
Introduction

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Multiple factors determine the competitive advantage of a company: financial capital, innovations, and technologies; but there is only one sustained and not easily replicated one: talent and how it is managed. Activities in this area have the goal of always having the right people in the right positions: today, tomorrow and in the long-term.

Not only people with talent for upper management are “talents.” Talents are engaged, high performing people who add significant value to a company, as diligent experts in accounting, as creative minds in innovation centers or as entrepreneurial and inspiring leaders in upper management positions. Talent development focuses on the individual and his or her career progression within the company.

Talent development has the perspective of “looking back” at past performance and “looking forward” to future assignments. To achieve this, a talent management plan needs to be closely aligned with the company’s strategic goals and business needs—goal alignment clarifies job roles and demonstrates ongoing values of the employee to the organization. By creating employee ownership in the company’s success and high employee commitment, talents are supported to reach the desired high levels of job performance.

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