

The Role of Social Capital on Improving the Talent Management at the Southern Khorasan Electric Energy Distribution Company (SKEDC)

¹Sayed Ali Akbar Ahmadi, ¹Mohammad Ali Sarlak, ²Musa Mahdavi,
³Mohammad Reza Daraei and ¹Taghi Vahidi

¹Department of Management, Payame Noor University, P.O. Box 19395-3697, Tehran, Iran

²Department of Management, Imam Hussein University, Tehran, Iran

³Human Resources Management, Payame Noor University, Tehran, Iran

Abstract: In the current world of business competition, what can assure the success and priority of the companies and organizations among the competitors is talented human resources in an organization, especially in the managerial levels but the challenges which Iranian organizations are faced with is attraction, evaluation, exploration and also development and maintain of talents. The main objective in this research is to analyze the role of social capital in improving the talent management at the Southern Khorasan Electric Energy Distribution Company (SKEDC) in order to find a way for decreasing the challenges and shortages at the aforesaid company and seek for the procedure (s) to enhance the performance of the staff. This research has been prepared in November, 2011 based on the data gathered by a questionnaire from the staff of the SKEDC. The population at the SKEDC is 120 people and according to Morgan table, 92 questionnaires including 28 questions for measuring talent management system and 15 questions for social capital have been analyzed. In addition, the methods of Structural Equation Modeling (SEM) and Average Test Scores have been utilized and subsequently, the research showed that there is a significant relation between the social capital and talent management at the SKEDC and improving the social capital status will lead to the enhancement of the talent management level.

Key words: Human capital, talent, talent management, social capital, Iran

INTRODUCTION

In the current world, we live and also in the organizations that we use their products or services, the concepts of social capital and talent management are so important that both analyzing and applying them seem to be vital for the survival of an organization. Attention must be paid that we have focused on the aforesaid two factors here in this study and we believe that there are other intangible assets which have key roles in achieving an organization's goal.

According to Brandt and Kull (2007), good companies emphasize on intangible assets such as brand names, innovation, creativity and entrepreneurship but great companies are those which try to put the right people in the right positions and only they will have the potential to achieve beyond their competitors. Now-a-days, the human resources are considered as organizations' capitals and it is specifically clear that the human beings are the main factors for survival of organizations in competition. As the environment is being

complicated and due to the variety in cultures and careers, the role of human resources has been gradually changed.

Current organizations need creative, flexible and accountable staff and on the other hand, recognizing, attracting and maintaining the talented people in an organization is much harder than before. For the first time, the term talent management was coined by McKinsey and Company in the mid-1990s (Barlow, 2006). Talent Management (TM) is an important even imperative topic over the world (Maxwell and MacLean, 2008) and is still a hot issue in many organizations (Cunningham, 2007).

The concept of talent management refers to the World War II (Cappelli, 2008a) and it became an important matter when McKinsey consultants group claimed the human resource as War for Talent in late 1990s (Scullion and Collings, 2010).

The aforesaid group utilized the term war for talent because the talent shortages seemed one of the biggest problems of multinational corporations in the field of

human resources (Makela *et al.*, 2010). Therefore, the organizations which were enthusiastic to maximize their productivity and effectiveness, focused on systematic approaches for attracting, selection, development and retention of talented key employees (Huselid *et al.*, 2005).

In this situation, talented people will encounter with more career choices because now-a-days, many changes have been imposed in the workforce values and especially in their talents.

The staff's insights toward their careers have been faced with challenges and they focus on their goals for work more than before and simultaneously notice the balance between work and life. Those who have more potentials and capabilities try to convince their employers for committing better and profitable contracts and if their requests have not been met, they will change their jobs.

Under these circumstances, it is necessary to execute an appropriate plan to obtain a successful management on invaluable human resources and organization talents. One of the techniques for keeping talented people in an organization is creating a high integration and unity among the workforces. This topic in the field of management, social science and political science is called social capital.

Social capital is a powerful resource for improving organizational performance. On the other hand, organizational structures may reinforce or weaken the effects of social capital by providing greater or fewer opportunities for its growth. Some studies suggest that high levels of social capital are associated with better organizational outcomes (Andrews, 2010). In this research, researcher intend to address the importance of talent management and social capital in the current organizations by presenting the concepts, definitions and various and valid models in the field of talent management and social capital.

Research background: Many researches have been fulfilled in foreign countries but the researchers here have focused on the background in Iran and it shows that the national researchers have highly noticed to the field of talent management. Followings are some examples in the aforesaid field at the Iranian organizations:

- Industrial Development and Renovation Organization of Iran (IDRO) fulfilled a research named: The future managers (an approach to talent and succession management) in four companies Iran Khodro, Saipa, Wagon Sazi Arak and Tractor Sazi Tabriz (Abolalaei and Ghafari, 2005)

- The other case is a scientific and research paper entitled: A survey on the existing situation in the course of track and field and preparation of indices for finding talents. In this research, the variables like The existing situation for finding talents in Iran and around the world, the necessity of a pattern for finding talents and the most appropriate organization for finding, attracting and developing talents have been analyzed (Alikhani, 2002)
- Another research paper is entitled: Evaluating and selecting managerial talents in the Tehran Regional Electric Company. In this research, first the required capabilities for assigning managerial positions in the Tehran Electric Regional Company have been discussed by questionnaire and interview and then IQ Test, Edward's Personality Test and Managerial Skills for measuring the aforesaid capabilities have been utilized. The final result showed that the talented people are suitable for assigning managerial positions (Jafari, 2008)

Also in the field of social capital, many researches have been carried out in Iran and around the world. Here are some examples:

- Seyyed Naghavi in his doctoral thesis entitled: Etiology of social capital in Iranian educational and cultural organizations (presenting an optimum pattern) has focused on etiology of social capital in the Ministry of Education; Ministry of Science, Research and Technology and Ministry of Islamic Guidance and Culture and subsequently concluded that the amount of social capital in the Ministry of Education is prioritized comparing with other ministries (Alvani and Naghavi, 2002)
- In a study entitled as Impact of social capital on improving the organization commitment which has been fulfilled in the National Iranian Oil Company, social capital has been divided to three indices named: Structural, Cognitive and Relational Index. Also, organization commitment has been divided to three indices called Emotional, Normative and Continuous Index. The result of the research represents that social capital has a positive effect on organizational commitment especially emotional commitment

In general, researchers are not able to address an Iranian research which has directly analyzed the relation between social capital and talent management. On the other hand, according to the internet surfing and based on the access to the online foreign references considering

the limited access to some websites, researcher did not find any research focusing on the practical relation between the aforesaid concepts.

A review on research literature

Talent management and its indices: Human capital who is strategic, creative, innovative, flexible, responsible, accountable and ready to change the structures will act in accordance with the essentials of the current organizations. Regarding the rapid environmental changes, organizations need the people who are able to change the structures in accordance with the existing requirements and also have the ability of self-controlling and self-managing. Such people always seek for creating opportunities around themselves and try to convert threats and restrictions in the environment to opportunity. They are people beyond the existing talents for doing jobs and they are able to create value in their jobs as well. The term talent at the organizations has been defined by the experts and the theory builders considering the different aspects of it and in this study, some of them will be addressed. In fact, each organization determines the features of talented people according to its structure and culture. Talent means a natural ability to be good at something, especially without being taught. Talented people are not defined by their age, gender, current work status where they live or their cultural background. They are defined by their skills, ability, energy and the unique perspective they bring to an organization. Releasing their unique talents is a key to business performance (Veal and Seguret, 2008).

There are various meanings for Talent management and followings are some of them: Talent management is related to the process of developing and fostering new workers via interviewing, hiring, orienting and integrating new hires into the organization's culture and also developing and keeping current workers and attracting highly skilled workers to work for the organization (Barlow, 2006). Talent management facilitates the development and career progress of highly talented and skilled individuals in the organization using formalized procedures, resources, policies and processes. The talent management process focuses on developing employees and leaders for the future of the organization (Sims and Gay, 2007).

The importance of talent management: The importance of talent management is now growing on a global scale (Farndale *et al.*, 2010). According to Fegley (2006), competition and the lack of available highly talented and skilled employees make finding and retaining talented people a major priority for organizations. By studying the

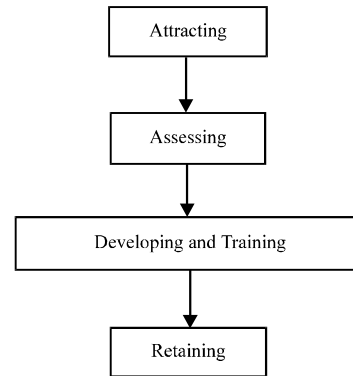


Fig. 1: Dimensions of talent management

literatures of talent management (Cappelli, 2008b; Lockwood, 2006; Ford *et al.*, 2010), the dimensions of talent management can be categorized as shown in Fig. 1:

The necessity of attracting talented people: Companies focus on ROIC (Return on Investment Capital) more than measuring the contributions made by their talented people while now-a-days, the real engines of wealth creation are knowledge, relationship, reputations and other intangibles created by talented people (Bryan, 2007).

The term talent management has been recently established in the managerial issues and is related to a significant amount of organizational resources so that CEOs are greatly involved in the talent management process (Whelan *et al.*, 2010).

The increasing need for talented managers is a main challenge to both national and multinationals businesses (Iles *et al.*, 2010). Thus, attracting talented people play a key role in a firm success and its competitive advantage.

Assessing talent: Talent management is not considered for the top levels of managerial positions. For each organization, it is necessary to assess all employees in order to find talents and use them.

Companies must retain and develop their most valued employees because finding competent replacements is getting harder than before. In fact by finding and developing talents, companies will improve their situation in the market and will be able to create a competitive advantage (Brandt and Kull, 2007).

To obtain competitive advantage, the demand for human capital drives talent management. Strategies of talent management focus on five primary areas: Attracting, selecting, engaging, developing and retaining employees (Lockwood, 2006).

Recruiting talents: Cunningham (2007) addresses the process of recruiting talents in talent management framework as APR and ARP that are two main strategic choices in considering talent management. APR stands for Aligning People with Roles (APR) and means that there are agreed roles and the aim is to align people with these.

ARP is an acronym for Aligning Roles with People and is based on taking the people as fixed and adjusting factors in the context of the organization. In addition, there is a systemic interaction between APR and ARP so that solving talent issues is not possible by just focusing on one dimension (Cunningham, 2007). Therefore, it's clear that the selection, recruitment and enhancement of people can be mainly implemented based upon finding right people for right positions and then enhancing them. Therefore, the enhancements will be changed to strategic decisions so that the decision will be made based on people learning and developments.

Developing talents: Research shows that organizational success in the future depends upon the effective engagement of employees and any failure in this field means losing them to the competition (Frank *et al.*, 2004) and thus developing talents will create a competitive advantage. The most important methods for the development of talents are: training, job rotation, enhancement and succession planning in an organization.

Retaining talents: The CEO in a company together with the executive team must be enthusiastic champions for finding developing and retaining top talents (Fulmer and Conger, 2004). In the field of talent development, it is essential to balance both the needs for organization and individual developments. Since, restructuring and downsizing the organization on one hand and the change for workforce knowledge pyramid on the other hand will decrease the upward and forward growth rate of talents, the balance between the needs for organizational and individual development will facilitate the retention trend of talented people in an organization. Retention strategies must focus on all the factors and fields which can cause dissatisfaction and non-commitment among the staff. These fields are: Payment, job plan, performance assessment, training, job development, group integration, conflict between staff and managers, selection, enhancement, exaggeration on intensives and job opportunities.

The efforts of the employer can keep the desirable employees and reach company objectives (Frank *et al.*,

2004). Among the five reasons why people leave a company, compensation has the lowest rank and cultural and communication issues are more important than compensation (Brandt and Kull, 2007).

Social capital and its dimension: What cause more ambiguity in the so called theory of social capital is its various definitions by different researchers. Followings are some of the definitions:

- Social capital is an instantiated informal norm that promotes co-operation between two or more individuals (Fukuyama, 2001)
- The social capital inherent in the social relations within an organization can therefore be regarded as a potentially critical asset in maximizing organizational advantage (Andrews, 2010)
- Social capital describes circumstances in which individuals can use membership in groups and networks to secure benefits (Sobel, 2002)

Although, there are not the same opinions for the dimensions of the social capital, here researcher will discuss various viewpoints by a number of researchers. Organizational social capital consists of the structural (connections among actors), relational (trust between actors) and cognitive (shared goals and values among actors) dimensions of the relationships between organization members (Nahapiet and Ghoshal, 1998).

Cognitive dimension of social capital: It concerns the extent to which employees within a social network share a common perspective or understanding. The cognitive dimension of social capital also concerns the nature of the connections between individuals in an organization (Bolino *et al.*, 2002).

Structural dimension of social capital: Structural social capital is understood as the various social organizations making up society such as families, social networks, voluntary associations and so on (Ballet *et al.*, 2007).

Relational dimension of social capital: Relational social capital refers to the underlying reciprocity that guides exchanges between organization members. According to Leana and van Buren this is reflected in the extent of associability (willingness to subordinate individual to collective goals) and trust (the norm underpinning reciprocity) within an organization (Andrews, 2010). The statistical results reveal that cognitive and relational

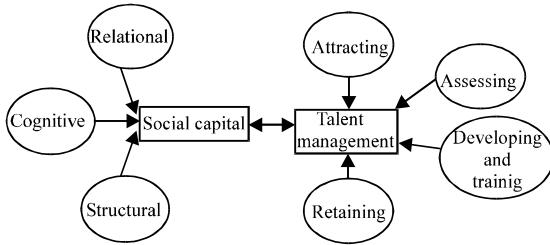


Fig. 2: Research analysis model

dimensions of social capital are proportional to performance but the structural dimension of social capital is not related to service outcomes.

In addition, organizational structure has complex and contradictory effects on the impact of each dimension of social capital. Structural social capital indicates the presence of a network of access to people and resources while relational and cognitive social capital reflects the capability for resource exchange (Andrews, 2010).

Research analysis model: For analyzing social capital, the dimensions stated by Nahapiet and Ghoshal (Relational, Cognitive and Structural) have been utilized. In addition, the four dimensions of talent management (Attracting, Assessing, Developing and Training and Retaining) have been used and finally the Research Analysis Model has been provided as Fig. 2.

MATERIALS AND METHODS

This research is aimed as an applied research and from the aspect of methodology; it is a correlative and descriptive research. This research is commenced with a main hypothesis and three ancillary hypotheses.

Main hypothesis: There is a significant relation between social capital and talent management in the SKEDC.

Ancillary hypothesis:

- There’s a significant relation between structural dimension of social capital and talent management in the SKEDC
- There is a significant relation between cognitive dimension of social capital and talent management in the SKEDC
- There is a significant relation between relational dimension of social capital and talent management in the SKEDC

Table 1: Dimensions and Indices of talent management and social capital with the related questions in the questionnaires

Variables	Component	Dimension	Questions
Talent management	System for attracting talents	Finding people	1-4
		Selecting	5-7
		Engaging	8-9
	System for assessing talents	Performance management	10-12
		Assessment centers	13-14
	System for developing and training talents	Development and training	15-19
		Management of career path	20-22
		Compensation	23-26
	System for retaining talents	Discipline	27-28
		Network link	38-39
Social capital	Structural dimension	Network orders	31-34
		Network stability	35-37
		Common objectives	32-33
	Cognitive dimension	Common culture	29-30
		Trust	40-43
	Relational dimension		

The population of the research is the managers and experts of the SKEDC in Birjand. The total number of the staff is 120 people and according to Morgan table, the sample size was determined for 92 people. The sampling method in this research is simple random.

For data gathering in this research a questionnaire containing 43 questions has been used. The variable for talent management is composed of nine dimensions and four components and 28 questions. These figures for social capital are six dimensions, three components and fifteen questions, respectively. In general, 28 questions for talent management and 15 questions for social capital have been regulated base on the Likert scale so that for talent management, 1 means completely disagree and 5 refers to completely agree and also for social capital 1 shows very low and 5 reveals very high. Questions for each dimensions and components in talent management and social capital are shown in the Table 1. For measuring the validity and reliability of the questionnaires, researchers have used the opinions and viewpoints of the professors at Damavand Payam Noor University and also the experts in the SKEDC and the validity has been confirmed but for measuring the reliability of the research, Cronbach’s α (alpha) coefficient has been utilized. The aforesaid coefficient for the two questionnaires related to the talent management and social capital are 0.966 and 0.879, respectively. Since, the amount of alpha is >0.7 , the two questionnaires have suitable reliability. Conceptual statistic methods have been used for data analyzing. In fact in the conceptual statistics of this research, the analysis of confirming or rejecting the hypotheses of the research have been prepared using the Structural Equation Models (SEM) in Lease Rail software.

Data analysis (Structural Equations Model): In this research, the independent variable is social capital and its components (Structural, Cognitive and Relational

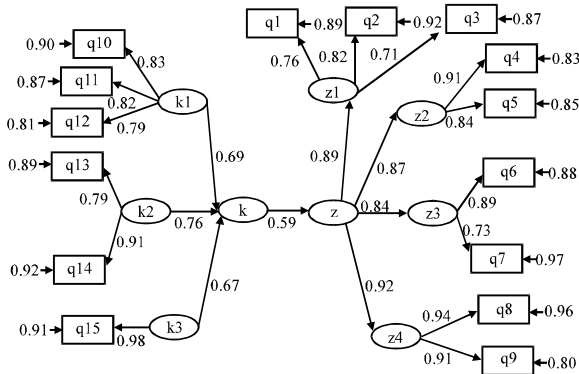


Fig. 3: The estimation of the standard coefficients of the model (Chi-square, $\chi^2 = 135.66$, $df = 79$, $p\text{-value} = 0.0000$, $RMSEA = 0.026$)

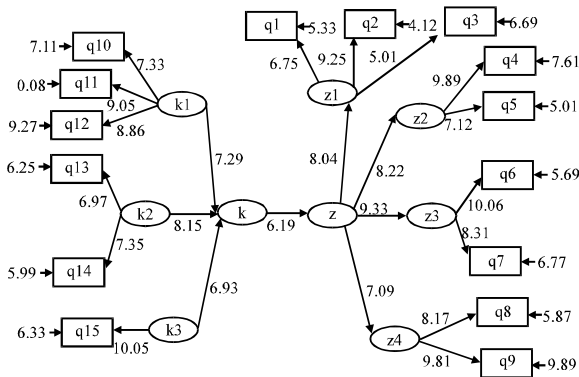


Fig. 4: The amount of (t) for the model coefficient

Dimensions) and also, the dependent variable is talent management and its components (System for Attracting Talents, System for Assessing Talents, System for Developing and Training Talents and System for Retaining Talents). The results of the research analysis will present as it comes following. In addition in the research model, researcher have considered the following parameters (Fig. 3 and 4):

- Z = Talent management
- Z₁ = System for attracting talents
- Z₂ = System for assessing talents
- Z₃ = System for developing and training talents
- Z₄ = System for retaining talents
- q₁ = Finding people
- q₂ = Selecting
- q₃ = Engaging
- q₄ = Performance management
- q₅ = Assessment centers
- q₆ = Development and training

- q₇ = Management of career path
- q₈ = Compensation
- q₉ = Discipline

In addition, the following parameters have been considered as shown as:

- K = Social capital
- K₁ = Structural dimension
- K₂ = Cognitive dimension
- K₃ = Relational dimension
- q₁₀ = Network link
- q₁₁ = Network orders
- q₁₂ = Network stability
- q₁₃ = Common objectives
- q₁₄ = Common culture
- q₁₅ = Trust

RESULTS AND DISCUSSION

In this research, the fit indices of the model have been analyzed first in order to enable us to evaluate the model parameters if researcher find their fitness to the related population. Many indices have been presented for proportion and fitness of the model that the most important indices are as follows:

- The amount of Chi-square (χ^2) statistic is 135.66 (with degree of freedom equals 79)
- $RMSEA = 0.026$
- $GFI = 0.94$
- $AGFI = 0.89$

Based on the indices relating to model fitness, it is clear that the amount of fitness and proportion of the model can be analyzed considering the population. For instance if the ratio of Chi-square to degree of freedom is <3 , it means that the fitness of the model is appropriate.

In this model the significance of the relation of social capital with the talent management (as a dependant variable), the relations of talent management with its components and the relations of social capital with its components have been confirmed as well. The related information of the final model is shown in the Table 2. Finally reading the amount of standardized coefficients of the model, as shown in Table 3.

Based on the statistic amount of t, researchers can conclude that the main and ancillary hypotheses of the research are confirmed.

Table 2: Standard coefficients and statistic amount of the model (t)

Direct relations of the variables in the model	Standardized amount	t-value	level	Significance
Structural dimension				
Network link	0.83	7.33	p>0.01	accepted
Network orders	0.82	9.05	p>0.01	accepted
Network stability	0.79	8.86	p>0.01	accepted
Cognitive dimension				
Common objectives	0.79	6.97	p>0.01	accepted
Common culture	0.91	7.35	p>0.01	accepted
Relational dimension				
Trust	0.98	10.05	p>0.01	accepted
System for attracting talents				
Finding people	0.89	6.75	p>0.01	accepted
Selecting	0.92	9.25	p>0.01	accepted
Engaging	0.87	5.01	p>0.01	accepted
System for assessing talents				
Performance management	0.91	9.89	p>0.01	accepted
Assessment centers	0.84	7.12	p>0.01	accepted
System for developing and training talents				
Development and training	0.89	10.06	p>0.01	accepted
Management of career path	0.73	8.31	p>0.01	accepted
System for Retaining talents				
Compensation	0.94	8.17	p>0.01	accepted
Discipline	0.91	9.81	p>0.01	accepted
Social capital				
Structural dimension	0.69	7.29	p>0.01	accepted
Cognitive dimension	0.76	8.15	p>0.01	accepted
Relational dimension	0.67	6.93	p>0.01	accepted
Talent management				
System for attracting talents	0.89	8.04	p>0.01	accepted
System for assessing talents	0.87	8.22	p>0.01	accepted
System for developing and training talents	0.84	9.33	p>0.01	accepted
System for retaining talents	0.92	7.09	p>0.01	accepted
Talent management				
Social capital	0.59	6.19	p>0.01	accepted

Finally regarding the amount of standardized coefficients of the model, the following table will be concluded

Table 3: The direct, indirect and total impact of social capital and its components on talent management

Name of variables	Direct impact	Indirect impact	Total impact
Social capital	0.59	---	0.59
Structural dimension	---	0.40	0.40
Cognitive dimension	---	0.44	0.44
Relational dimension	---	0.39	0.39

CONCLUSION

Based on the research findings, there is a significant relation between the social capital and talent management at the SKEDC. In other word, increasing and improving the social capital level, it's possible to implement the talent management at the SKEDC appropriately. Improving in social capital level at the SKEDC will deploy the cooperation, collaboration and trust among the staff especially among the talented people and it will reinforce the interaction and also moral and human relationships.

The existing of the positive social capital in an organization will play a key role in creating trust and certainty in each employee life. Social capitals in low,

medium and top levels focus on individual relations in the networks of cooperation, norms and informal values, sense of commitment and bilateral trust on common norms and values, sense of social dependence, trust on organizational members, social contribution and collaboration, etc., in the organization. Social contribution and creating trust are two components of the social capital which are vital for reinforcing social capital and social links and have an effective role in attracting, development and training, retaining talents, self confidence, creating of interest and eagerness and enhancing the character and social growth of the people in the organization. Followings are some recommendations for improving the social capital and talent management status at the SKEDC.

Persuading the staff for creating specialized and occupational groups and societies in the organization because encouraging the people for creating and supporting the social constituents is a structural solution for increasing the social capital. It is clear that the individuals in a social constituent will have a common identity and the background for group cooperation will be reinforced among them. Thus, creating such constituents in the different organizational levels is possible. On the other hand, creating the occupational and specialized groups in the organizations with the contribution of vulnerable and efficient talented people will increase the social capital in the organizations and prevent the talent exit form an organization.

Considering luxury and prosperous plans for the staff will increase the face-to-face relationship and it facilitates creating relations based upon trust.

Observing the ethics: The managers who utilize ethical fundamentals in their organizational performances and decisions will create relations which provide trust and it's advised to managers to be pioneers in the field of improving trust.

Increasing trust building among the group members and organizational units: One of the most important measures in the field of increasing the social capital is the organization efforts for creating trust among the group members and organizational units and even among the different units of an organization. In fact, trust can be formed gradually just by creating relations and continuous interaction. Therefore, it is recommended that the type of relations and organizational relationships must be capable for creating real and suitable cognition among the staff and direct them toward the networks of trust.

Training the staff and efficient people: One of the most important processes for creating social capital in the organizations is training process. General training, especially the specific classes on relationships and interactions will play a key role in creating the social capital. Having social capital needs changing behavior and way of thinking. Comprehensive educational programs are appropriate patterns for those who intend to learn, observe and execute the new behaviors. Thus, providing specific and continuous opportunities for training inside and outside the organization is an important task of the managers.

Utilizing the recruitment procedures that not only focus on expert and talents but also emphasize the rate of socialization of individuals and consider the ability of the people in creating appropriate relations with others and being enthusiastic in team work (psychological test can be used for this reason).

Attempting to satisfy the physiological and safety needs of talented people in the organization in order to lead them toward self-actualization and self-esteem according to Maslow's hierarchy of needs.

Providing an atmosphere to accelerate openness in talented people because it can improve the relationships among the people and prepares developing social capital in the organization and is able to increase the commitment of talented and expert people in the organization as well.

ACKNOWLEDGEMENTS

Researchers appreciate the cooperation of Mr. Mohammad Ali Zamen, the managing director of the SKEDC, the deputy of planning and engineering of the company, Mr. Mahdi Dadgar and also all the headquarter staff of the SKEDC for completing the questionnaires. Also, the encouragements of the wives and children for preparing this research are highly appreciated.

REFERENCES

Abolalaei, B. and A. Ghafari, 2005. The future managers: Finding talents and succession management. Iranian Journal of Industrial Management, Tehran, Iran, (In Persian).

Alikhani, E., 2002. A survey on existing situation in the course of track and field and providing indices for finding talents. Chamran University Press, Ahvaz, Iran, (In Persian).

Alvani, S.M. and M.A.S. Naghavi, 2002. Social capital: Concepts and theories. Iranian Manage. Study J., 33: 3-26, (In Persian).

Andrews, R., 2010. Organizational social capital, structure and performance. Human Relations, 63: 583-608.

Ballet, J., N. Sirven and M. Requier-Desjardins, 2007. Social capital and natural resource management: A critical perspective. J. Environ. Dev., 16: 355-374.

Barlow, L., 2006. Talent development: The new imperative? Dev. Learn. Organiz., 20: 6-9.

Bolino, M.C., W.H. Turnley and J.M. Bloodgood, 2002. Citizenship behavior and the creation of social capital in organizations. Acad. Manage. Rev., 27: 505-522.

Brandt, E. and P. Kull, 2007. Talent management: How firms in Sweden find and nurture value adding human resources. <http://hj.diva-portal.org/smash/record.jsf?pid=diva2:4619>.

Bryan, L.L., 2007. The new metrics of corporate performance: Profit per employees. The McKinsey Quarterly, Number 1, pp: 57-65.

Cappelli, P., 2008a. Talent management for the twenty-first century. Harvard Business Review, March, pp: 74-81. <http://www.mendeley.com/research/talent-management/>.

Cappelli, P., 2008b. Talent on Demand: Managing Talent in an Age of Uncertainty. Harvard Business Publishing, Boston, MA., ISBN: 9781422104477, Pages: 280.

Cunningham, I., 2007. Talent management: Making it real. Dev. Learn. Organiz., 21: 4-6.

Farndale, E., H. Scullion and P. Sparrow, 2010. The role of the corporate HR function in global talent management. J. World Busin., 45: 161-168.

Fegley, S., 2006. 2006 Talent management survey report. SHRM Research, Alexandria, VA.

Ford, J., N. Harding and D. Stoyanova, 2010. Talent management and development: An overview of current theory and practice. Bradford University School of Management, UK. <http://www.brad.ac.uk/management/>.

Frank, F.D., R.P. Finnegan and C.R. Taylor, 2004. The race for talent: Retaining engaging workers in the 21st century. Human Resou. Plann., 27: 12-25.

Fukuyama, F., 2001. Social capital, civil society and development. Third World Q., 22: 7-20.

Fulmer, R.M. and J.A. Conger, 2004. Growing Your Company's Leaders. Vol. 26, Soundview Executive Book Summaries, UK.

Huselid, M.A., R.W. Beatty and B.E. Becker, 2005. A player or a positions? The strategic logic of workforce management. Harvard Bus. Rev., 83: 110-117.

Iles, P.A., D. Preece and X. Chuai, 2010. Talent management and HRM in multinational companies in Beijing: Definitions, differences and drivers. J. World Busin., 45: 179-189.

- Jafari, S., 2008. Evaluation and selecting talent management in the Tehran regional electric company. Tehran Regional Electric Company Press, Tehran, Iran.
- Lockwood, N.R., 2006. Talent management: Driver for organizational success. SHRM Research Quarterly. <http://www.shrm.org/Research/Articles/Articles/Documents/0606RQuartpdf.pdf>
- Makela, K., I. Bjorkman and M. Ehuman, 2010. How do MNCs establish their talent pools? Influences on individuals likelihood of being labeled as talent. *J. World Busin.*, 45: 134-142.
- Maxwell, G.A. and S. MacLean, 2008. Talent management in hospitality and tourism in Scotland: Operational implications and strategic actions. *Int. J. Contemporary Hospitality Manage.*, 20: 820-830.
- Nahapiet, J. and S. Ghoshal, 1998. Social capital, intellectual capital and the organizational advantage. *Acad. Manage. Rev.*, 23: 242-266.
- Scullion, H. and D.G. Collings, 2010. Global talent management. *J. World Busin.*, 45: 105-108.
- Sims, D. and M. Gay, 2007. *Building Tomorrow's Talent: A Practitioners Guide to Talent Management and Succession Planning*. Authorhouse, Bloomington, IN, USA.
- Sobel, J., 2002. Can we trust social capital?. *J. Econom. Literat.*, 40: 139-154.
- Veal, S. and M. Seguret, 2008. Talent not tokenism, the business benefits of workforce diversity. *Equality and Human Rights Commission*, pp: 1-59.
- Whelan, E., D.G. Collings and B. Donnellan, 2010. Managing talent in knowledge-intensive settings. *J. Knowledge Manage.*, 14: 486-504.