

TALENT DEVELOPMENT – ANSWER TO THE SKILLS SHORTAGE

Increasing importance of employees

Talent Development is a current topic in personnel management. The entry of the baby boomers into retirement has led to a skills shortage, particularly in technical professions. This problem is exacerbated by the fact that too few people are studying engineering and computer science. Talent development has therefore become much more important. It is an opportunity for companies to ensure their need for the skilled workers and managers. On the one hand, the recruitment of specialists has become more difficult due to the growing competition among companies for the same profiles. The demand can often only be met on the international labour markets. In addition, employee fluctuations are in themselves very expensive. The costs for recruitment and initial training are considerable. In addition, companies lose valuable in-house know-how due to the loss of employees. All these are good reasons to invest more in the development of their own talents.

What does talent development involve?

Talent development includes all internal and external training measures for employees. On one hand, this includes specialist further training. They ensure that employees have the current hard skills to master their tasks. On the other hand, personality development to strengthen soft skills is also part of this. Companies offer coaching or seminars on this topic. An important aspect of talent development is training on-the-job by taking on new challenges. By creating concepts for internal career development, companies differentiate themselves as interesting employers from their competitors (employer branding). In the so-called War for Talents they create a favourable starting position for themselves. After all, highly qualified specialists and managers are aware of their value. They make demands on their employers. Talent development is successful when the career goals of the employees match the needs of the company. A personal and professional assessment for employees provides the basis for this discussion.