

Going Beyond Top Talent



Partha Sarathi Basu,
CFO and Whole Time Director,
AkzoNobel India

Every corporate believes that to win it needs to have the best talent. Accordingly, it vies with its competitors to be the first to hire the best and brightest students in the leading institutes of higher learning. CXOs spend substantial time to select and retain their talent.

Chasing top talent

Most companies try and recruit from the best institutes and then select the top few from this group of chosen employees to groom as future leaders. The process of selection is based on the famous bell curve, which says that in most groups exceptionally good or poor are few in number whereas a large number cluster around the average. Accordingly, companies rate 5-6 per cent of their employees as 'top talent', and another 8-10 per cent as their 'second best'. They further differentiate the 'good' from the 'better', and the 'better' from the 'best'. The 14-15 per cent 'top talent' gets differential treatment and programmes are drawn up to groom and pamper them so that they remain in the organisation for a longer period and deliver to their best potential.

With the economy growing, there is growth across all industries, more notably in the services industry. There are many studies to show that the talent supply-demand situation will become worse over time and there may be acute shortage of the desired talent in India, as well as globally. Since global companies are also scouting for the best brains from within our country, for their global requirement, the talent scarcity in the country will become exacerbated. Of course, this is to the advantage of talented youth in the country. Unemployment is no longer a topic of discussion

among them; instead they speak about the choices open to them and which one they will go ahead with. However, to safeguard India's long term interests, there is a need to augment the supply of trained and skilled manpower over the coming years.

Not just IITs and IIMs anymore

This deficit cannot be met just by the premier institutes. Let us take the case of engineering and MBA institutes. Earlier, there were a handful of good engineering colleges in the country and the aspirants to these courses knew well that they were competing for the limited seats. The colleges ensured that the entrance exams were tough and

were, therefore, able to select the best from several bright students. With the number of institutes being limited and the seats won by the brightest, the overall output was low. It was fine because the needs of industry were limited as well.

But things have changed drastically since then. Industry now needs many more engineers and MBA students.

This demand explosion for talent has resulted in the mushrooming of education institutes in the country. No longer is it just the top few students who hold the coveted degree. Hundreds of thousands obtain these degrees every year now. The current generation has many more opportunities to pursue their dreams and to be what they want to be.

Recognition at the corporate level?

However, there is no corresponding change yet in the outlook of corporations which remain fixated on 'top institutes' and 'top talent'. It will not be long before reality will overtake them when

The current generation has more opportunities to pursue their dreams and to be what they want to be



the output of the newer colleges will far exceed that of the IITs and IIMs.

This will raise the following interesting questions:

- Should the meaning of what constitutes top talent change over time?
- Do we need to broaden the sources for talent acquisition?
- Do we need to nurture talent at the middle of the Bell curve as we currently do for the top 15 per cent?
- Do we as leaders know how to handle this bunch of aspirants who are not from the top known institutes?
- Has the time come to learn and nurture what has so far been considered the mediocre level of talent, since they may soon run the show for most corporates?

The new aspirants...

I too subscribe to the view that we must build the right team with talented people for a corporate to be successful, but is talent from institutes other than IITs and IIMs bad? My answer is no. Can they all be dubbed mediocre? Clearly, they cannot. The performance of an individual from this group will depend on his ability to learn and desire to succeed and win.

I sense an enormous opportunity in this new wave. The good part is that these aspirants know that they are academically not so brilliant; some even feel that they are mediocre, having failed to get into the best engineering or MBA colleges. But what can work in their favour is that they too want to grow and reach the top. The hunger to succeed pushes them to work hard and challenge their counterparts from the best institutes. In the long run, chances of them succeeding may be even higher.

...challenging industry

The surge of the talent from lesser known institutes will challenge industry to change its mindset and HR practices. Companies will need to be prepared to nurture them to acquire skills that they need. The biggest challenge will be to create a culture where they are not seen as 'second grade' citizens, and have an assurance that if they work hard and perform, they stand as good a chance as their colleagues from top institutes.

Conclusion

As companies adjust to this paradigm shift, it is understandable that there will be a period of confusion and chaos. Companies that adjust to this new reality quickly, by developing those in the middle of the Bell curve to become the next generation leaders will have a vital headstart. This will require identification of gaps in their knowledge, skills, and experience, and plugging them through training, work experience, and most importantly, faith in their ability. ■

The views expressed in this article are purely those of the author and do not reflect the views of the organisation AkzoNobel India.

The best part is that the new aspirants too want to grow and reach the top. The hunger to succeed pushes them to work harder