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TALENT MANAGEMENT - AN EFFECTIVE FUNCTION OF ORGANIZATIONAL LEADERSHIP PERFORMANCE

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The development of any organization largely depends on a properly selected and formed team of leaders. Evaluating the effectiveness of managers is an important process in the system. But today, there is no single system of criteria for assessing leadership in organizations.

Leadership as a topic can be widely discussed in several specific areas of related research, such as innovative leadership in decision-making (Delanoy et al., 2020), leadership in education as a main indicator of success in certain countries (Dum et al., 2019), leadership in scientific discussion on the problem of knowledge management and their impact on the financial results of business entities (Brimah et al., 2020), leadership as an anthropological component of the digitization of the abduction system (Skrynnyk, 2020), the role of leadership in organizational change (Shvindina, 2017), the study of leadership in terms of gender (Minasyan et al., 2020), leadership in financial innovation as a tool for small business development (Brown et al., 2020).

Many studies are interrelated with the field, for instance, there is a problem of asymmetric information within the pecking order theory that was studied by numerous researchers (Ahmad et al., 2020), the need to implement transformational leadership in small and medium enterprises (Thomas, 2020), studying the level of importance of information management in the formation of a model of leadership and innovation in business (Goncharenko, 2020), identification of the relationship between the audit of the enterprise and the implementation of strategic plans (Kasztelnik et al., 2019).

Many scholars from different perspectives explore leadership issues: the impact of the ethical component of the human resources management system on the effectiveness of the organizations (Hanic et al., 2020; Probst et al., 2020; Kasztelnik, 2019; Chughtai et al., 2020), the impact of optimism on the success of managers (Kaya et al., 2020), businesses need to report not only on profits but on their impact on the economy, society, and environment (Bachoo, 2020), the relevance of using balance sheet maps to achieve productivity (Chakrawal et al., 2018), study of the influence of artificial intelligence on the formation of managerial thought (Obeid et al., 2020).

The study of the quality of corporate governance is another aspect of the research, i.e., management has a high level of influence on the development of the organization (Nur-Al-Ahad et al., 2020; Prusty et al., 2018).

Considering the organization as a socio-technical system, the achievement of

high efficiency is possible only while meeting both the socio-psychological needs of employees in the satisfaction of work tasks and group work, and technical requirements of production (Kupriienko, 2015).

Zheng considers the effectiveness of leaders as a set of components such as organizational structure, organizational culture, and organizational strategy (Zheng et.al., 2013). According to Emerson, high productivity can only be achieved if "the right thing is done properly, by the right person, in the right place and at the right time." (Emerson, 1913). These definitions indicate the manager's key tasks, that need to be well-designed to develop a team.

Purposeful activities aimed at creating a system of recruitment, development, use, and retention of talented employees in the company, who are capable of achieving exceptional results in the organization is called "talent management" (Usheva, 2015). This is a quite new area of activity of managers. Talent management as a concept of system development aims to consider the talent of each employee as part of the success of the organization.

Talent in general, is a combination of qualities that allow a person to achieve significant success in the individual performance in a particular activity (Moliako et al., 2006). Therefore, a leader with such a system of qualities is necessary for a particular organization to increase its activities' efficiency.

Each member of the team needs an individual approach to oneself and comfortable psychological conditions in the workplace. One of the main ideas of profitable activity is the formation of a team of talents because in the end, the degree of success of the enterprise depends on people (Prodius et.al., 2013). The existing and potential leadership of the organization are priority in talent management.

Each organization has its specificity. This specificity is preconditioned by the content of the mission, the features of the field of activity, the chosen combination of leadership styles, the selected system of motivational elements for the staff of the enterprise. Accordingly, the effective operation of the system depends on the degree of compliance of leaders with these specific features.

Managerial talent is a combination of a sharp strategic mind, leadership skills, emotional maturity, communication skills, entrepreneurial instincts, functional skills, the ability to achieve results, and the ability to attract and inspire other talents (Michaels et al., 2005). In his research, McCall concludes that the development of managerial talent should be a priority in the activities of any organization (McCall et al., 1998). It is assumed that if a leader has the described set of qualities and has managerial talent, it positions him as a self-motivated and focused on effective work. Such a manager is a valuable asset in the organization.

There are a large number of methods for evaluating the effectiveness of staff in general and management separately. This study analyzed the 360-degree method as a tool for evaluating the performance of managers (Ward, 2006). This method of personnel evaluation was proposed by P. Ward in 1987. Its essence is to assess the

competencies of the employee by his manager, colleagues, subordinates, customers, and himself. Surveys are conducted completely anonymously. It is crucial to distinguish between performance appraisal and competency assessment. In this context, competence can be identified with talent.

The main stages of the assessment method "360 degrees":

- development of a questionnaire, which should include questions about the quality indicators of the leadership of the organization;
- distribution to groups of respondents;
- collection of questionnaires with answers;
- analysis and development of an action plan in accordance with the obtained results.

The last stage always needs to be supplemented by detailed methods of evaluating the performance of managers. That is, conclusions are made on the basis of a comprehensive study of staff.

The obtained results are necessary for determining the ways of development of the researched employees, identification of leadership potential (personnel reserve), adjustment of the microclimate in the organization. Also, such results make the process of evaluating the effectiveness of quality indicators of managers more complete.

The uniqueness of the "360 degree" feedback method lies in the following aspects:

- good feedback is just information, not an assessment of a person's dignity as a leader or as a person;
- interpersonal feedback is essentially subjective;
- in the process of improvement, development of the leader, the prerogative to make assessments remains with the person who is the recipient of information.

In view of this, the following cases of inefficient use of this method within the company can be named: evaluation for the sake of the evaluation, haste in implementation and rapid integration of all tools into a single system, top managers and key employees are not involved in the evaluation system (Birli et.al., 2009).

The importance of identifying leadership potential also lies in preventing the development of negative processes in the team (conflicts, gossip, sabotage, etc.).

Thus, the method of "360 degrees" may be considered as an effective tool to carefully monitor the staff, develop talents and prevent crises within the team.

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