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Review Article

EMBRYONIC ISSUE OF TALENT MANAGEMENT IN INDIAN PHARMACEUTICALS INDUSTRY

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ABSTRACT

Most of Indian pharmaceutical company claims that human resource is its greatest asset but only a few of their organizations policy, procedures, practices and performance reflect the same. We need to understand that human resource management comprises of 4e's these are engaging, enhancing, empowering and enabling. Having inducted is not enough; pharmaceutical companies need to support talented individuals to satisfy their personal vision and organizational vision by engaging them in the activities which are closer to their heart. Thus Indian pharmaceutical companies as a part of their business strategy should give adequate importance to talent strategy. We will suggest that Indian pharmaceuticals should recruit raw potential, and then try to whet this potential into fresh cadre of individual who have the ability to deal with a changing situation, can use creativity in overcoming challenges instead of getting paralyzed by it.

Keywords: Human resource management, Indian pharma, Strategic HR planning, Non communicable diseases, Talent management.

INTRODUCTION

In today's competitive market of pharmaceuticals industries talent management is on the horizon. A rapidly increasing prevalence of non-communicable diseases in India, such as arterial disease, diabetes mellitus and cardiovascular conditions are appealing to not only Indian top end pharmaceutical companies but also foreign firms and their product portfolios of medicines targeting chronic illnesses. To tap and manage these increasing demands of the market pharmaceutical companies need to have talented human resource that can hold the market. Thus the need of the

hour for Indian pharmaceutical companies is to attract, retain and assist talented individuals to expand their skills essentially for successful operation and growth of their company. In times of stress and performance demands, pharmaceutical companies need to focus on key individuals more than the group as a whole.

Talent is what one possesses; brilliance is what possesses you. Talent management helps promising staff to move up and assist companies to cope up with critical situations arising due to internal or external environment. The evolution of human resource has seen three phases. In the first phase i.e. seventies it was known as

personnel department. The role was limited to hire, pay and make sure that people work accordingly. In the decade of eighties it was realized that the role should not be limited to these three functions. It was realized that the HR department could be more than a business function; it should be a business partner, reaching out to support lines of business. The new era started from mid nineties i.e. talent management. While strategic HR continues to be a major focus, organizations in this period started focusing on a new set of strategic issues which is competency based recruitment system instead of sorting through resume, developing managers and leaders to reinforce culture, instill values and create a sustainable environment, identify competency gaps, identifying high performers and successors to key positions throughout the organizations and providing learning that is relevant, flexible, convenient and timely.

Significance

While every pharmaceutical company claims that human resource is its greatest asset but only a few of their organizations policy, procedures, practices and performance reflect the same. We need to understand that human resource management comprises of 4e's these are engaging, enhancing, empowering and enabling.

Having inducted is not enough; pharmaceutical companies need to support talented individuals to satisfy their personal vision and organizational vision by engaging them in the activities which are closer to their heart. The roles of the achievers and performers need to be enhanced vertically and horizontally from time to time as a motivation. The delegation of authority to these individuals and add on roles & responsibilities will empower them. These processes should be such that finally they become enabled workforce which is persistently performing to the desired levels. Such talent can give competitive edge to company in today's competitive market. This pool of talent can also be used to help transition of new employees into the pharmaceutical company. Which will speed up acculturation

and ensure the entrenching of desired ways of operating. It is an empirical fact that the better the first few experiences of a new employee, the more likely the individual is to be retained by the pharmaceutical company and the quicker performance results can be achieved. One needs to understand the process of talent management in order to stand the competition from indigenous and foreign pharmaceutical companies and succeed in achieving the results.

Process

The systems approach to talent management has following four steps: Review, Acquire, Capacity building and Orchestrate.

- **Review**

It is the preparatory stage and plays a crucial role in success of the whole process. The main objective is to do workforce planning by determining the requirement of talent in the pharmaceutical company. The main activities of this stage are job analysis, developing job description and job specifications.

- **Acquire**

This is the second stage of talent management process that involves targeting the best talent of the pharmaceutical industry. Searching for people according to the requirement is the main activity. It is important to attract the talented people to work with company as the whole process revolves around this only. The actual process of hiring starts from recruiting. This is the stage when people are invited to join the organization. Selecting the talent this involves meeting with different people having same or different qualifications and skill sets as mentioned in job description. Candidates who qualify this round are invited to join the pharmaceutical company.

- **Capacity Building**

After selecting the best people, observing them on work and conducting training need assessment they could be trained and developed to get the desired output. Certainly,

retention is the sole purpose of talent management process. Hiring them does not serve the purpose completely. Retention depends on various factors such as pay package, job specification, challenges involved in a job, designation, personal development of an employee, recognition, culture and the fit between job and talent.

- ***Orchestrate***

No one can work in a company at the same designation with same job responsibilities. Job enrichment plays an important role. For this the pre-requisite is competency mapping i.e. assessing employees' skills, development, ability and competency. If required, also focus on behavior, attitude, knowledge and future possibilities of improvement.

This gives a brief idea if the person is fit for promoting further. Measuring the actual performance of an employee is necessary to identify individual's true potential. It is to check whether the person can be loaded with extra responsibilities or not. If the individual can handle the work pressure and extra responsibilities well, the management needs to plan his or her career so that he or she feels rewarded. It is good to recognize their efforts to retain them for a longer period of time. Succession planning is all about who will replace whom in near future. The employee who has given his best to the organization and has been serving it for a very long time definitely deserves to hold the top position. Management needs to plan about when and how succession will take place.

The pharmaceutical companies need to build on the existing capabilities of the individuals. For this they should identify and segregate the talent each one of them possesses through the process referred as talent segmentation.

Talent Segmentation

Talent can be segmented either from an elite perspective i.e. focusing practices on a specific group in the organization, such as high

potentials, in the sense of an elite sub-group of future leaders or a comprehensive perspective i.e. recognizing and focusing practices on the talent of all employees in the organization. The key idea is to differentiate between critical talent and simple titles. This can be segmented through the matrix given below.

- ***Star performers and initiators***

They maneuver and put into practice an organization's unique business model. These are scarce individuals with unique skills that take a long time to get hold of and are costly to develop and sustain. They include senior executives in a pharmaceutical company.

- ***Back bone and Craft Masters***

The craft masters ensure the quality. Timeliness and cost effectiveness of an organization the essential ingredients for the faultless execution of a business strategy. These are the operations manager, quality controller in pharmaceutical company.

- ***Blood lines and Drivers***

The blood line of the organization or drivers keep the business running. They are assembly line operators, back office executives, and administrative assistants. Although they are neither crucial to the success of a venture nor hard to hire, in most companies they represents the largest category of human capital and bad management of this group can lead to operational commotion, administrative issues and quality problems.

- ***Ambassadors***

They represent the organization's public face and are responsible for customer experience. They are medical representatives or area sales manager. In most cases, they are easily replaceable and their skills do not have to be particularly sophisticated but if they don't do their job well, the business can suffer appreciably.

An understanding of who fits in which role will lead to a refinement in talent management

matrices and eventually will give pharmaceutical companies more meaningful benefits. Hence the pharmaceutical companies need to strategize human resource management practices to accommodate the changing market scenario.

Strategies

- *Retaining the rare*

Critical human resource need to be retained by the pharmaceutical companies. This makes them feel that company cares for them which eventually motivate performers. To demonstrate this, career paths for each cadre needs to be decided and made public. It should be very clear to employees what the company's competency needs will be in future and help them to acquire those skills. Pharmaceutical companies should strive for a high employee retention rate through rewarding and re-training employees.

- *Aligning attitudes*

Pharmaceutical companies can make a mark in the market if they have their own inimitable organization culture. To be on the top of the market or be one of the leading pharmaceutical companies they need to have strong organizational culture. Hence while hiring new entrants companies should ensure whether the attitudes of new entrant align with the organizational culture of the pharmaceutical industry or not.

- *Suave switching*

Entering a new environment is always difficult, especially if switching is involved. Pharmaceutical companies need to create mentoring programs for all new hires so as to acclimatize them quickly. Assimilation coaching can also be considered for individuals who are crossing the geographic, traditional and cultural boundaries. Not only will it make them more comfortable, but it will also make them productive sooner.

- *Motivating makers*

Highly skilled professionals want to know about the career path in the pharmaceutical company. They are makers or star performers and initiators and will be most motivated when they get the autonomy and power. The top management of a pharmaceutical company should ensure that they are well aware of opportunities the pharmaceutical company can offer.

CONCLUSION

According to 'Global Talent Index Report: The outlook to 2015' the talent remains an important component of countries' and businesses' long-term competitiveness. How companies develop, attract and retain talent should therefore remain high on the agenda of policymakers and business leaders for the foreseeable future.

The key findings of the GTI report suggest that just over 70% of surveyed executives are either "highly" or "somewhat" confident that their firms will be able to attract and retain talented workers over the next two years. At the same time in Asia firms are increasingly relying on developing employees themselves. According to Karl-Heinz, vice-president of global talent management at the Hertz Corporation, the rare talents are resilience, adaptability, intellectual agility, and versatility.

Thus Indian pharmaceutical companies as a part of their business strategy should give adequate importance to talent strategy in which first they have to measure and align their existing talent and forecast the future need. After identifying their needs Indian pharmaceuticals have two options for hiring and developing it i.e. organically and inorganically. If companies want to do it inorganically i.e. hiring the best talent from the industry from outside the country, retaining, transitioning them according to the Indian culture and getting the best out of them could be a much complicated task. Second doable option is to organically develop talent within the company. Once the staff is hired companies should deploy the same at right time and place. On the basis of their work

performance they can get the business results. Further the performance appraisal will guide the cyclical process of talent management.

We will suggest that Indian pharmaceuticals should recruit raw potential, and then try to whet this potential into fresh cadre of individual who have the ability to deal with a changing situation,

can use creativity in overcoming challenges instead of getting paralyzed by it. The idea is not restricted to recruiting the right candidate at the right time but it extends to exploring the hidden and unusual qualities of existing human resource and further nurturing them so as to align them to the arising future needs to acquire the desired outcome.

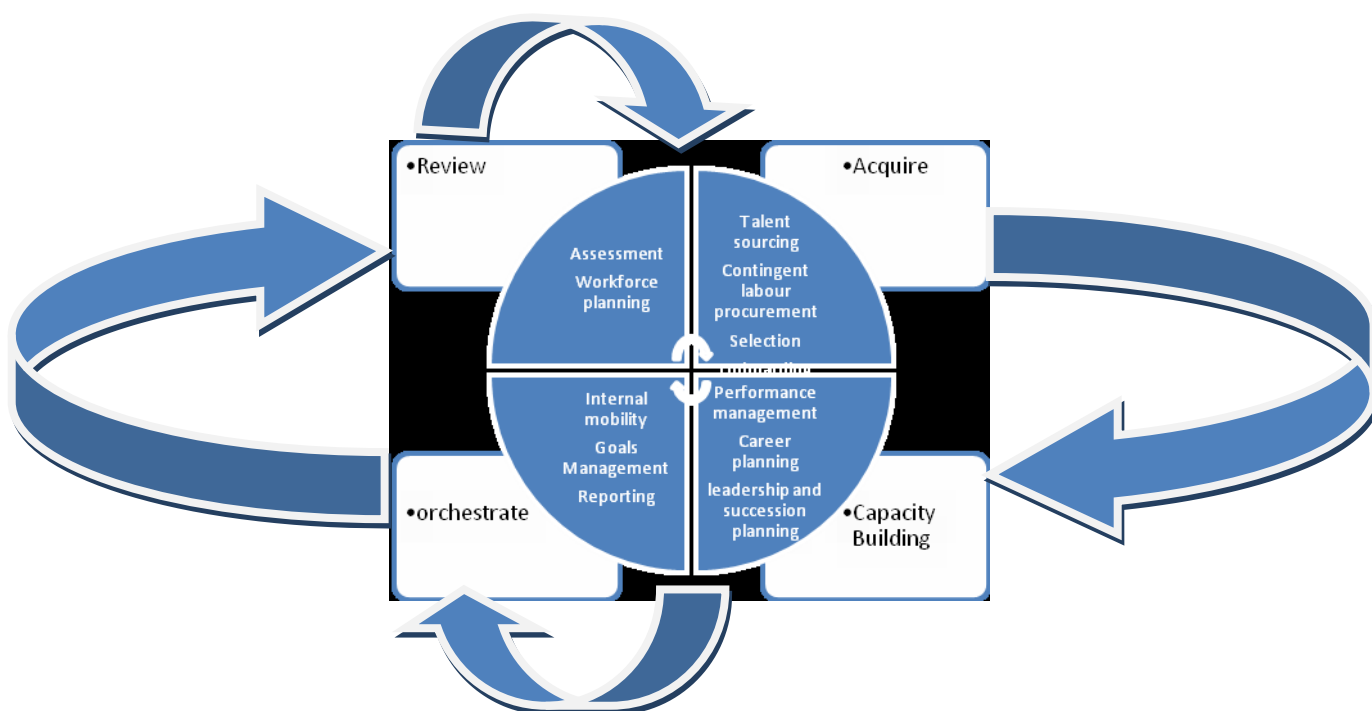


Figure 1: Process of Talent Management

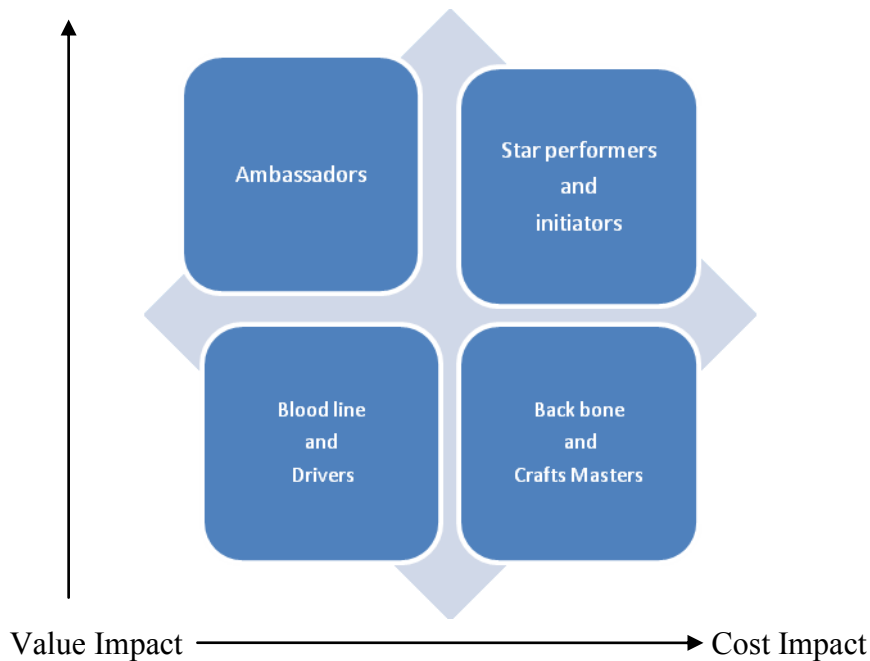


Figure 2: Talent Segmentation

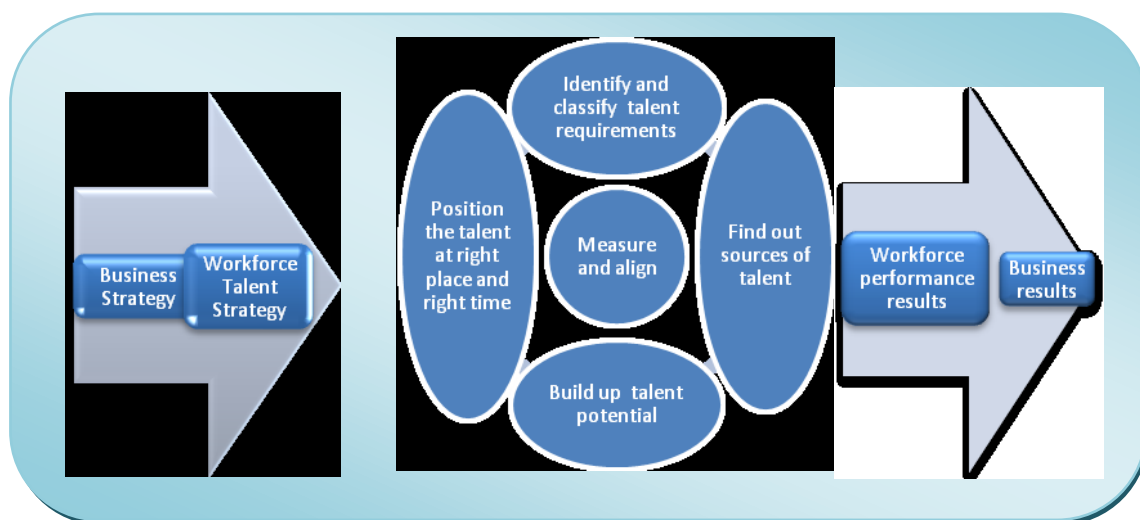


Figure 3: Strategy

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