Talent Management: Needs and Prospects for Business Development in the Digital Economy

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Abstract. In the digital economy, the need and prospects for business development determine their own conditions to the personnel departments of enterprises and organizations. In almost all sectors of the domestic economy, information technology forms a need for knowledge management, taking into account the security of data storage, ensuring the necessary speed of calculations when making a management decision. And the intellectual property of the enterprise itself as a result of systematic knowledge management becomes the most important factor in preserving and increasing the value of business. There is a new form of human resource management subsystem of the company – talent management. System analysis, the method of organizational modeling and analogies are necessary for the study of foreign and domestic scientific sources, best business practices. The purpose of this research is to determine the main activities of the company’s HR departments in the sphere of talent management.

Keywords: Competitiveness · Digital business · Digital economy · Information technology · Knowledge management · Talent management

1 Introduction

In the context of development of information technologies used in business today, it is necessary to understand and comprehend, systematize the existing experience of leading companies in this area and try to predict trends for the near future related to the personnel policy. In May 2020, in the context of the COVID-19 pandemic, the TAdviser analytical center prepared a rating of one hundred largest companies operating in the Russian information services market [8]. In this rating, the profile of activity and key industries for which the leaders of the Russian IT market work are of special interest. After summarizing, we identified the following main profiles of companies: system integration; cybersecurity; data storage; Big Data; blockchain; artificial intelligence; machine learning; cryptography; quantum technologies; software distribution; hardware distribution; hardware production; multimedia; automated control system; digital technologies; additional education in the field of IT technologies; Internet of things; mathematical modeling; telemedicine; e-Commerce; digital production; predictive systems; energy saving. Next, we classified the key sectors based on orders with which market leaders in IT sphere work in the Russian economy: the state;
the mining and processing industries; telecommunications; finance; insurance; retail; fuel and energy complex; transport; medicine; education; manufacturing; defense; non-oil exports; construction; engineering; hospitality; aviation.

The set of profiles of Russian IT companies and the coverage of the country’s economic sectors by these firms directly indicate the fact of creating a digital economy in the Russian Federation. We can add the following to company profiles:

– international customs cooperation,
– digitalization of logistics in order to reduce the cost of cargo transportation, the choice of optimal transport (including the calculation of the efficiency of multimodal transport),
– augmented reality technologies.

There are also some new trends in the area: commercialization of blockchain technology, unmanned cargo delivery (ordered by Gazprom, coal miners), digital identification, 5G networks, cybersecurity for data protection, computing architecture changes. Thus, we see that the Russian economy is entering the next phase of its technological development, where a new design of the commercial environment is needed.

2 Methodology

Among the general research methods that were used when conducting our study, the following can be distinguished: observation, comparison, analysis, and induction. It is necessary to study scientific sources of information, research and analysis of the experience of foreign and domestic companies in the use of knowledge management systems. Among special methods used in the conducted research, there are system analysis, organizational modeling, and method of analogies. The authors took into account various historical background, economic and technological factors of the emergence and development of knowledge management in domestic and foreign business ecosystems. The study also takes into account universal approaches to the knowledge classification. The main tools for managing knowledge at an enterprise are databases, Internet portals, expert community sites, and secure databases. The next tool in the knowledge management system is the 5C model [5]. Tools for implementing a knowledge management system from attracting to retaining talents are presented. The system of values of a self-developing organization is used. Finally, the study identifies the main stages of knowledge management and talent management at the enterprise.

3 Results

Intellectual property, which together with the cost of machines and mechanisms and the property complex makes up the triad of business valuation, plays a major role in the possible growth of the company’s value and in the business development. This creates a new approach, or the need to create a complete knowledge management system. And a new subsystem is emerging in the knowledge management system – talent
management. There is a new phenomenon – “war for talents”, which eventually formed the concept of talent management [7]. This approach opens up opportunities for companies not only to achieve efficiency in key work areas, but also to preserve their positions in the industry.

As an example from domestic business, the leader in the system of knowledge management and talent management, respectively, is the state corporation Rosatom, which we often consider when talking about an effective knowledge management system. In the Russian science, talent management is a subject of serious study for the near future. Managing talented employees is a completely new management task for Russian enterprises [2]. Therefore, at this stage, it is interesting to collect information about the application of specific talent management practices in the ecosystem of a particular company. The XXI century accelerated the global change process: new technologies and businesses are creating a demand for new skills and training areas, and the previous educational system is obsolete as a set of competencies available to employees [3]. This is how the qualification gap arose: today, human capital is trying to develop in the same way as it did in the middle of the XX century, in completely different economic and social conditions [11]. Mass standardization (one education and one profession for the whole life) does not work in the modern world, where a person needs flexibility of thinking, skills of rapid and constant learning and readiness for mobility [10].

It is possible to reduce the qualification gap, increase the labor productivity, and reduce the cost of searching for and retraining specialists only within the framework of a system of social relationships that involve the disclosure of personal and professional potential without compromising others. We consider the talent management system as a knowledge management subsystem that focuses on people and their talent and experience as the main resource of the enterprise, rather than only on knowledge. However, these two systems are so closely linked that it is difficult to separate them, because the workforce is the source of the organization’s knowledge, and the organization is the source of information and opportunities for employees. The work of this system is inextricably linked with personnel and the concept of “talent”. This concept has been for a long time, but it is quite difficult to identify what it is and consider it from different points of view. Besides, this concept is applicable to various fields, such as psychology, pedagogy, and philosophy. In this paper, “talent” is considered from the point of view of management.

Today, it is becoming obvious that there is a need for employees in various fields and industries who have a unique set of these talents [1]. The available information about certain competencies and talents for working in the organization has greatly simplified the process of selecting and hiring employees. At the same time, it is necessary to understand that talent is quite difficult to track, and even more difficult to confirm that it exists and demonstrate it clearly. Of course, the conclusion about the presence of a talent in an employee is made based on the results of his activities. However, it is not enough for an enterprise to find an employee with a certain set of attributes, because the employee should be able to develop and multiply them. Flexibility, trainability, rapid adaptability, ability to learn and analyze large amounts of information and the ability to apply knowledge and skills in the work, these are qualities that an organization should take into account when searching for new
employees [9]. A person’s talent is born and unfolds slowly, and may not be revealed at all if the person does not constantly develop, learn and acquire valuable experience. That is why talent is not just a ready-to-use resource, but a combination of special abilities that give a person the potential for effective activity and continuous improvement of these abilities. Talent management is a process inextricably linked to knowledge management and human resource management.

4 Discussion

Over its thirty-year history, the global concept of talent management has developed a solid scientific foundation from the actual definition of the concepts of talent, talent management, and human capital to issues of developing, implementing and improving the company’s talent management system. In the works of foreign scientists who have been engaged or are currently engaged in research on the topic of talent management, whose results have become the subject of analysis and correlation with our conclusions, the researchers consider aspects of creating a multi-factor knowledge management system at the enterprise starting from issues of attracting talents to a specific organization to issues of adaptation, development and promotion of talents at enterprises [6]. The Russian scientists studied the experience of leading corporations in the sphere of talent management, analyzed data from leading consulting companies, and provided examples of implementing a talent management system in domestic companies [4]. Our conclusions on such a phenomenon as talent, the need to develop and implement a talent management system at modern enterprises in a new technological way are made largely on the basis of the work of the above-mentioned domestic and foreign scientists.

5 Conclusion

The leader of the Russian practice in the field of talent and knowledge is the state corporation Rosatom. The company’s policy of business diversification, the international nature of the company’s activities, which is involved in the implementation of projects almost all over the world, and the latest system for creating, using and protecting the intellectual property make the topic of talent management relevant. The company relies on its own personnel. The company has created a three-level system for working with the own talent pool from promising specialists to top managers. Appropriate business processes have been built within the company, taking into account the appropriate corporate culture, creating conditions for the disclosure of individual abilities of attracted talented specialists, and socializing such employees through the creation of communities of experts in the company’s information space. The development of a system of incentives that combines material and non-material aspects is of particular importance for talents. If material incentives have been studied and analyzed by the personnel departments of enterprises, then non-material incentives have their own characteristics and require some clarification. The main thing is a possibility of professional and career promotion of a talented employee. A system of
continuous professional development in the company, flexible working hours, and a set of social guarantees are of great importance.

We believe that it is necessary to conduct research related to mathematical calculations of a relation between the cost of a talent management system and the results of intellectual activity of talents within the company. As never before, the role of the human factor is increasing while maintaining the companies’ competitiveness under conditions of digital economy, both among developers and consumers of the new digital business architecture.

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