

Talent Management and Entrepreneurship

Mohamed Ali Ben Matug

Abstract— in today's business environment, strong competition forces entrepreneurs to compete with creativity and innovation to identify and achieve entrepreneurship goals, and strategies. Currently, entrepreneurs are striving for overall efficiency, effectiveness and quality in their activities, which can be successfully addressed by managing, retaining and harnessing the best talent available in the market successfully. Finding the right people in the right place and at the right time by exploring the labor market is critical to the success and operation of the organization.

Index Terms— entrepreneurs, talent management, innovation, creativity, organization

I. INTRODUCTION

In the current era of innovation there is a dire need for organizations to adapt quickly, given the current dynamic business environment, in order to protect the competitive advantage and protect growth. Human Capital Management (or) the talent that drives an organization to performance is increasingly censored in this context [3]. Entrepreneurship today involves exploring sources of opportunity, finding, evaluating, and exploiting opportunities and identifying, evaluating, and using a group of individuals in order to manage the talent efficiently [1]. The positive role of talent management professionals is important for the delivery of programs that reflect and support the needs, ambitions and concerns of employees, the motivation and development of talented employees, the creation of a positive corporate culture and the core values of the organization and its employees. Finally, HR plays an important role in ensuring that talented people have enough talent in the workforce. These talents have the quality and requirements for effective talent management. Management should align talent management with HR practices, corporate strategy and organizational goals. Critical reviews of the literature show that talent management is a source of competitive advantage Leaders and managers have played a role in promoting talent management and have considered talent management as a means of using talent and human resources effectively by potential resources division.

II. TALENT MANAGEMENT

Talent Management is the requirement of an organization for recruiting, hiring, retaining and training the most talented and efficient employees in the job market. Therefore, talent management is a useful tool in explaining an organization's commitment to hiring, managing, developing and retaining talented employees. Talent management is a holistic organizational process of human resources designed to attract people. Develop, motivate and retain productive employees

[5]. That is the goal of talent management to create a sustainable, highly effective organization that is responsive to strategy and operations. This is usually a management based on human capital management skills of an organization based on entrepreneurship. Systems are integrated here, strategic alignment with business goals and measurement of performance and eventual success; based on the evidence is promptly used in talent measurement and analysis to make talent decisions [1]. Talent management is a potential strategy for achieving sustainable competitive advantage in a dynamic business environment. The field is affiliated with scientists and scholars, practitioners and strategic management, human resources and fields of organizational behavior. Talent membership goes beyond traditional human resource management and management skills. It is the ability of people to enter an organization. This is the main objective of talent management to make sure the organization has the necessary skills and where appropriate to implement the correct business strategy [6]. As McKinsey often quotes from the article, the term "talent management" is becoming more and more popular. "A consultant who focuses on what's going on in the "fight for talent". It is based on the assumption that they are talented / highly successful individuals it's rare, so it's worth fighting for. The company also has a source-based perspective (RBV). Organizations can gain a competitive advantage over valuable and scarce resources [8]. It is impossible to continue, irreversible. "If the type and level of skills are not evenly distributed, some companies may acquire the need of talent and things that other people can't (other terms are the same), this kind of human capital can be a kind source of continued competitive advantage. Successful companies demand competitive advantage through six basic principles of Talent management: (1) planning (2) Attracting (3) Selecting, (4) Developing (5) Retaining (6) transitioning.

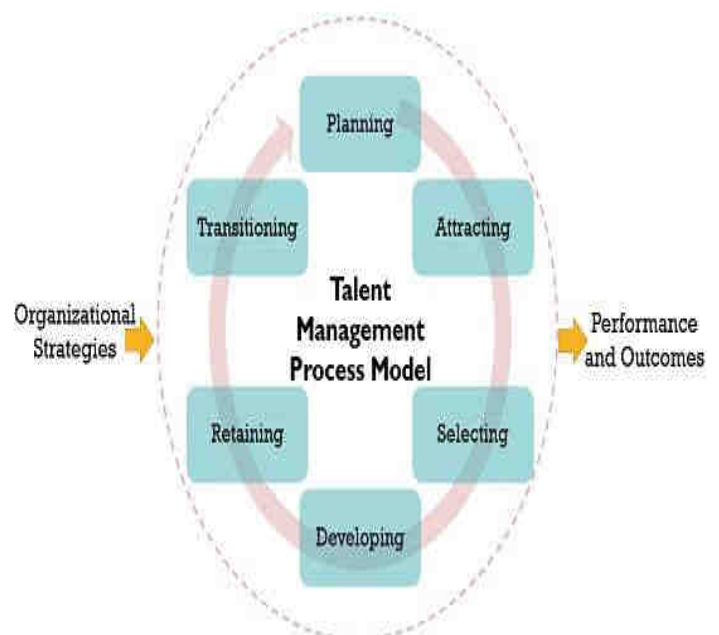


Figure.1: factors affecting the talent management

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The talent management is a strategy-based process that demands internal consistency, culture Involvement, governance, balance of global and local needs through different employer brands [7]. The company monitors a different / unique or inclusive techniques or a hybrid approach to talent management is based on how they want to leverage the value of human capital in the organization. Highly qualified workers are only valuable to one person if an organization accepts tasks that enhance its strategic goals. Some people in an organization, tasks can create more value than other jobs with a different approach. Employee management is recommended based on the strategic importance of their work [10]. The talent management system should be emphasized The importance of human resource development and the use of various human resources designed to achieve them expanding the knowledge, skills and abilities of your employees. These practices include management of skills training, challenging tasks, early leadership experience, work transformation and leadership.

III. ENTREPRENEURSHIP

Entrepreneurship is an economic activity that involves creating and operating a business and aims to create value or wealth by maximizing the use of scarce resources [3]. Entrepreneurship is seen as a force, as this value creation activity continues in an uncertain business environment. Entrepreneurship is based on entrepreneurs that are flexible and talented person, who is teacher-centered and understands business opportunities and uses them to deploy them quickly. Entrepreneurship is always looking for new ideas. Entrepreneurship constantly forces individuals to evaluate existing business models in order to develop and master more efficient and effective systems [7]. That is, the initiative is an ongoing effort to organize synergy (performance optimization). Entrepreneurship is based on profit potential which is the likely potential level of income or compensation that an entrepreneur can receive. It is the risk of turning ideas into a real business venture. In case there is no profit potential the Entrepreneurs' efforts are still purely abstract and are based on theoretical leisure activity [9]. The essence of entrepreneurship is to create "risk readiness" and to implement new ideas and manage the talent in accordance. New ideas are always ambiguous and the results may not be straightforward and positive. Entrepreneurs must insist on achieving their results [2]. In this phase (the time gap between implementation of the idea and the outcome) the entrepreneur must take risks. Entrepreneurship can never succeed unless the entrepreneur has a quiet will. The greatest importance of entrepreneurship is that it helps identify and develop business opportunities for entrepreneurs. Entrepreneurs study problems, identify alternatives, compare alternatives in terms of cost-benefit effects, and ultimately choose the best alternative [12]. This exercise helps improve entrepreneurs' decision-making capacity. In addition, the entrepreneurs use these management capabilities to create new technologies and products that replace old technologies and products to increase productivity. Entrepreneurship creates organizations like the ability of entrepreneurs to collect, connect and manage their financial, human and financial resources and direct them into management skills to achieve their goals. Creating productive organizations helps entrepreneurship provide a wide range of goods and services to the community,

thereby improving the quality of life [6]. To survive this global competitive cycle, entrepreneurs need to be prepared for new, improved and more innovative business strategies and skills. They must voluntarily embrace this global challenge and seek to find work opportunities that are always dominated by an ever-changing and challenging open market. In this globally competitive environment, entrepreneurs have to compete with well-known foreign companies. An ever-changing economy requires flexibility, adaptability and speed in innovation and aggression of competition. New business practices are being formed and are ought to be successfully adopted through entrepreneurship [4]. In order to discover, match and defend the competitiveness priority is a major goal for the company in a highly competitive economic environment. Entrepreneurship is a key requirement for business success. This different process deals with new processes sources that will help companies expand their activities in new opportunities. Like this diversification with internal resource development is an individual process of entrepreneurship [11]. Therefore, business enterprise is the result of integration of many participants' entrepreneurial activity.

IV. RELATIONSHIP OF TALENT MANAGEMENT WITH ENTREPRENEURSHIP

It is significant for an Entrepreneur to emphasis on employment, job descriptions and information strategy about job opportunities, better organization, outsourcing the process of finding the strength and talent to "attract talent" to an organization. By review modeling and evaluation capabilities to identify key competencies in order to organize the jobs, set talent selection criteria, and evaluate the talent ability to "evaluate and discover talent" smart tools. More specifically in education, professional practice, advice and teachers - creating a talent pool for students to "develop and nurture talent." [10] By paying more attention to payroll and different methods, motivation, employee recruitment, benefits, extra payments and rewards to protect the talent is important. Talent management is still an emerging area of interest in entrepreneurship theory [8]. This proves the existence of research and the relationship between talent management, especially the ability to coordinate strategies and the tension between the size of Talent Management and organizational entrepreneurship [9]. The activity includes a mechanism to help you find the connection. That is vital in creating the right conditions for talent management to achieve the impact as for other organizational outcomes. Of course, further exploration of this issue and the relationship - will need a trade-off between talent management and other organizational variables, it is particularly important that research contributes to talent discovery [7]. Management policies can benefit the organization. So, both are significant in order to deepen the understanding of talent management, explanations and explanatory research is needed - in the organization.

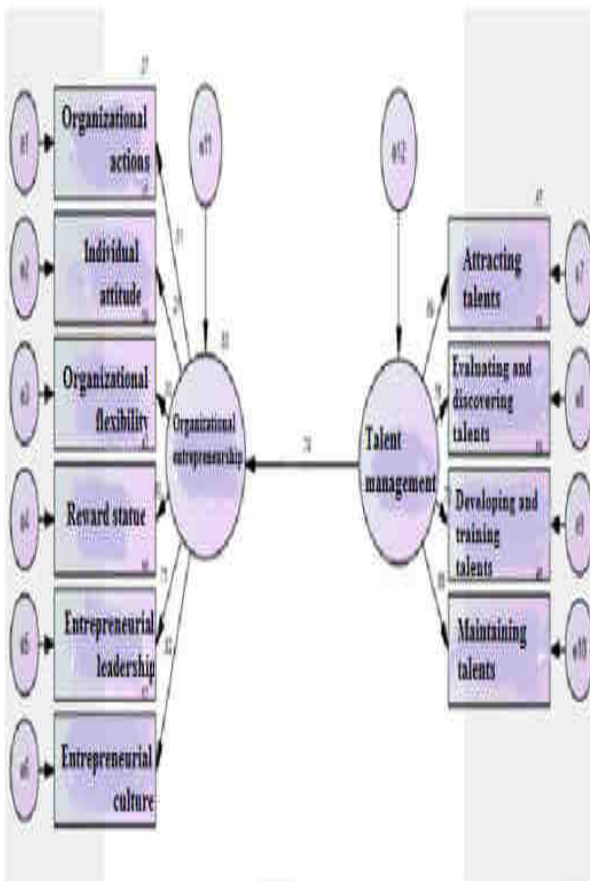


Figure 2: Relationship between talent management and entrepreneurship

By exploring different perspectives on talent management, the findings so far talk about talent management and its significance to help entrepreneurs improve personal and organizations performance [12]. Management of the talent and increase in employee satisfaction results in increased profitability for entrepreneurs [5]. With the advent of the technological revolution talent management plays an important role in solving the entrepreneurship problems. By carefully reviewing the various research and articles, it provides information on how the talent management is vital for the entrepreneurs [2]. Following are the major goals and objectives that are met by efficient talent management

- Identifies appropriate assessment and evaluation measures through Talent Management.
- Allowing the workforce to achieve higher performance and increase entrepreneurs potential.
- Encourage employees to use their Knowledge, skills and ability to deliver the entrepreneurship goals.
- Provide a way for employees to open their shop fronts, their creativity and ability in accordance to their Production skills [12].
- Construction and development benefits by Encouraging innovation, teamwork and overall quality and management concept.
- Increase management flexibility in decision making.
- Manage your talent and prepare for the higher level future responsibility [7].

Table 1. Studies from researched literature

Journal title	Article count	%	Average 5-year JCR index	ABS 2015 rating
Academic journals				
<i>Journal of Management Studies</i>	1	1.9	5.88	4
<i>Academy of Management Executive</i>	1	1.9	5.43	3
<i>Journal of Business Venturing</i>	1	1.9	5.31	4
<i>Entrepreneurship: Theory and Practice</i>	1	1.9	5.07	4
<i>Family Business Review</i>	1	1.9	4.35	3
<i>Tourism Management</i>	1	1.9	3.76	4
<i>Business Strategy and the Environment</i>	1	1.9	3.45	3
<i>Academy of Management Learning & Education</i>	1	1.9	3.08	4
<i>Corporate Social Responsibility and Environmental Management</i>	1	1.9	2.96	1
<i>Journal of Small Business Management</i>	1	1.9	2.41	3
<i>Industrial Marketing Management</i>	2	3.8	2.38	3
<i>Nonprofit and Voluntary Sector Quarterly</i>	4	7.5	2.30	-
<i>International Journal of Contemporary Hospitality Management</i>	1	1.9	1.96	3
<i>Journal of Business Ethics</i>	10	18.9	1.92	3
<i>Management Decision</i>	6	11.3	1.67	2
Practitioner-oriented journals				
<i>Long-Range Planning</i>	12	22.6	5.77	3
<i>Business Horizons</i>	6	11.3	2.45	2
<i>Internet Research</i>	1	1.9	2.16	2
<i>Harvard Business Review</i>	1	1.9	2.09	3
Total	53			

CONCLUSION

This review proves that talent management is responsible for the success of the entrepreneurs. From an old point of view Human Resource Management Practices for Training and Management and Workforce management has become the modern way to manage and develop talent to bridge the gap of lack of talent [2]. Therefore, it is moving towards development, creativity and innovation thanks to effective talent that many people support managers as part of their HR experience entrepreneurs to achieve organizational goals and strategies Purpose [11]. The role of leaders and managers is equally important to ensure talent management development to the fullest. There were also strong leadership predictive indicators of enterprise productivity and profitability [8]. So with the quality of the entrepreneur's perceived letting performance operational excellence in a competitive environment and management of a strategic approach to attracting, retaining and developing employees, entrepreneurs are ready to fill vacancies and promotions.

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