**Assessing talent management issues for sustainable development in McKinsey**

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**Abstract**

It can be observed that companies are struggling with various issues of talent management that affect their sustainable development. The main issues that have risen in the past few months during the Covid-19 pandemic that has disrupted the entire human resource management tactics of the firm. The company strives to develop suitable tactics to execute effective roles which must be developed based on talent management strategy, HR management. Such as M&C faced the problem of finding talent at right time is one of the major issues that adversely impact the corporate structures. The aim of research is to analyse the role of talent management issues and its impact on sustainable development in M&C. Therefore, HR is placing various talent management programs internal to the organization in order to set up new learning possibilities for the masses. Learning and growth opportunities are established in organizations by various internal and external trainers that influence their skills and abilities both in technical and interpersonal aspects. Linking employee goals to business priorities must be done to enhance business productivity. In this study, interviews will be conducted to gather data. Investigators will be collecting data based on interviews and around 10 to 12 interviews will be conducted with HR professionals and managers of Mckinsey. The qualitative research design will be opt in this research. Investigator will be utilizing primary qualitative design that is suitable to gather data.

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# Introduction

## Background of the study

Currently, the management of global firms has focused on the issues of talent management to retain potential talent in companies and to hire a potential candidate that matches the job description with the potential skills of people (Bethke, Mahler, and Staffelbach, 2011). Functional managers and HR professionals are carrying out an effective role to develop suitable tactics to manage various issues regarding talent management (Hejase et al. 2016). Mckinsey has struggling with various issues of talent management that effect their sustainable development Mckinsey and Company, 2021). The main issues such as digital hiring and recruitment, online training and development, various other have risen in the past few months during the Covid-19 pandemic outbreak that has disrupted the entire human resource development tactics of the firm. The company strives to develop suitable tactics to execute effective roles that can be used for the development of effective talent management strategy, HR management (Ansar and Baloch, 2018). Not only M&C has suffered due to the effects of Covid-19, but the impacts have adversely impacted the company’s sustainable operations and functions. Currently, the Chief HR officers are playing a central role in opting to develop sustainable practices to build organizational structures for holding organizational resilience that drive values to sustain sustainability in an organization (Mckinsey and Company, 2021). The approach of fit to focus has been a vital element for the companies in talent management programs. In addition, it can be utilized to drive an effective value system to employees that minimize the gaps in human capital management.

## Problem statement

M&C is currently facing hurdles and obstacles concerning talent management issues and developing effective HR roles to drive high performance of the company (Mckinsey and Company, 2021). Covid-19 has changed the dynamics for business at M&C that posed difficulties and challenges for HR professionals. Moreover, this challenge is affecting the major functions of the company which adversely affects the performance of the company. The impetus of research is to understand or manage key issues of talent management that are faced by M&C and how they can be managed to influence their sustainable development. Now M&C is opting for various structural changing efforts that deals to develop an effective plan for managing talent management issues. The company is opting to establish strategic talent management practices after Covid-19 that affects talent management trends (Mathew, 2015).

## Research aims and objectives

This study aims to assess the talent management issues and their effect on the sustainable development of Mckinsey and Company. For this reason, there are several objectives developed to achieve the aim of this study. These objectives are provided below:

* To assess talent management issues faced by Mckinsey and Company.
* To identify the significance of sustainable development for Mckinsey and Company.
* To evaluate the impact of talent management on sustainable business performance of Mckinsey and Company.
* To provide recommendations regarding the talent management at M&C to ensure effective performance.

## Research questions

Following are the research questions:

* What are the talent management issues faced by Mckinsey and Company?
* What is the significance of sustainable development for Mckinsey and Company?
* What is the impact of talent management on sustainable business performance of Mckinsey and Company?

## Context of research

The context of research is to assess current talent management issues faced by M&C. Furthermore, the management is opting to develop suitable tactics that can be used to manage talent management issues (Al Aina and Atan, 2020). Rapid changes in the environment that were faced by the company regarding HRM in the past years due to Covid-19 was critically discussed in the research. The research identifies several issues that effects business management and performance in the selected firm. Moreover, the context also focuses on sustainable development that affects various stakeholders of the firm (Gallardo-Gallardo, Thunnissen, and Scullion, 2020). Currently, management of M&C is focusing to influence career paths for employees to drive effective sustainable development. Overcoming potential difficulties to manage talent in an organization not only affect their sustainable position but also several other functions of organizations were also positively influenced (Hejase et al. 2016). Training employees in the firm include enhancing their interpersonal skills, technical skills, and various other abilities of employees in an organization to obtain the high performance of an employee in the organisation.

The context of research examines the link of HRM tactics that relates to solving several problems of talent management issues and how they can be used to focus on talent management. Several initiatives were taken by the company to develop and solve queries regarding talent management. Specific criteria of talent retention and management are developed by an M&C to find the right fit of employees to support the organization and develop potential people for the business need to be identified (Bethke-Langenegger, Mahler, and Staffelbach, 2011). Talent management pool and hiring the right people for the right job is the most important aspect to groom employees. Learning and personal development planning were done by HR professionals and practitioners to improve the performance of employees. Reflecting the organizational values, purpose, and norms that attract the right employees to achieve organizational objectives and goals (Mathew, 2015).

## Justification of research

The research is justified because of the recent issue of talent management and its impact on sustainable development will be analysed in this research. Several past studies have researched talent management; however, talent management and its impact on sustainable development have not been studied concerning M&C. Moreover, specific case company that was selected in this research will be incorporated and the issues of talent management and how the sustainable development at M&C was effected due to the rapid changes in HRM practices due to pandemic outbreak. The research will be opting to cover the whole dimension of talent management and its role in sustainable business processes. Moreover, not only the sustainable development dynamics will be covered in the research, but the performance of the business was also comprehensively discussed through enhancing the potential talent of employees.

# Literature review

## Conceptualizing Talent management and its significance

Talent management and its importance have increased in the past few decades. Currently, companies operating globally are enhancing their talents to improve organizational productivity. In HR, the development of talent management methods is vital to improving organisational functions. Moreover, the main focus of TM is to encourage the motivations of employees and gain high values from employees (Katzenbach and Smith, 2015). Integrating the role of TM is to recognize the employee development that must be used to take appropriate actions regarding HRM in an organization.

Talent management illustrates to bind people to achieve goals and objectives, which are essential to be integrated with individual goals and objectives. HR professionals personally develop talent management strategies to set out plans for meeting the maximum performance of employees. Moreover, setting out policies that are essential to relocate the responsibility of the workforce (Collings and Mellahi, 2009). Several concerns regarding employee management arise due to the lack of talent management tactics and strategies. Firms are operating various strategic business units and a large number of employees working in an organization was influenced by personnel development efforts. Recruiting the right people at the right place is very significant; moreover, placing efforts to train or develop employees concerning employee retention can be useful to acquire high organizational productivity (Katzenbach and Smith, 2015).

## Accessing talent management issues faced in corporate firms

There are several talent management issues faced today by mass organizations.

### Locating and hiring the right people

Locating and hiring the right people at right time is one of the most important concerns that can be seen in companies. Such as M&C faced the problem of finding talent at right time is one of the major issues that adversely impact corporate factors such as environmental sustainability. Moreover, HR functions must be developed accordingly, and an integrated hiring process should be developed to gather a large pool of candidates to fill out key positions (Baqutayan, 2014). Currently, companies are rethinking their strategies that were used before the Covid-19 pandemic, and major changes in the dynamics of the hiring process were evaluated. Connecting people to employment can be seen as one of the critical concerns and a challenge was faced by the HR practitioners (Khatri et al. 2010). In today’s current modern corporate world, it is very critical to develop strategies that drive high-value system to enhance performance and organizational goals and objectives.

### Learning and growth

Developing career opportunities for employees is one of the major issues that can be observed in several companies. Therefore, HR is now placing various talent management programs internal to the organization to set up new learning possibilities for the masses. Learning and growth opportunities are established in organizations by various internal and external trainers that influence employee’s skills and abilities both technical and interpersonal aspects (Fajčíková, Fejfarová, and Urbancová, 2016). Despite the increasing need for learning and training development programs, several organizations are reluctant to provide learning prospects to employees that reduce their performance. Moreover, adding value in employee skills and abilities to organize employee growth development programs that influence employee productivity (Maycock and Ikuomola, 2015).

### Managing and rewarding performance

Managing and rewarding employees for high performance is considered mandatory for the development of employees. Now organisational HR department fails to manage and reward employee performance that affects goals and performance plans. However, upper management in firms is improving HR processes that include influencing performance system. Linking employee goals to business priorities must be done to enhance business productivity. Recently, the HR department of global firms is investing in the monetary and non-monetary benefits to drive high performance of employees that reflects positively to organizational business performance (El Masri and Suliman, 2019). Employees are more motivated through managing and rewarding performance policies, which is used to motivate employee towards their work. In the past few years, HR of companies are opting to enhance organizational performance by setting out several benefits and bonus plans for each employee.

## Analysing the role of strategic talent management measures taken to improve sustainable development

The role of strategic talent management measures was taken to improve sustainable development in firms. Several organizations are currently integrating all the business functions with talent management strategies in firms. Strategic talent management can be useful for companies by linking each HR role such as recruitment and hiring, training, career growth, and various other roles to enhance business performance. HR department utilized various tools to retain talented employees and to improve business performance by linking employee performance through acquiring skills that are essential for employee growth in a firm (Kaleem, 2019). Companies are opting for strategic talent management tactics to explore the connection between HR policies and their impact on employee performance. Mainly, it was observed in the global firms where talent management efforts were failed, management utilizes the tactics of strategic talent management to create internal competitive advantages for companies.

Sustainable development implementation in firms requires specific and technical abilities and skills that are generated through the efforts of HR practitioners of in firms. Strategic talent management tactics were used to influence employee motivation through training of employees to enhance sustainable development (Vural, Vardarlier, and Aykir, 2012). The strategic talent management role is crucial because it systematically identifies the key positions in a firm to contribute to organizational sustainable development. Developing a talent pool of high potential employees and high-performing employees to fulfil the roles and responsibilities in an organization. According to El Masri and Suliman, (2019) filling out positions in the organization that are best suited to accomplish organizational long-term objectives and goals. Key potential employees that were framing objectives concerning the organisational objectives are essential for performance growth to achieve objectives and goals.

## Evaluating the impacts of Covid-19 on human resource management affecting business performance

This section outlines the modern problems regarding talent management such as employee coaching and engagement that adversely impact business performance. In the past year, organizations strive to tackle the effects of Covid-19, and rapid changes that were observed due to the effects of pandemic outbreak disrupts HR function and role in business performance. The changing HR policies, cultural values, and norms are renewed to support talent management practices in an organisation. However, HR practitioners are facing difficulties to shift their focus from HRM to strategic HRM techniques (Collings, and Mellahi, 2009). Due to the effects of Covid-19, most organizations are facing difficulties in implementing strategic HRM tools to improve business performance. It can be recognized that employee productivity is dependent on the successful implementation of strategic talent management tools.

## Impact of talent management practices on sustainable organizational performance

Talent management practices that include training and development, knowledge management, employee relations, and various other management practices were implemented to acquire high sustainable organizational performance. Implementing strategic management practices to accomplish organizational goals efficiently and effectively to create a sustainable organizational performance (Kaleem, 2019). Currently, organizations are focusing more on sustainable performance and that must be acquired through strategic operational, and strategic goals. Setting out competitive compensation plans for employees to acquire high business performance. Talent management and sustainable organizational performance are perceived through building integrated actions used for sustaining competitive advantage (Pinar and YENER, 2016). Many organizations in developing countries have recently adopted talent management tactics to implement and shift their focus to sustainable development. However, it was suggested in a study that organizations that are operating in developing countries have not blindly followed the principles of talent management (Al Aina and Atan, 2020). Organizations have been seen to utilize strategic talent management practices to sustain their competitive position. Besides, many firms are not able to follow talent management techniques to escalate employee performance.

## Theoretical framework

The dimension of the Exclusive approach (Elitist) refers to the high-performing employees in an organization and on what basis these employees are differentiated in an organization. The major part of the approach is to define the basics of differences between performing and non-performing employees. In each organization, high-performing employees are segregated based on the added value which is a major focus of Exclusive approach (Elitist) (Pinar and YENER, 2016). The value addition is a core focus of each employee that was mainly covered in this theory, and how each employee value holds vital importance for organizational development. Moreover, the theory also covers the perspective of employee performance and recognition level and how it can be changed through employee development.

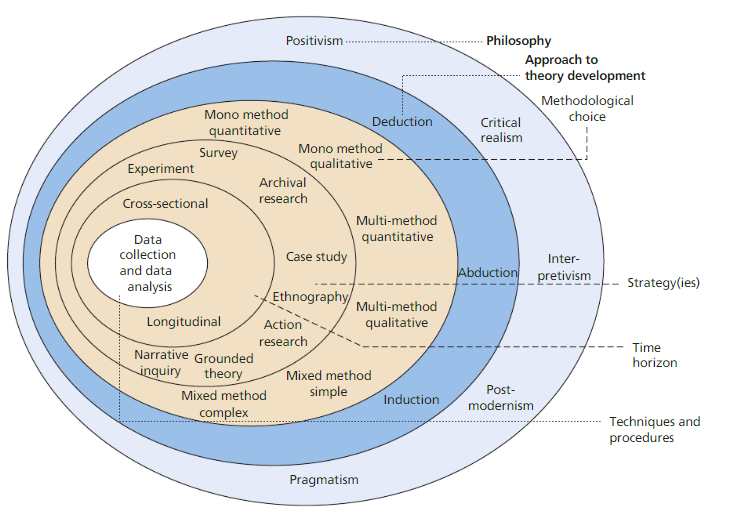
Person– Organization Fit theory holds a view that defines several aspects such as work-centric, money orientated, and collectivistic job seekers. Each employee holds a vital element in carrying out effective performance and holding specific capabilities and nature that determines the aspect of person-organization fit (Jin, McDonald, and Park, 2018). It was defined in the study that one of the major roles and responsibility is to balance employee’s goals and objectives with organizational objectives and goals.

# Research Method

## Research design

In terms of research design, there are three designs that are most commonly used when conducting research, qualitative design, quantitative design and mixed research design (Babbie, 2013). In the qualitative design, the main criteria for conducting the research and analysis of the data are based on the quality and material of the collected data. In quantitative design, the data is collected the data in the form of numerical values and then also analyse it in the same manner. In the mixed research, the entire process uses the practices of both quantitative and qualitative data when collecting and then processing the data.

In the current research, the author has decided to collect the data on the basis of quality and, therefore qualitative research design will be selected in this research. Investigator will be utilising a primary qualitative design that was suitable to gather data. Research onion is defined below:



Source: *(*Saunders et al., 2015)

The above framework will be used to justify the research design. It can be evaluated from the framework that primary qualitative research is supported by the inductive approach as it is best suited to find new knowledge and carryout in-depth assessment. Moreover, the inductive approach focus on presenting the theory at the end of the study that will be done in this research to carry out specific knowledge regarding talent management issues through the data collection process. It can be stated that primary qualitative design will be reflected based on the interpretivism philosophy. The interpretivism philosophy will be utilised for assessing talent management issues on sustainable development in Mckinsey. The sustainable development criteria were assessed in this research through inductive reasoning.

## Data Collection Method

Data collection holds vital importance in researches. All the primary information that will be opted in this study leads to conclude effective results. The data collection process has great importance when conducting research and it has to be done accordingly with the aims and objectives of the research. The selection of the right data collection methods is directly responsible for making sure that the research is correct and accurate (Cooper, 2016). In terms of the type of data collection, there are two main types, primary data, and secondary data. In terms of the difference, the primary data is collected specifically according to the requirements of the research and is collected fresh and specifically for the research. While on the other hand the secondary data collection is mostly done on the basis of the research work done by other people in the past and is collected form research papers, books, and journals. Each method of data collection provides its own advantage in terms of data collection. The use of primary data enables a researcher to identify the topics and elements that were not covered in the previous studies and then do the current study on the basis of specific requirements.

In terms of the current research, the author has chosen to use primary data collection. In this study, interviews will be conducted to gather data. Investigators will be collecting data based on interviews and around 10 to 12 interviews will be conducted with HR professionals and managers of Mckinsey. The detailed information and knowledge can be acquired to drive effective knowledge that will be utilised effectively to assess first-hand information. The data analysis technique that will be adopted in this research is thematic analysis, in which various themes will be shaped to analyse collected data in form of descriptive knowledge.

***Instrument of Research***

As the name suggests the instrument of research is used to select the data on the basis of requirements and is also dependent upon the method used for data collection. The instrument of research is also selected on the basis of the requirement and objectives of the research (Bryman, 2015). In terms of primary data collection, the main instrument of research that is used for the data collection includes group discussion, survey questionnaire, and direct interviews. In contrast to this, the instruments that are used in the case of secondary data are books, articles, journals, and previous researches or other authors. In the case of the current research, the instrument that is used by the author is an interview questionnaire and it has helped the author to collect the required information.

## Sample Size and Techniques

The sample size is the term that is used to show the number of people that have participated in the research. The sample size is chosen on the basis of availability and on the time that is suitable for the author of the research. In the case of the current research, the sample size chosen was 10 different managers. The researcher intends to collect data from HR professionals and managers of Mckinsey.

## Sampling Technique

The sampling technique is used in selecting the right size for the sample chosen for the research. It is also used to select the people who will be taking part in the sample (Silverman, 2016). In the case of types of sampling, there are two main types of sampling technique, non-probability sampling, and probability sampling. In the non-probability sampling, the selection of the participants in the research is done on the basis of certain predetermined guidelines. The non-probability sampling is then further divided into different parts such as snowball sampling, quota sampling, and convenience sampling. In the case of probability sampling technique, the entire population is counted as part of the sample, and the probability sampling is also further broken up into different parts such as simple random sampling, cluster sampling, systematic sampling, and stratified sampling. The researcher will use non-probability convenience sampling in the present study to obtain the samples. The reason to use this method is that it is time saving and chapter in cost. Therefore, the will allow the researcher to collect the data as per his convenience.

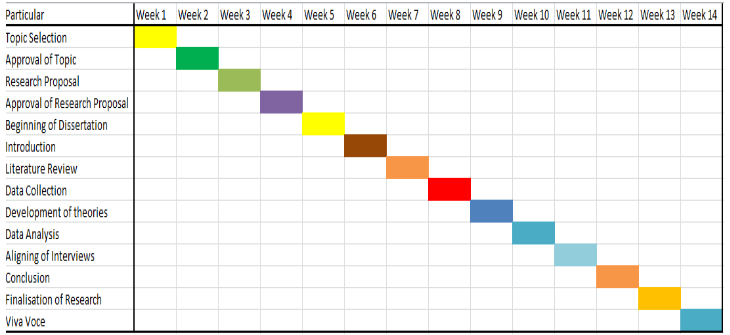
## Data Analysis Technique

The purpose of the data analysis technique is to study and then analyse and then evaluate the collected data by the author to come to a satisfactory conclusion for the entire research (Smith, 2015). The data analysis techniques are mostly selected on the basis of the requirement of the research and the methods that are used for the collection of the data. In the case of qualitative research, the techniques that are used will be either thematic analysis or content analysis. In the case of quantitative research than the analysis will be done with mathematical and statistical techniques. In the current research, the data analysis will be done by performing a thematic analysis. The author has identified certain themes that are relevant and will use them to analyse the collected data. The reason to use thematic analysis is that it is a very flexible technique of analysis and provides great freedom to the researcher.

## Ethical Considerations

In the current research, the author has tried to follow and use the same ethical practices that have been previously used. In the current research qualitative data was used and the data was collected through primary sources and therefore the personal information of all the people who participated in the research has been kept confidential. In terms of privacy, the researcher has also assured all the participants that the data will only be used for research purposes and not for any other means.

# Research Timeline



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