DEVELOPING FUTURE LEADERSHIP – AN L&D MODEL FOR FRESH MILLENNIAL

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ABSTRACT
The future of long sustainable organisations depends upon the development that is paving the way for fresh millennial. The succession planning by MNCs to keep the pace with high dynamic environment is addressed by the talent management of the organisation with the implementation of various developmental intervention. The influence of top management plays a crucial role in cascading the experiential legacy to the fresh entrants which are highly aggressive and demanding. A balance is ensured between the baby boomers & millennial for taking ahead the learning in a concrete and innovative. The paper will reflect the implementation of the model of legacy transfer in a structured manner enabling the raw millennial to come out as the future drivers of the organization.

OBJECTIVES
How learning and development is contributing in the development of the new entrants

INTRODUCTION
A deep-rooted talent management system ensures the significant growth and pertinent experiments for employees. Talent management system encompasses performance management system, career path, and leadership development. According to Naik, the business believes in competence, value, and achievement of the organization that rest largely on the “skills, abilities and commitment of employees working in the organization”. A well noted example is from NTPC, India where they run a contemporary Power Management Institute (PMI), at Noida. The programme develops an enormous amount of enthusiasts from NTPC, State Electricity Boards and additional power utilities. PMI proposes a widespread assortment of programmes in the trend of augmenting over-all “management competence, technical expertise, upgradation of functional skills, information technology, and employee development programmes” for superiors and workmen in the capacities of power plant acquaintance, assertiveness etc. (Naik, 2017).

In a research conducted on an Aluminum industry of United Arab Emirates (UAE) by Karam, Ahmad et.al. (2017), they have identified that there is a strong influence of HR & talent management on the success of the organisation. Applicable professional learning and development stimulates employees to en route for improved output where the outcomes are pooled by both the personnel and the owners. For an HR it is essential to identify the capabilities for invention that can be urbanized by formal teaching and learning.

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According to Masa’deh, Ra’ed et.al (2018), organisation’s success depends on the existing talent of its workforce and they need to be developed for future leadership. For this, Coaching is coming up as an effective tool that is benefitting both the employees and their managers in developing the succession planning. An actual mentoring and coaching tactic comprises enlarged employee withholding and gratification, enhanced inspiration, agreement and esteem boosted managerial performance, statement, and team efficiency, and leveraged wisdom at minor costs.

Talent attraction needs to be performed through “simplifying the hiring process, understanding the current culture of the company, building career entrepreneurship, creating a flexible work environment, and embracing and understanding real diversity” according to Cui, Wenjia et.al (2018). The findings indicated the institutionalization of talent group, yielding privileges to talents and positioning training progressions, then analyzing learners, benevolently spacing to magnify gaining expertise, offering training programmes and conventions, contribute time for workforces to cultivate at their peculiar speed, and gauge their accomplishment.

Contribution by the organization in shaping the future
It is vital for the organizations to cater the substance of progression—mounting cream of the crop with a sense headed for mentoring individuals who are capable of assuming loci at the uppermost. Career management and enlargement are as imperative as the identification process. Entities essentially should take responsibility for it. But as significant, organizations must mark strong that it is a strategic governance accountability according to Insights (2015). It is made remarkable in the study conducted that leadership development programmes must get initiated from the date of entry when a new joiner joins the company. From the junior level, there is a high need of the courses associated to the proficiencies and aptitudes which is desirable to supply on objectives.

Millennials are acknowledged for their craving for new prospects and diversity and comprehend the necessity for unceasing skill enlargement to endure employability. They are staring for roles that capitalize on their gratification and their involvement, relatively than merely demanding to ascent the business hierarchy as wild as imaginable. Crosswise crusading and prominence into conceivable profession exchanges materializing as robust essentials for millennial as they steer their profession matrix as identified by Finchmann (2016).
A model for new millennial – an L&D framework towards developing the future leadership

In this paper, we are discussing the learning and development practice of one of the electronic manufacturing company. A great level of thrust is emphasized on developing the talent pipeline for developing the future leadership of the organisation.

The detailed knowledge takes place in two phases – one being the theoretical and other being the hands-on or practical. The theory extends the giving away of the conceptual knowledge that is required to have a fundamental understanding about the subject. Sometimes, it may turned up has emptying a huge barrel at a time but it is essential to have and extrinsic know-how about the function for better understanding. On the other hand, the hands-on sessions provide more interesting and benefitting orientation to the entrants where they see all the things coming live to which they have either undergone in their academic instance or in their theory sessions. The auto and manual functioning of the tools and machines creates more curiosity in the entrants and ignite a spark to bring more innovation to the existing operational environment. These orientation also help them in knowing their future career progression which turns out to be a deciding factor for talent retention. The new and young blood being aggressive and demanding invites more options for their development opportunities.

The second phase speaks about assigning of the entrants on the projects which are quite diverse, cross functional and multi-disciplinary in nature. This segment arrives when they have completed their extensive learning phase. One of the key assignment of the subject organization was to get the in-depth understanding of that particular function to which it appears to be an alien to them. For example, an individual who is from a technical background of software, needs to absorb the knowledge of a commercial function. The purpose behind this was to make them prepare initially at the start of their career, to think in the direction of more diverse and competent culture. The initial hiccup helps them in casting their minds and thoughts towards a thought process that takes them towards developing themselves for a constructive future leadership.

The discussion is to be executed between the subject matter experts (SMEs) and the learner at a regular interval to improve the proficiency over the subject and until the SMEs identifies that a required level of knowledge is gained by the learner. The on-going interaction yield a constructive bond along with the enhancement of the cross functional knowledge.

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CONCLUSION

It is very well observed from the above model that for developing the robust future leadership, succession planning needs to be re-looked by the management. They have to foresee the craving demands of the new millennial who are thriving for continuous innovation in their learning and development. The L&D model indicates how an organisation is providing a new dimension to the competitive edge of the ever-changing dynamic market scenario.
Management, on the other hand, is now adopting the innovative practices that is providing the boost their existing culture of learning and development. It is their competitive advantage to survive in the dynamic environment, helping them to meet the on-going changing needs of the business. The practices driven by the top management are communicating the nook and corner of the organization, that time has now changed and to embrace the change, innovation is essential in the development of the workforce. Those who resist will find it griming for long run sustenance but those who are embracing the developments are reflecting the readiness to claim the future leadership profiles.

Further scope
With the implementation of the above models, apart from manufacturing setup, other industries can also look forward for such or related kind of intervention in developing their talent pipeline. As the future belong to the millennial and exit of baby boomers is on the threshold, the amalgamation of the experiential wisdom with the young ideas, the model can bring in the new face to the organisation. Since the above study was done with respect to manufacturing company, the scope lies for software, service and other industrial domains as well.

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