Generation Z Students’ Talent Management: Unveiling Talents of Student CEOs in Creating Student Superstars

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Abstract

Objectives: Dream of each child is precious and it is important to keep them safe. The research is an initiative to start a department in colleges for managing talents of generation Z students in order to achieve their non academic career ambitions. Method: Talent Management Objectives such as Talent Identification, Talent Development and Process Intervention have been mapped against Students’ Talent Management Objectives such as Creating brand, Establishing Brand and Sustaining Brand. Data were collected through questionnaires based on stratified random sampling method. Findings: Students are not much dependent on their university programme for their ambition. If they get support from parents and teachers, they can become successful student entrepreneurs. It will be inevitable to start such department in future. Improvement: Talent management departments for Students, Incubators, CEO schools, Student Clubs, WhatsApp groups for entrepreneurs should be started to promote entrepreneurship for the generation Z students. Having an ecosystem which supports students to achieve career objectives would surely help students to become entrepreneurs in their campus life.

Keywords: Student CEO, Student Entrepreneurs, Student Research, Student Superstars, Students’ Talent Management, Talent Management Department

1. Introduction

Talent Management is integrated functions of Human Resource Management. Talent Management refers to attracting, developing, motivating and retaining efficient employees in an organization. HR Professionals manage talents of employees to enhance performance for organizational effectiveness. The responsibility of educational institutions is not only to provide quality education but also to create career opportunities for the students. There were hundreds of researches have already done for managing talents of employees. There was not any research done so far for managing talents of students at college level. The study focused on to examine the effect of talent management projects on student’s journey to become a successful entrepreneur. It is useful for students, teachers, parents, and members of academic councils to understand talent management practices for generation Z students. Competencies required to become a student CEO have been discussed in detail based on survey conducted among the generation Z students who are interested to become student entrepreneurs. For students those who want to become entrepreneurs need certain behavioural and technical skills required such as people management, decision making skills, confidence, creative thinking, knowledge-seeking, relationship-building, risk taking, and disaster management. Everybody dreams for their ambitions. Each generation Z student has different talents. This study provides awareness to students about industrial expectations such as competencies, talents, and behavioural skills.

Spotlighting every student is the primary objective of STM Projects. Such an aim might sound ideal but not impossible to implement. In order to unveil talents of
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2. Competencies Development

It is essential to identify the basic competencies for improvement of students to become a skilled performer in their way to become entrepreneurs. In late 90s, there was lack of opportunities for real problem analysis and solving, and then the need of competencies is felt. As employability skills are essential to get, to be successful a job and to get a new job, the employability skills are mandatory for any student who would like to become a student CEO. It is important for the students to get clarity about the existing skills and skills to be acquired to be a successful entrepreneur. Once the potential competencies of students starts budding from its roots to a semi-professional level, there is a need of competitive environment which provides them a platform to showcase talents, whether it is a painting competition or something involving technical skills for a hacker or programmer, hence developing potential competencies but also keeping norms to avoid demoralization due to not winning. Whatever talent students possess, the talent manager’s job is to inspire the students to participate in such entrepreneurship competitions where they showcase their natural abilities to become an entrepreneur. There is a dire need to create and organize such projects and motivate students to take part in them where they are grouped with people with similar interests. By this, they will learn new ideas to implement and team skills will be a top priority. This involves group discussions and organizing case study sessions for students where they use their knowledge to come up with diverse solutions to a given scenario. The table below shows some potential competencies can be developed. The development potential indicates how easily or more difficult one can develop competencies to become a student entrepreneur.

| Students’ Talent Management (STM) – Theory and Practice |
|----------------------------------------------------------|
| Ramar Veluchamy’s Students’ Talent Management (STM) Ecosystem for Creating Student CEOs |
| STM Objectives | Talent Identification | Talent Development | Process Intervention |
| Step 1 | Unveil Potential Talents | Workshops | Create Ecosystem |
| Step 2 | Create Project Report | Incubators | Ensure Effectiveness |
| Step 3 | Motivate and Engage | Student Clubs | Process Automation |
| STM Outcomes | Create Brand | Establish Brand | Sustain Brand |

Each student, talent managers have to exert some out of the box ideas and efforts. They are expected to create an ecosystem to support talent management practices to the needs of generation Z students to realize their strengths and inspire them in a specific direction. Detailed project reports should be prepared by CEO aspirants to start the process. They should be motivated by their parents, teachers, management, and also friends. To develop the competencies required to be an entrepreneur, workshops, incubators and student clubs can be started. As creating an ecosystem and ensuring the effectiveness of such system, automating the process of talent management projects is expected. The role and responsibilities of each stakeholder or association should be defined and informed. As creating a brand is important, sustainability is also equally important. If there is no sustainability, there is no success. Personal and academic evaluation are required to evaluate the shortcomings; students face on the personal as well as academic level individually and give their honest feedbacks to the students so that they are capable of making their own decisions wisely but with a sense of responsibility. Coming to behavioural expectations, it is a two way road where the talent managers should be knowledgeable about career prospects and should focus on preparing the students to do what is required. Also, the students should try to understand the position of talent managers, pressure from the school board and help them in reaching a specific goal by cooperating with them at every step because in the end, it is for the student's benefit. Every individual has personal and professional aspirations which need to be motivated and guided to mould their aspirations in the right form. It is the duty of the talent managers to help the students realize the difference between the two terms and pay attention to their desires wholeheartedly.
Table. TMA Table of Competencies

| Easy to Develop       | Reasonably to Develop | Hard to Develop |
|-----------------------|-----------------------|-----------------|
| Assertiveness         | Attention to detail   | Accountability  |
| Cooperation           | Conflict management   | Business Writing|
| Interpersonal Skills  | Courage               | Communication   |
|                       | Creativity            | Conduct         |
|                       | Delegating            | Determination   |
|                       | Disaster Management   | Discipline      |
|                       | Emotional Intelligence| Energy          |
|                       | Leadership            | Focus on Quality|
|                       | Listening             | Insight         |
|                       | Flexibility           | Integrity       |
|                       | Goal-oriented         | Independence    |
|                       | Negotiation Skills    | Initiative      |
|                       | Networking            | Learning ability|
|                       | Persuasiveness        | Necessity to achieve|
|                       | Planning and Development| Perseverance |
|                       | Presentation          | Problem Solving |
|                       | Societal Awareness    |                 |
|                       | Visionary             |                 |

3. Student Clubs

Collaborations have never put any down but only made people grow further. Be it, business collaboration or the one with clubs. When students come together, collaborate and share their ideas, they not only grow but they are capable of making it big in anything they decide to take care of. It can be a Student Club or a NGO. The bigger picture that is important is the success of the group and the project as a whole and not as an individual. Creation of talent department in colleges, headed by the teachers or mentors who are capable enough to enlighten students can help them to hone their skills to become an entrepreneur.

4. Role of Talent Managers

Talent Managers are required to make the students to realize that importance of entrepreneurship for the society. It is important to create a culture of success which is the responsibility of talent managers to prepare students. Success is just a habit and not a long lost dream, praise the aspirants for their efforts and extend your support. Dealing with students with honesty and compassion is inevitable while involving in this process of creating student entrepreneurs.

5. Student Entrepreneurship

The outcome of achieving talent excellence is the main goal of the process where students with similar interests come together to realize their dreams by working together and winning together. Every student is unique based on their potential talents and passion. Like quality of education, quality of the job is also equally important. Choosing a career should be based on either natural talents or interest. There is a difference between academic dreams and non academic dreams. In childhood, pupils can say that they want to become a doctor or an engineer. If they say the same in colleges also, then they must be informed about various career opportunities. Generation Z students should be informed all possible career opportunities. If students join in job where they can use their domain knowledge, it is called as academic dream. If they would to work in a domain which is not related to their curriculum, it is called as non academic dream. We do not need to ask the question, how many of them want to become a CEO. Almost all of them want to become an entrepreneur. They want to become but they believe that they can’t achieve it. They are habituated to equip their skills to become an employee, not an employer. In colleges also, everybody talks about employability skills, not employing ability skills. This study is creating student entrepreneurs at educational institutions through talent management practices. To create and to establish any brand, entrepreneurs need minimum of 3 to 4 years of time. If they immediately start a company after their graduation, they will not be recruited afterwards in companies for having entrepreneurial mindset. In case they start a company after some years of industrial experience, they will be having dependents and they should have minimum amount for family expenses. If the students became as successful entrepreneurs, they have the possibilities to provide job opportunities for their own class mates. Dream jobs should be decided based on choices not based on chances. Industrial requirements are jobs, not dream
Generation Z students have clarity about what they want to do. They should be directed to take up their passion as their career roles. If they have the interest and willingness to work, they can acquire the skills required to perform the job. Graduate education allows distinct methods of imparting specific skills to the students. It allows students to create competency profile of their expected career and develop as an upright mature deep in thought professional. There are few questions which can be raised, what are the basic competencies required to be a successful CEOs? What are the opportunities to grow the entrepreneurial competences in College life? Today the answer relies not only on basic curriculum but also on critical thinking, reasoning, and problem solving, and working on real location. To integrate the knowledge and experience in the courses of engineering reinforcing the mentor role of the teacher, designing evaluation criteria different for the course and experiencing and identifying the improvement of competences during the learning process.

6. Student Superstars

Students born on or after 1995 are called as Generation Z and also called as Plurals or Millennials. Dreams of students should come from the heart, not from the brain. Salary is not the only factor to decide quality of the job. Quality of the work life is also an important factor to decide the quality of the job. Individual consideration is not so easy in educational institutions but clusters can be formed based on the students' career objectives. Students' Talent Management can be implemented in first year of their campus life. There is always a tug of war between what students want to do and what they can do. Those who are Chief Executive Officers (CEOs) today were Students. Only time gives them experience and opportunity to become successful entrepreneurs. There are no issues even if the students fail after they tried to become an entrepreneur in their campus life. They have other options job and higher studies. If any student achieves his or her dream then they should be called as Student Superstar. During the process of this research, we have declared 14 students as Superstars who started their companies or published their research papers in Scopus indexed journals. WhatsApp groups can be formed for not only Student CEOs but also for any specific objective for a group of pupils. UPSC gang, MBA gang, MS gang, Gang of Creatives have been created along with CEO gang.

7. Literature Review

Entrepreneurial success is an ambiguous concept. It can be based on Luck, Potential Competencies or Positive Mental Attitude. Success is directly proportionate to individuals' expectations about outcomes. If individuals met the outcome what they have wanted to achieve, they decide that they have achieved.

Scientists make inventions and entrepreneurs make innovations. Entrepreneurs are not those who have ideas, they are the people those who make ideas happen. There can be many bad reasons to start any company but there must be only one good reason to start a company, it is to change the world (Marc Benioff, CEO of Salesforce). Take Risks more than others take is safe. Dreaming high more than others dream is practical (Howard Schultz, CEO of Starbucks). The best way to start any process is to start working and stop discussing (Walt Disney). Entrepreneurs’ career anchors are defined by their competencies. Entrepreneurs make different decisions based on their capacities and employees. Entrepreneurs should understand how cultural, social and institutional factors influence entrepreneurial decisions. Some argue that strangeness and deviance encourage entrepreneurship, but cultural and institutional support, is what motivates entrepreneurship (Martinelli 1994). Researchers on Management used to argue that previous experiences in established firms influence decisions of entrepreneurs. (Freeman 1986). Organizations should provide industrial
knowledge and information about start-up opportunities (Audia and Rider 2005) and to create better workforce. These activities are sufficient enough to express the importance of entrepreneurial activity.

The research about students’ perception of success in life success as entrepreneurs is justified. Individuals should have a clear idea about their vision and success in life (Kupczyk). Mental health of the students should be managed properly in order to achieve the desired career objectives. Furmanek emphasizes that the maturity is based on competencies that decide people to define their individual identity and directions of self-development. Basic competences includes communication skills, leadership skills, teamwork, problem solving skills, planning and execution skills, motivation and enthusiasm, adaptability, building relationships, cognitive thinking. Teaching professionals should ensure the effective identification of talents by individual consideration to enhance intellectual stimulation. They should be able to enhance learning experiences of students.

8. Data Analysis and Interpretation

To position as a successful entrepreneur, each student should have a clear vision about their future life. But success is often understood as finding fulfilment in both professional and personal life. We have done a survey, brainstorming sessions, personal interviews with 309 generation Z students. When a question was asked about readiness to start own company, we came to know that 62.14% of students are ready to work as CEO where 37.54% students ready to knot their life with work rather than people with hard work, energy, and learning opportunities. They are individualistic and risk takers. 5 out of 8 of them prefer to aspire as an employer. When we asked about the reasons for choosing entrepreneurship as their career, 33.98% of them want to be entrepreneur to live happy life and 31.06% want to make money as an entrepreneur where making money is just to go to comfort zone in life.

Only 24.59% of students are going to contribute them for social service which is a good approach from generation Z student but the responses are less for this section. For a question about how the students assess their competencies to become a successful entrepreneur, Students are confident to start their own companies.
Unlike other generations, this generation Z students are self-centric pupils who do not ignore the opportunities comes to them. When come to competencies 78.96% have competencies to achieve life success to very much or moderate level and coming to university programme for helping develop competencies is just 63.75%.

Findings
- Smart goal setting alone does not create a successful business personality; rather talent management practices can enhance the possibilities to be successful. Students must have a fundamental shift and a significant time commitment.
- Certain potential competencies and expected behavioural skills are pre-requisites to be an entrepreneur. It is necessary to choose only students who are meeting the selection criteria to be an entrepreneur.
- Results obtained from survey indicated that most of the generation Z students are ready to become entrepreneurs. Most of them are ready to take risks to achieve their career objectives.
- Being self-centric individuals they want to live happy life rather making money and doing social service. They are confident enough to achieve balance in professional and personal life.
- They consider themselves accountable, adaptable, creative, and innovative learner. They can reach their goal if university provide proper opportunity for their talent enrichment.
- They need proper guidance & mentorship to obtain professional competencies such as business orientation, conflict management, networking with people, and other employing ability skills.
- They are ready to work as a team and contribute for collaborative learning. They feel that they can balance their studies against co-curricular and extra curricular activities.

Recommendations
- Schools for CEO aspirants can be started to manufacture young student entrepreneurs for industrial development to increase employment opportunities to decrease unemployment and under employment.
- Corporate can support student entrepreneurs to establish their brands by giving money, internship, projects, resources, work space, guidance as a part of corporate social responsibility.
- Academic councils should create an ecosystem to manage and promote talents of students. The responsibilities of Talent Managers, Teachers, Parents, Mentors, Student Clubs, Academic council should be well defined to implement Student CEO Project to create Student Entrepreneurs.
- Talent management departments should be established in colleges as well to assist students to achieve their personal and professional dreams.
- Once talents are identified, students should be promoted for their passions and motivated to go ahead with what they think as best for their lives.
- Curriculum should be developed to assist students to achieve their alternate career options such as CEOs, Writers, Models, Social Activists, Politicians, Movie Directors, and Researchers.
- Entrepreneurship clubs should be created where students with entrepreneurial interests or interlinked potentials come together and do healthy interaction in order to reach a collaborative conclusion where they can help each other by doing productive activity.
- Potential competencies of students can be developed through workshops, training programs, incubation centres, and student clubs.
- Student CEOs and their brand should be promoted in order to create individual identity and to establish the brands.

9. Conclusion

Entrepreneurship requires certain behavioural skills and potential talents to be successful. Priority should be given to STM projects in colleges. STM projects should be a part of the curriculum for the students as they serve the purpose of learning practically. Involvement of parent and teachers is of a paramount importance for the parents to know about the progress of their children and there should be a regular parents-teacher interaction. Talent Managers should stress on this point in a very polite and engaging way. Learning should never stop even after the goal is achieved. This can be done by having seminars, workshops, training sessions, and student clubs where a
group of students or an individual can put forward his points and also learn how to deal with different and complex situations. The outcome of ensuring mental health is important because striking a balance between study life and personal life leads to a peaceful and calm mind. Expected outcome for Students Talent management system is to assist students to become not only CEOs but also Ethical Hackers, Social Activists, Artists, Novelists, Models, Politicians and whatever the non academic career objectives.

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