

- **1. Conduct a knowledge audit:-**Assess your organization's current KM capabilities to determine the actions you will need to take to establish a successful KM program in your organization. Consider the information your team uses on a daily basis and any informational silos that stand in the way; efficiencies or gaps within your organization's processes; and how your organization shares knowledge within the context of your company's culture.
- **2. Explore business value and prioritize opportunities:-**Based on your knowledge audit, identify what value an effective KM strategy could bring to your business. Then prioritize actions to deliver that value.
- **3. Create a knowledge management framework:-**Knowledge management frameworks are structures created to help you plan, design, optimize and scale company knowledge so information can be distributed efficiently. A knowledge management framework provides you with the process in which all of your company's existing information will come together.
- **4. Define your KM strategy:-**Show how you plan to align KM to your organization's overall strategy and goals. Define the value proposition for enhancing the flow of knowledge across your organization. Set clear objectives and goals that will be easily understood throughout your organization.
- **5. Develop your KM strategic plan and roadmap for implementation:-**Ready to get started? It's important to define your KM priorities and how they link to overall business priorities. Decide how you will clearly communicate critical knowledge management initiatives and measure their progress.

Knowledge Management Metrics

- They are a set of quantifiable measurements you can use to monitor performance and prove the ROI of your tech investment. And in this post, we're delving into which metrics make the most sense for your organization.

Knowledge Management Metrics

- ❖ Contributions
- ❖ Interactions
- ❖ Response Time
- ❖ Account Utilization
- ❖ Search Activity

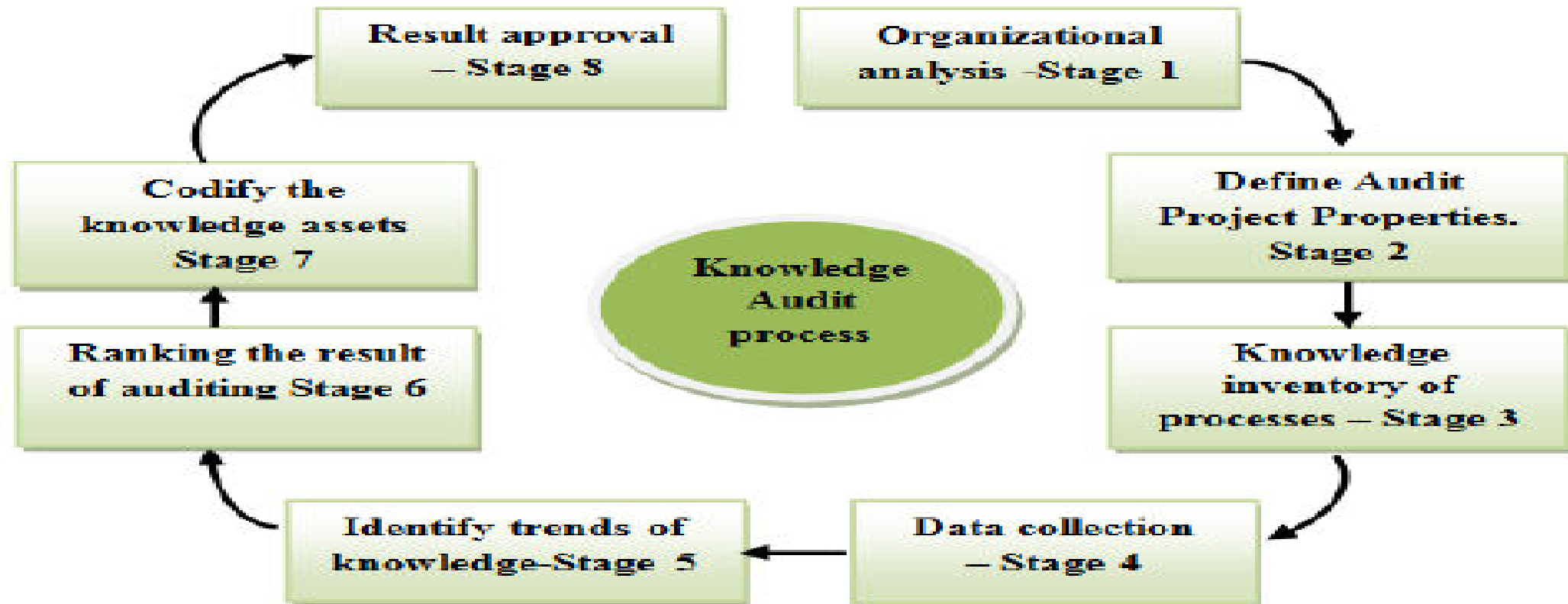
KM AUDIT

- The KM implementation should be based on KM strategy and action plan. However, in order to prepare them, it is necessary to identify knowledge assets and knowledge work in the organization, making them visible for any KM initiative.

Knowledge audit processes

- ❖ The first phase defines the main parameters of the Knowledge Audit:
 - o Planning of its scope, activities and time schedule
 - o Selecting the right Knowledge Audit Team plays an important role for the KA outcomes
 - o Methodology how to perform and implement successfully specific Knowledge Audit tasks and activities.
- ❖ The second phase is related to the actual KA implementation:
 - o How to select, compose or adapt KA Questionnaire according to specific company needs
 - o Methodology for KA distribution (via email, paper or electronic questionnaires, conducting interviews, mixed approach), and notification of the target audience
 - o Analyses of the KA results, testing and verifying hypothesis based on the collected quantitative and qualitative data. First feedback of the results.
- ❖ The third phase is KA finalization:
 - o Preparation and presentation of meaningful KA Report as the major outcome of KA
 - o KM Roadmap consideration

KNOWLEDGE AUDIT PROCESS





KOSHYS
INSTITUTE OF MANAGEMENT STUDIES

Thank You.

No.31/1, Kadusonnapanahalli, Hennur-Bagalur Road,
P.O, Kannuru, Bengaluru, Karnataka 562149



www.kimsbengaluru.edu.in