

## STAR DNA – IS IT THERE IN YOU??

### TALENT MANAGEMENT

Talent management implies recognizing a person's inherent skills, personality and offering him a matching job. Every person has a unique talent that suits a particular job profile and any other position will cause discomfort. It is the job of the Management, particularly the HR Department to place the candidates with prudence and caution. A wrong fit will result in further hiring, re-training and wasteful activities. Talent Management is beneficial to both the organization and the employees. (Table-1).

In these days of highly competitive world, where change is the only constant factor, it is important for an organization to develop the most important resource of all – the Human Resource. In this globalized world, it is only the Human Resource that can provide an organization the competitive edge because under the new trade agreements, technology can be easily transferred from one country to another and there is no dearth for sources of cheap finance, but it is the talented workforce that is very hard to find. Hence the management of star performers requires strong executive support along with systems and processes, all directed towards having the right talent doing the right work at the right time. That's when talent truly drives a higher business performance.

### ABSTRACT

Today, in every organization personnel planning and management is the activity that is necessary. It is an important part of an organization. Human Resource Management is a vital ingredient for the success of the organization in the long run. There are certain ways that are to be followed by every organization, which ensures that it has maximum number and kind of Star Performers, with a good intensity of performance so that organization can achieve its planned objective. This paper has explored specific forces that contribute to an accelerated or inhibited knowledge creation, dissemination, and utilization of the skills of a star performer in working life for professionals. The purpose of the study (with a survey of 50 respondents) was to analyze the DNA of a Star Performer and identifies the viewpoints of different individuals regarding the retention of a star performer by doing a survey of 50 respondents.

**Table 1: Benefits of Talent Management**

<b>Benefits to the Organization</b>	<b>Benefits to the Employees</b>
<ul style="list-style-type: none"> <li>• Increased productivity and capability</li> <li>• A better linkage between individuals' efforts and business goals</li> <li>• Commitment of valued employees</li> <li>• Reduced turnover</li> <li>• Increased bench strength and a better fit between people's jobs and skills</li> </ul>	<ul style="list-style-type: none"> <li>• Higher motivation and commitment</li> <li>• Career development</li> <li>• Increased knowledge about and contribution to company goals</li> <li>• Sustained motivation and job satisfaction</li> </ul>

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## HOW TO BE A STAR PERFORMER AT WORKPLACE

One of the best ways to get what you want is to be an extraordinary performer at work. Stars get more training, more mentoring, better projects and greater flexibility. Fortunately, you don't need the perfect job situation in order to be a star, because most star qualities come from you – from taking your basically good skills and bringing them up a notch.

Most people have the ability to be a star, according to Robert Kelly, professor at Carnegie Mellon, and author of "How to Be a Star at Work", because most people genuinely want to be more productive, do their best, and live up to their potential, but they don't know how to do it."

The traits that make stars different from everyone else are the strategies they use to do their own work and to work well with other people. Following the strategies of a star performer allow people to be highly effective, yet highly productive at the same time, so that stars can fulfill their potential at work and in their personal lives. (Yes, stars have time for both.)

It isn't so much what you're born with as how you use it. And the traits of star performers are traits you can teach yourself. Robert Kelly's identifies the following traits for a star performer:

1. **Initiative:** Stars exceed expectations. Just doing your job is not enough. Stars do their own job well and then perform well in areas that exceed the job description. Generally star initiative includes helping people, taking risks and seeing a project through to the end – all in arenas that go beyond their job duties.

2. **Networking:** Stars don't think of networking as something to do once a day at 3pm. For stars, it's a constant. Nothing is a complete waste of time because you can always meet someone, talk to someone, or help someone. That last piece is important – stars know that networking is as much giving as taking. And there is an inherent humility in this way of life; stars know they can't get what they want by acting alone.

3. **Self- knowledge:** Knowing how to do your job is expected. You need to know how to manage your relationships, your long-term goals, and your personal development. This is not a one-time goal, this is a life commitment to very regular self-assessment. And this is a commitment to soliciting and accepting outside input, because it's impossible to know for sure how you appear to others.

4. **Kindness:** Average workers see the world from their point of view. Stars have exceptional empathy and act on it: They are good followers because they know it's important to help leaders be the best they can be, too; stars can give the right message to the right audience; and they can get an accurate picture by looking and listening to the people around them.

The interesting thing about star performance at work is that it actually demands that you be the person you want to be anyway. Being a good person, seeking self-knowledge, and taking responsibility for where you're going are probably key pieces of your core belief system. So you truly do not need to stray from your idea of a good life in order to be wildly successful in your career.

But Kelly is quick to point out that star performers are not people hanging out in lazy-boy chairs but they are the one relying on their stellar IQ or remarkable social skills. Star performers work hard to live up to the values they believe in.

People who can be their true selves at work will be the outstanding leaders, says Rob Goffee, professor of organizational behavior at London Business School and author of *Why Should Anyone Be Led by You: What It Takes to Be an Authentic Leader*. Many of you will find yourselves in a position to lead others. The most successful of you will find the right balance between authenticity and adaptability: No small feat.

To become your best self – a star, a great leader, a fulfilled worker – you need to know yourself and your goals very well. Start now. It's a lifelong process, and done honestly, it's the process that makes almost any job intrinsically challenging and interesting.

The present research came up with following parameters in the order of their importance in making an employee a star performer. (Where Rank 1 represents more important and Rank 8 represents least important). Table -2 and Figure -1 below represents the same:

	Taking Initiative	Networking	Self Management	Teamwork Effectiveness	Leadership	Followership	Perspective	Organizational Savvy
Rank 1	4	0	2	6	12	10	4	2
Rank 2	8	6	6	6	8	6	6	4
Rank 3	10	6	8	4	6	8	4	4
Rank 4	6	12	10	2	2	4	12	2
Rank 5	2	6	8	6	4	4	6	14
Rank 6	6	8	2	4	6	6	6	12
Rank 7	8	4	10	4	6	4	8	6
Rank 8	6	8	4	8	6	8	4	6

Figure-1 above represents qualities to be present in an individual to be a star performer.

- 1. Taking Initiative:** Accepting responsibility above and beyond the stated job, volunteering for additional activities and promoting new ideas.
- 2. Networking:** Getting direct and immediate access to co-workers with technical expertise and sharing knowledge with those who need it.
- 3. Self-management:** regulating work commitments, time, performance level, and career growth
- 4. Teamwork Effectiveness:** assuming joint responsibility for work activities, coordinating efforts and accomplishing shared goals with workers.
- 5. Leadership:** Formulating, stating and building consensus on common goals and working to accomplish them.
- 6. Followership:** Helping the leader to accomplish the organization's goals and thinking of them rather than relying solely on managerial direction.

**7. Perspective:** Seeing their job in its larger context and taking on other viewpoints like those of the customer, manager and work team.

**8. Show-and-tell:** Presenting one's ideas persuasively in written or oral form.

**9. Organizational Savvy:** Navigating the competing interests in an organization, be they individual or group, to promote cooperation, address conflicts, and get things done.

## NEED TO MANAGE STAR PERFORMERS

Workforce cost is the largest category of expenditure for most organizations. Automation and analysis of the recruiting and hiring processes provides the immediate workforce visibility and insights that are needed to significantly improve the bottom line. Performance management provides the ongoing processes and practices to maintain a stellar workforce.

Today, many organizations are struggling with silos of HR processes and technologies. The future

of management of star performers is embodied in solutions designed from the ground up to provide business-centric functionality on a unified management platform.

Since nearly all competitive business factors have become commoditized, talent is what ultimately drives business success and creates value. Leading organizations rely on Taleo solutions and services to assess, acquire, develop and align talent with business objectives while significantly reducing process costs, improving quality of hire, reducing risk, and achieving higher levels of performers.

Management of Star Performers is a complex collection of connected HR processes that delivers a simple fundamental benefit for any organization.

## FOLLOWING THE STARS

Management consultants and authors from the popular and academic press seem to delight in presenting bulleted laundry lists that chronicle why employees leave or what can be done to keep them. These lists usually are filled with valid ideas, but the crucial identification of performance differences is often lost. Simply reducing overall turnover is not enough. Here are a few suggestions for how to emphasize employee performance in retention strategies; Figure -2 below mentions the same:

- 1. Know who is leaving:** Companies frequently calculate turnover rates for the entire organization and may break the overall rates out by such factors as job categories, locations or protected class (i.e., sex, race, etc.). Turnover rates, however, are rarely broken down by performance levels. Without knowing the extent to which star performers are leaving, we cannot even conclude that there is a problem, let alone devise a retention strategy.
- 2. Look for patterns/reasons:** Exit interviews are not without problems, but can provide valuable information about why employees leave. Rather than ask employees why they quit as they are walking out the door (which, for a variety of reasons, may yield inaccuracies), some companies have found more success by contacting departed employees a month or two later. Additionally, asking those who did stay why they decided to stay may provide important data. Both survey approaches will be much

more valuable if employees' performance data are linked to their survey responses. Similarly, linking performance data to demographics and employee records on pay, training and development and promotions provides a rich source of information. All of these methodologies allow more sophisticated analyses of what best predicts the turnover behavior of employees at different performance levels.

- 3. Address the Reasons:** (if economically appropriate). Take a cost/benefit approach. While retaining stars is critical, it is also costly. And at some point, the benefits may no longer outweigh the costs. Attempting to find this tipping point is difficult, but even a ballpark estimate of what the company can afford to do will pay off; as will the attempt to identify costs and benefits associated with various efforts to retain stars.
- 4. Let the rest of HR Work for you:** Paying employees what they deserve bodies well for the retention of stars. Other aspects of HR, however, also can be leveraged to keep the best and brightest from leaving. A valid performance assessment system is a necessary condition for effective pay-for-performance. Hiring well, with an eye toward finding employees who fit the culture and values of the company is important. Providing employees with mentoring early on, interesting and challenging work, development opportunities, advancement potential, flexibility and fair treatment will also help to prompt commitment, engagement and satisfaction.
- 5. Do not Rely on the Market:** Stars are always in demand, so assuming a tight job market can take the place of a more focused retention strategy can be a costly mistake.

Consider companies A and B as two very similar competitors, each employing 1,000 people. A and B both have turnover rates of 15 percent per year. Now let's assume that in each of the previous two years, B lost 50 low performers, 50 medium performers and 50 high performers, while A lost 100 low performers, 40 medium performers and only 10 high performers. In contrast to what the turnover rates tell us, this performance-specific analysis clearly indicates that A is developing a talent advantage over B, as A's dysfunctional turnover is very low (and A's "functional turnover," which is the loss of low performers, is

very high). Given research linking human capital levels to organizational performance, we would expect that, all else equal, A will soon be parlaying its high-performer retention advantage into outperforming B in terms of financial performance.

## 9 TIPS FOR RETAINING STAR PERFORMERS

Managers need to think about how to keep their star performers engaged right now so that they do not look elsewhere as it is a post recession era. As the economy had turned around, disgruntled employees will certainly begin to consider a job change, said Lori Dernavich, of Lori Dernavich LLC, a business advisor who works with C-level executives, HR directors and boards to provide essential workplace performance solutions that lead to accountability, improved communications and increased profitability. The key to retaining star employees is to keep the lines of communication open with them to gain an understanding of what they're going through and to show them that you acknowledge their hard work. While managers should make sure that these employees are challenged, they should also be cognizant of their work load, particularly if there have been previous lay-offs and these employees are doing the jobs of others in addition to their own work.

Dernavich also suggests that now is a good time to have weekly check-ins, not only to verify what is on employees' plates, but also to ask important questions regarding their satisfaction with their position and future goals. Managers should find out where their key employees see themselves within the organization once hiring resumes.

Performance and productivity increases when employees trust their employers, so managers should have an action plan for lean times and

share that plan with employees. Management should openly discuss the state of the company with employees, said Dernavich. Employees have a vested interest in how the company is doing. If they are not hearing anything from management, they will make it up themselves - and rumors are usually worse than the truth.

Dernavich offers quick takeaway tips for managers looking to keep star performers engaged:

1. Be truthful with employees about how the economy is affecting the company.
2. Seek employees' input, opinions and give them ownership of their work. Be available, but do not micro-manage.
3. Make sure employees have all of the information, equipment and resources to get their work done.
4. Praise employees frequently and sincerely. If you need to deliver negative feedback, keep it about the facts and discuss how to do things differently in the future.
5. Don't assume you know the career paths your employee's desire. Work with them to create a plan that will encourage their development as it fits into company goals.
6. Create rewards that mean something to employees. Talk to them to find out what they really value: Would they prefer an extra day off? A gift certificate?
7. Encourage team interaction; the more positive relationships employees have at work, the less likely they are to leave.
8. Provide opportunities to learn and grow.
9. Provide ongoing feedback and be sure to follow through on promises.

The present research also investigated that excluding financial compensation, what other measures help in rewarding, motivating and retaining star performers

**Table-3:**

**Response of 50 respondents with respect to the investigation mentioned above**

Measures	No. of People	Percentage
External Training Sessions	6	12%
Appreciation for Initiation	20	40%
Innovations	4	8%
Recreational Activities	12	24%
Specialized Treatment	8	16%

**Figure-3: Response of 50 respondents regarding the measures to retain star performers**

## CONCLUSION

'A conscious, deliberate approach is undertaken to attract, develop and retain people with the aptitude and abilities to meet current and future organizational need.'

As organizations continue to pursue high performance and improved results through Talent Management practices, they are taking a holistic approach in managing star performers – from attracting and selecting wisely, to retaining and developing leaders, to placing employees in positions of greatest impact. The mandate is clear: for organizations to succeed in today's rapidly changing and increasingly competitive marketplace, intense focus must be applied to aligning human capital with corporate strategy and objectives. It starts with recruiting and retaining talented people and continues by sustaining the knowledge and competencies across the entire workforce. With rapidly changing skill sets and job requirements, this becomes an increasingly difficult challenge for organizations. Meeting this organizational supply and demand requires the right "STAR DNA" and supporting technology solutions. By implementing effective strategies, including integrated data, processes, and analytics, organizations can help ensure that the right people are in the right place at the right time, as well as organizational readiness for the future.

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