ABSTRACT

According to Project Management Talent Group Report published by the Anderson Economic Group in March 2013 clearly mentions the demand for project management professionals is not matched by availability of resources with relevant project management skills. Due to this many projects of organizations have been stalled or are making loses. It is observed and further confirmed by IBM Survey Report of July 2013 that human capital is viewed as a key resource of sustained economic value by 71% of the CEOs. So moreover talent management demands thoughtful planning and emphasises the need of motivation to build in a sustainable internal talent pipeline.

This paper with the literature makes an attempt to address the concern about shortage of project managers with the required skill set in organizations. For which it brings forth the skills set and proposes a conceptual model that will assist to create a talent pipeline with the existing expertise among project managers. The model highlights the motivational factors along with Project Success Stake Claims (PSSC) as a new approach for developing the right talent and for successful completion of the projects.

A descriptive research is carried out through this paper to elaborate the process of strategic talent management in the real estate sector by identifying the right skill set and developing a talent pipeline of project managers for its future sustainability.

Key words: Strategic Talent Management, Project Managers, Skill Need Identification, Skill Development, Talent Pipeline.
1. INTRODUCTION

Human Capital is viewed as a key resource of sustained economic value by 71% of CEOs (PWC Global Project Management Survey Report by IBM, July 2013). Nearly 90% of leaders said they believed securing the right people at the right place at the right time is critical to delivering their organization’s vision. 85% claimed organizations success would depend on identifying and retaining top talents (Day K., 2013).

As noted many Companies today undertake multiple projects simultaneously and require skilled Project Managers to overlook as well as supervise the projects at every stage. Different projects require differently skilled managers apt for the job. Right person is essential for the right job to ensure smooth project flow and enable success. These project managers are termed as Change Agents as they make project goals on their own and use their skills and expertise to inspire a sense of shared purpose within the project team. Similarly it is seen HR recognizes talent management of project managers as a strategic competence tool that is indispensable to business success. They know that skilled and credentialed Project Managers are among the most valuable resources. But still companies take a gamble while selecting the right project manager owing to the shortage of either well skilled or lack of experienced project managers.

While motivation looks into the possibility of developing the existing managers through different ways like appreciation of work done, sympathetic understanding towards personal problems, job security, good wages, providing interesting and challenging tasks, personal loyalty to employee, good working conditions and tactful disciplining. There still exist a concerning issue regarding shortage of essential skills among project managers and thus meeting customer expectations of the organizations.

Therefore this paper highlights how companies can develop skills of existing project managers and use their experience and expertise to create a future talent pool of project managers. This development of the existing project managers is mainly through new motivational factors and the use of Project Success Stake Claims (PSSC). This paper thus helps the organization to create an unparalleled opportunity for discerning internal job seekers as project managers by building valuable project management skills.

2. OBJECTIVE

Propose a model to build the internal talent pipeline of project managers for successful completion of projects in the organizations.

3. METHOD

A Descriptive study was carried out through this paper to understand the detailed information about the strategies used for building the internal talent pipeline and Talent Management for sustainability in the real estate sector. An observational study has been conducted to understand the existing gap in talent management and recommend how talent can be further explored and utilized for the future growth of
the organization. Lodha Group has been instrumental in conducting this study by making known how to tackle shortages of right skilled project managers. Moreover through this study elucidates the use of motivation as the key to enhance the talent pipeline within the organization.

4. LITERATURE REVIEW

4.1. Project Management Skills
Skill is the ability to do something well. It involves training an employee to perform a particular task. They are things that an individual learns in order to do a certain job. Employability skills are those skills necessary for acquiring, sustaining and being successful at the job. An individual is not born with skills but learns them along the way through experience. A skill can be developed through work, study, training, recreational and community activities. As of 2014 Project Managers are in high demand and companies now look at selecting project managers who have the ability to convert strategy into action.

Successful project managers are in high demand as organizations strive to deliver successful projects at a faster pace in increasingly complex environments. Here are few critical skills that make a project manager successful:

They possess adequate Subject Matter Knowledge. Efficient project managers understand the inner working of their Companies and know enough about their products or services to engage their customers, stakeholders, suppliers and functional leaders within the organization. The best project managers are good listeners and view exchange of information as learning opportunities. Project managers that are new to an organization set aside Learning Time each week to understand the functioning and interact better with their team members.

Effective project managers understand how, when and why to deploy project management disciplines at different points in a project. Hence this high demand jobs are seeking candidates to deliver project dreams. Macro- economic and global factors further push the demand of specialised skills. The Companies requires candidates to fit the job role assigned. The existing emphasis on skill gap can tamper the position of Project Manager in completion of the project thus creating huge losses to the organization.

4.2. Skills Need
From the talent management and leadership development perspective, systemizing desired organizational behavior is important to attracting and nurturing the best employees within a project team and closing the looming shortage gap (Crampton, 2014) The shortage of the right project managers for the projects is what establishes our need to delve deeper into this matter. Shortage pertains to finding the right person for the right job. The person also needs to possess a set of skills suitable for the job profile of a project manager. Right project management helps suitable target benefit which means if handled correctly the projects will be a success. In order to successfully complete a project successful realization of essential skillset is required. While handling a project the role of the project manager within the project has to be clearly defined. Targets need to be understood.

The importance of formulating project targets helps fund decision making as an important skill of a project manager. Since project targets are so important the Companies need to have the Right Project Manager who possesses the skills to
understand and implement project targets successfully. Project targets also act as the base for ongoing project performance review (Chih & Zwikael, 2014). Thus emerges the need of developing the right project manager to handle the right projects in order to avoid delayed projects or project failure.

4.3. Skill Identification

A candidate is selected keeping in mind past performance in the same field. If they were successful in the past it is assumed that they will be likely to succeed in the future as their area of specialization remains the same. They should either have the required skill set of handling projects or the skills need to be properly developed by the organization to reap project completion and success. Candidates should also be selected depending on the suitability of the project. The skills need to match the job. Different projects require a different set of skills. A project manager must either be well equipped to provide right skills for the project or another suitable person possessing these skills should be selected. One project manager cannot handle all the projects as if may not have all the necessary skills.

Even though he may be trained in all the essential skills required to handle projects, there will be a certain limitation to handling a large group of projects (Hadad, Keren, & Laslo, 2014).

Successful project outcomes depend on factors such as a suitable project team and a competent project manager (Hadad, Keren, & Laslo, 2013). For a project to be successful the need for development of the right skills of a project manager is something that cannot be avoided. A Project Manager will be assured of success if he keeps himself abreast with the required skills according to changing market trends. Project Management Information Systems are proposed to help project managers track the entire project right from the conception stage till the execution and completion. This highlights the skills need and identifies for better training and development facilities that need to be provided to the project managers in order to help them accomplish projects successfully (Braglia & Frosolini, 2012).

4.4. Listing the Skills

A project manager should be a person who is able to convert inputs into outputs and ultimately gain profits. He thus needs to be equipped with a specified skillset to be fit for the job.

Strong communication and interpersonal skills are required. He must be familiar with the operations of each line organization and must have knowledge about the technology being used. He can be trained or taught with regards to technology or can be assisted by tech experts in decision making which is another important skill, however one cannot teach somebody how to work with people (Hadad, Keren, & Laslo, 2012).

Successful project outcomes depend on several critical success factors, including the involvement of a suitable and qualified project team and a competent project manager with good leadership skills (Fortune & White, 2006). Human skills, conceptual and organizational skills and technical skills is what featured as the skills required for a project manager (El-Sabba, 2001). Managing a project requires different expertise to be integrated. Most workplaces expect project managers to demonstrate a mixture of skills including technical project management competencies, interpersonal and leadership behaviours. This necessary mixture of skills should be supported by project management education (Jergeas & Ramazani, 2003).
Currently the demand for project management professionals is not matched by availability of resources with relevant project management skills (Zerby, March 2013). Lack of qualified talent can lead to 31% decline in Quality, 29% inability to innovate effectively and 27% cancellation or Delay of strategic initiatives (Pulse of our Profession, 2013). Therefore various previous studies stresses developing, shaping and nurturing those employees can act as a determining factor of whether the company will thrive today and sustain in the years to come. In order to stay competitive organizations must identify the skill required and draw their talent management programs. These skills based programs need to be aligned to overall business strategy to maintain a competitive edge.

4.5. Leadership Skills

Leadership here is considered to be the most important skill that a project manager should possess and the need for the training and development of this skill is felt in order to enable them to perform better and achieve project success that will lead to increased profits of the organization. But at the same time we should accept the fact that by providing leadership training every candidate will not be a great leader. It is also dependent on in born skills a person is blessed with (Avolio & Gardner, 2005).

The accountability of the value created on Project Management Leadership in terms of cost budget, time and acceptable quality was then captured by (Thomas & Mullaly, 2008). This study stated the Return on Investment (ROI) and iron triangle results, on having the value measured through the Balance Score Cards (BSC) tools, organization competency tools such as Capability Maturity Model (CMM) to add value to project participant organizations.

Similarly the changing face of leadership in today’s scenario is because the Baby Boomers are now handing over responsibility to Gen Y. Values, aspirations and conditions have changed in today’s context and are not effective. The ‘Salad Bowl’ analogy must be adopted where each person can maintain their individuality while making valuable contributions through teams. The profits of the 21st century go to businesses that can harness the unique traits of the young generation and that of their company. (Twenge & Campbell, 2008). The young generation intends to create an authenticity in leadership by being true to oneself. From previous studies (George, 2003; (Avolio, Gardner, Walumbwa, & May, 2004) states an authentic leader to be self-aware and guided by a set of values or high Morales. These project leaders demonstrate authentic leadership capabilities and thus will be viewed as people who possess personal integrity and live by values that lead followers to behave in a manner consistent with the leader’s values. (Avolio & Gardner, 2005). The strong relationship that gets build between the leader and team members leads to positive social exchanges.

4.6. Decision Making

Decision making skill refers to the ability to identify and analyze problems, and then take effective and appropriate action to alleviate those problems. The project manager is usually the coordinator and primary decision maker within the project team. (Keegan & Den, 2004) associates attributes like team trust, culture and diversity, leadership and company support while viewing project managers as decision makers. An underlying assumption is that decision- makers such as project managers take the consequences of their decisions into consideration. At the same time immediate benefits are considered to be attractive because they lead to more fundamental outcomes (values)
which justify benefit oriented decisions. Eventually people will decide for things that supports and justify their values. The connections or links between attributes, benefits and values can be identified by using the ‘laddering technique’ as an effective interviewing method. For employers and potential new employees, the ability to make sound decisions is one of the most important skill sets a worker can have. Research also shows that organizations that fully develop analytic skills in all workers will continue to be the top performers in the coming years.

### 4.7. Teamwork

Teamwork has a statistically significant effort on project performance hence it is also a crucial requirement among the skill set of a project manager for a successful project completion (Hammoud, 2008; Pomfret, 2008; Jergeas & Ruwanpura, 2009). For this reason selection of the project manager has a significant impact on accomplishment of the project. Team virtues include ethics, trust, respect for others, honesty and using power responsibly. A team of project managers can be created to suit the organization’s needs based on analysis of candidate’s past performance and experience (Muller & Turner, 2007). From the concept of ‘shared leadership’ also emerges team leadership which will mean the project manager should be able to work with his team in the best possible manner to achieve positive results. It is for organizations today to constantly encourage team work and team management. In majority of projects, the project manager does not have all of the required skills and relevant knowledge, so it is critical to develop competency in forming and managing teams to deal with complexities.

### 4.8. Task Accomplishment

(Florieel, Bonneau, Aubry, & Sergi, 2013) states Means-End Chain (MEC) can be applied to investigate links between task accomplishment and relevant conditions that comprises of attributes, benefits and values among project managers. Many team members work in one or even multiple projects. Therefore a project managers values should be stable and long term beliefs about what is important for the success of the entire team. (Sheard & Kakabdse, 2001) defines values here as desirable trans-situational goals that vary in importance and may serve as guiding principles for a person. The study elaborates values to be understood as objectives, which consciously or unconsciously function as criteria for actions.

### 4.9. Emotional Intelligence

The concept of Emotional Intelligence (EI) highlights the need for project managers to have not only good general intelligence (IQ) but also managerial competencies and intelligence (MQ) as well emotional intelligence so that they can select an appropriate leadership style based on context and perception of the most appropriate leadership style to gain the desired response from their team (Muller & Turner, 2007). The emotional intelligence of a project manager has an impact on his or her perception of the success of the project. Emotional intelligence comprises four components.

All four of these could impinge on a project manager’s perception of success of the project.

- It includes the awareness of the employee’s own performance on the project.
- The assessment may be influenced by how they feel about themselves.
- Satisfaction of the project team members can also affect the assessment.
• Stakeholder satisfaction particularly to the client also can have an effect.

Similarly when there are a number of candidates under consideration for a particular project, the candidate’s personal past performance records may be used as general informative measures for project manager selection because they reflect most of the criteria that should be considered. It reflects the emotional highlights of the individual for developing them to successful accomplishment of the project. A coach approach coupled with emotional intelligence assessments is a powerful combination in today’s fast moving and competitive marketplace. It helps the project manager on completion of the project effectively as a self-coach.

4.10. Motivation – The Catalyst

As projects have become a means to enhance organizational performance and competitiveness (Gallstedt, 2003) it is motivation that is seen as a catalyst in successful project management. The imperative need for increasing manager’s motivation is a major concern for organizations today. A model known as Motivational Factor Inventory (MFI) has been developed by (Seiler, Lent, Pinkowska, & Pinazza, 2011). MFI proved to be a valuable instrument since it was found to be relevant for project manager’s motivation.

A clearly defined, interesting task, working with a supportive and goal oriented team, getting the necessary information and financial and personnel resources, and having the possibility to influence important decisions have been identified as the most important motivators for project managers. While it is observed by the researchers factors related to compensation were the least important motivators.

In order to identify specific content and process related motivators for project managers, we need to understand the nature of their work. Project work leads to additional pressure such as fluctuating workloads, uncertain requirements, or multiple role demands. Project managers have to deal with peaking workloads, making it difficult to achieve a work life balance. To emphasize and activate a goal oriented performance motivation strategies act as the catalyst to the relationship between talent development and talent implementation for project management. This talent development through training programs can help achieve the expected desired outcomes by the organization.

4.11. Training & Development

Education can be used to build expertise and thereby boost performance. It is fundamental to crafting an effective talent pool. Only 44% of Companies have a formalized training program for project managers (Pulse Talent Report). Hence HR and the Project Management Organization (PMO) must provide regular development opportunities so every department’s pool of project management talent can meet all of the unit’s project requirements. Companies and the HR department must outline specific skills and competencies for each level of project management expertise. Project managers should be assessed against those definitions.

Also the emerging the training need on assessment of each level should be reviewed every year with courses that are specifically targeted to the individual’s core market, job functions and language skills. The talent management process through training will not cost exuberant but will require time and effort of the leadership team. The (Thomas & Mengel, 2008) study elaborates the project managers have to live with the uncertainty and complexity that their work involves and midst of this chaotic situations it is important to learn the right approach or technique at the right time. This
is can be made possible through a well-defined and experiential integrated training program.

Also the emerging issue of sustainability of the workforce can also be addressed by filling in the skill gaps through training and professional development programs. These programs can help workers prepare for emerging skills needs in the workplace as well as to transition skills sets for workers who are embarking on new career paths or stepping up to increased responsibilities.

From the literature it can be noted the skills required to nurture, develop a talented and skilled Project Manager can be listed in the diagrammatic format as Figure 1.

![Figure 1 Skills Required for a Skilled Project Manager](http://www.iaeme.com/ijm.asp)

5. THEORIES GUIDING MOTIVATION FOR PROJECT MANAGEMENT

Project management if done well appears to be effortless but if done badly it can cost a lot of money. The PMI is set to transform what has been a poorly defined technology - heavy chore into a professional discipline with its own qualifications, standards and methodologies.

A Project Manager should have both managerial and emotional functions. It includes guiding, directing and constraining choices and actions, emotional and motivational aspects of goal setting and developing faith and commitment to a larger moral purpose. It is similar to Aristotle’s view of pathos, ethos, and logos, according to which a leader must build relationships with those who are lead, advocate a moral vision, persuade by actions to manage actions. Most of the best known theories characterize managers against one or two parameters and place them on a one-dimensional continuum or in a two dimensional matrix. The parameters considered are concern for people or relationships, use of authority, formulating decisions, choosing options and flexibility in application of rules. Different motivation theories describe why and how human behaviour is activated and directed. These motivation theories can be divided into two main categories: a) content theories (e.g. Maslow's (1943, 1954) hierarchy of needs, Alderfer’s (1972) ERG theory; McClelland's (1961)
three needs theory; or Herzberg et al. (1959) two factor theory) and b) process theories (e.g. Adams’ (1963) equity theory, Vroom’s (1964) expectancy theory; Locke’s (1968) goal setting theory; or Skinner’s (1969) reinforcement theory).

Content theories define motivation in relation to the needs of individuals (e.g., being motivated through the need of achievement or the need of power) and explain why it is important to consider individual needs of employees with regard to work motivation.

On further stating Maslow’s Theory it brings forth the required needs of a Project Manager. Monetary benefits being the basic need, training and development at the same time due recognition of his contribution to organizational goals will enable him to thread on the path of satisfaction and attain self-actualisation status.

While the ERG Theory by (Alderfer, 1972) stated, that the need for ‘existence’ (E) (comparable to Maslow's physiological and security needs), for ‘relatedness’ (R) (comparable to Maslow's social belongingness and self-esteem needs), and ‘growth’ (G) (comparable to Maslow's self-actualization needs) can have motivational characters simultaneously. It is also seen (Clelland, 1961) argued that individuals learn needs throughout their socialization and vary in their needs for affiliation, power, and achievement. As a consequence, managers should try to identify and focus on the need-dominance of their employees and structure the work environment and recognition strategy accordingly, in order to create a motivating working environment. Two sets of factors that have an influence on employees' motivation: hygiene factors (e.g., working conditions, quality of supervision, compensation, status) and motivation factors (e.g., recognition, achievement, hierarchical and personal growth).

The presence of hygiene factors would mainly prevent employees from being dissatisfied, while only the presence of motivation factors would lead to higher work motivation. As a consequence, managers have to ensure that employee's hygiene factors are met in order to have a satisfied workforce; if they want to motivate their employees to exert additional effort, they need to focus on motivation factors by increasing employees' autonomy and responsibility, recognizing their work and offering professional development opportunities.

In some, content theories suggest to focus on individual needs and to match individual needs to job requirements (e.g., people with high growth needs are more motivated to solve challenging tasks) in order to improve employees' work motivation. While content theories focus on individual needs, process theories define motivation in terms of a rational cognitive process (e.g., being motivated through a challenging goal).

Process theories focus on behavior as a result of a conscious decision making process. Individuals compare their own efforts and rewards with efforts and rewards of others. Perceived inequity has a negative influence on motivation (e.g., leading to reduced working efforts or requests for higher compensation).

(Vroom, 1964) argued that individuals choose working behaviors which they believed to have positive outcomes. According to this theory, a person is motivated to show certain behavior, if he/she expects that increased efforts will improve performance and that improved performance will lead to valued rewards or outcomes.

(Skinner, 1969) postulated in his reinforcement theory that the consequences of behavior are the main reasons why a person is behaving in a certain way. Behavior
that is reinforced is most likely to continue while behavior that is not rewarded or punished is unlikely to be repeated.

Hence managers can improve employees' performance by modifying their behavior based on reinforcing desired and punishing undesired behavior. In sum, process theories suggest to emphasize on goal setting and reward processes, to link reward systems to performance, and to check the system for equity between different individuals and groups.

For project managers, both categories of motivation theories are of utmost importance and relevance; their individual needs (e.g., their need for belonging to a group, empowerment, and achievement) as well as their rational cognitive processes (e.g., their evaluation of goal setting processes or reward systems) play an important role with regard to their work motivation.

6. BUILDING TALENT PIPELINE – THE LODHA GROUP

The Lodha Group is India’s premier real estate developer having a wide range of Residential and Commercial projects in Mumbai, Pune and Hyderabad. Lodha firmly believes in their Vision- ‘To Build a better Life’. They treat their employees and associates well and provide growth opportunities within the work place to enable employees to learn and improve their knowledge and skills as they work towards meeting present and future targets. Lodha undertakes constant benchmarking to determine growth of the employees within the organization.

6.1. Work On Hand

The duties or responsibilities of project manager at Lodha are to work closely with teams and create designs and brief concepts, bring about value addition in space planning, decision making with regards to minute specifications of the project, coordinate with all departments and external working consultants of the project, review drawings and facilitate information flow within various teams, respond to any issue in a timely manner.

A project manager at Lodha must perform design reviews, evaluate design documents of the project and ensure adherence to company standards. They must also evaluate performance of consultants within the team, address site conditions, inspect project execution sites, work with the stakeholders and resolves persisting bottlenecks.

6.2. Talent Management

Lodha takes strategic initiative to build the talent pipeline which is demonstrated through talent identification and development. It believes in building talent from its sourcing of right employees to implementing the talent development strategies and thus create a better tomorrow in the work life of its employees.

6.3. Talent Acquisition & Identification

Lodha sources talent by Referencing, Job Portals, Head-Hunting and through Consultants. Human Resources at Lodha conduct primary and secondary research to determine a vacancy and the criteria to be fixed before recruitment. They also network through industry contacts and trade groups.
References are encouraged from current employees in the workplace. They believe people within the organization know the requirements best and may have potential candidates in mind for a job opening. They look for people who are good communicators, possess sound knowledge of contracting strategies and applications, have the ability to work in close coordination with design and construction teams to be considered fit to be a Project Manager. Besides project managers must also be excellent negotiators and team handling experts. Besides recruiting from Indian institutes, Lodha hires people from Stanford, Wharton and London Business School. This provides an international mix of talents and exchange of cross cultural project ideas. Strong ethics of an individual is also given due weightage in Lodha before selecting a Project Manager.

6.4. Talent Strategy
The firm believes firstly in getting the person selected acquainted with the firm. A 6 month assimilation period is given where they try to make the newly appointed employee comfortable within the system. Talent pipeline is built by campus hiring from India’s premier tier 1 management institutes. People who perform better are termed as Fast Trackers and they are given more defined job roles and projects to handle. Along with research market mapping forms the backbone of their operations.

Motivational benefits are provided to employees to create a feeling on oneness. Good pay is the main reason people consider long careers with Lodha. People who stay with the company for long are most interested in making money. Huge growth opportunities are provided. An employee can rise or climb ranks easily if they are part of the organization for more than 5 years. The culture of the company is promoter run and they squeeze every bit of salary they provide employees with. Weekend working is a common feature which means most often no break from work if the task is termed as Important. However the improper work life balance throws associates off guard at times and they may also leave the firm due to this.

Apart from financial incentives no parties are organized to encourage a homely atmosphere, no team bonding activities are conducted. Hence attrition rates are high at Lodha due to lack of work life balance and appreciation for good work. At the same time Lodha provides ample of opportunities to grow and gain new skills as well as expertise.

6.5. Talent Implementation
Growth path and career development plan is chalked out for an employee when he first joins the firm. Project managers and team leaders and managers however are known to constantly motivate junior personnel to strive and achieve better targets through coaching.

The coaching sessions are given to the employees for a learning journey. The employees are coached on how they can use their strengths and minimize their weakness to work towards the achieving individual and organizational goals.

7. DISCUSSION
From the literature and the case two propositions can be drawn regarding building the talent pipeline in the organization through motivational strategies.

Proposition 1: Project Success Stake Claims (PSSC) can be offered to the project managers to help improve their productivity and close the shortage gap.
The working of PSSC is explained and elaborated in detail in this paper under the model proposed by us. We opine that new and improved Training must be conducted to help project managers hone updated skills. Educating existing project managers on the changing trends will prove to be a solution. HR Department must provide regular development opportunities so that each department within the organization is given a fair chance to produce a talented project manager. Well established skills must be outlined and clear target goals must be set for every level of project management expertise required. Routine Performance appraisal should be conducted to assess the performance expected in comparison to the actual performance of the project manager.

Specialized Training programmes have to be formulated keeping in mind each individual project manager’s core strength and task functions. Constant monitoring of the Training programmes is inevitable as the organizations need to understand where the training policy is in synchronization with organization’s goals and objectives and where it deviates. Deviations must be tackled immediately and ironed out to ensure a smooth training programme beneficial to the firm as well as proves to be immensely rewarding for the project managers. Tracking will enable an organization to avoid mistakes in appointment of a wrong candidate who does not possess the requisite skills to handle a particular project.

This will aid organizations in having a Talent bank of well skilled project managers as and when needed. This will help avoid unnecessary project delays. It is always better to develop and create project managers within the organization than incur additional costs via hiring from outside. Mentoring programmes should be initiated where senior level employees share their experiences with the junior executives. This exchange of information will benefit the junior level budding aspirants to a great extent. It will also pave way for young blooded talent who have a better view of the world and can bring new and innovative strategies to the project handling table. Use of sophisticated technology has further fuelled the need for project managers to update their knowledge and learn even when on the job. Hands-on experience ultimately the best way to learn. Development and nurturing of talent will help the project managers to thread on new career paths and enjoy new project job roles.

**Proposition 2:** Motivation will make the employees feel loved and wanted. Efforts must be undertaken by the organization to make the project managers feel they are indeed an integral part of the organization.

The rewards and motivation should be customized to individual project managers as this will further boost the overall motivational effort. Making the project manager feel special will be a win-win situation for both the company as well as the project. Project managers will put in their best efforts and deliver successful projects which turn results in accelerating profits for the organization. Absence of motivation is the main cause of a project failure or delay. Project managers are humans after all and lack of motivation will make their performance levels dip drastically. Motivation acts as a revitalizer for dead end project managers. Even the most talented people will not perform efficiently without motivation. Thus in order to source the best talent motivation cannot go unnoticed. Project managers when motivated will motivate their team members and themselves to achieve and deliver best in class projects.

Motivation engages project managers to be part of the organization rather than throwaway project slaves who will not be of any importance to the Companies. The presence of Motivation should be experienced by the employees at all stages of the
Strategic Talent Management: A Proposed Model For Building Talent Pipeline of Project Managers

project to enhance project manager’s skills. This in turn results in better performance among the managers which generates profits for the organization. As in the case Lodha Group offered only high salaries to the Project Managers and they were expected to work at their peak level at all times. No importance or consideration was given for a healthy maintenance of after work life. Money is not everything after all it cannot buy happiness. Over the course of time the Project Managers felt they were stuck in a routine job despite various work related challenges thrown at them. Their enthusiasm levels dipped compared to when they had just joined the firm. The criticality of a Motivational boost for project managers is absolutely unavoidable in order for improved project performance and success.

8. PROPOSED MODEL FOR HANDLING PROJECT MANAGER SHORTAGE

As observed from the literature and in practice the inherent problem in organizations today is the lack of adequate skills in a Project Manager. On identifying the key skills of successful the model (Figure 2) proposes the project manager can be trained to be skilled and kept happy through the **strategic initiative of Star Dazzler System (SDS)**. SDS is a one of a kind system where the organization along with the HR team aims to provide added benefit to the project manager without entirely basing it on his performance. He will be motivated and trained in essential leadership and decision skills that will help him gain an edge in his performance.

Another cause of concern is the fact that Motivation is not given due importance in developing a project manager and helping him to enhance his skills. The lack of appreciation for the work done creates dissatisfaction among the Project Managers and they feel all their efforts are a waste. Thus there is no yearning for more knowledge and can help them to excel at their jobs. HR needs to put in increased efforts and manage talent effectively. The organization must push their HR teams to work hard and invest in project managers in order to create a reserve of Talented Project Managers. So that they will feel responsible for their performance since it will be linked to extra benefits besides salary.

The model also emphasises on the using **Project Success Stake Claims (PSSC)** as the motivation strategy to make the employee accountable at the same time wanted in the organization. Project Success Stake Claims (PSSC) means to offer the employee and the team a viable stake in the project. This will be on the lines of Employee Stock Options (ESOPs) However here the project manager and his team will be entitled to a specified claim in the Company through Preference Shares that will have a higher rate of interest than normal preference shares offered to the public. Also the project manager and his team will get some additional amount over and above the interest rate provided it either does not exceed the Project Stake Claim specified or the project does exceptionally well where the Company voluntarily agrees to give the entire team an added bonus.

The excess benefit will be part of the Dazzler Rewards, each participant of the project team will receive the Stake Claim and the Dazzler Reward based on two criteria. One is the level of authority or rank and second is based on the Quality and Quantity and Concreteness of work done. Both these criteria should be fulfilled to receive the PSSC. Concreteness of work will be checked to ensure the work has been evenly distributed through capability of the team members and also thoroughly conducted by the right person. Each job within the project must be conducted by the
candidate fit for the job who possesses the skill as well as knowledge to carry out the work. A team member should not be burdened by the project manager’s work.

Everyone should have equal role and responsibility based on their ability of work. Another feature of the PSSC will be that the project manager will enjoy a fixed claim throughout the standing of the project. If the project fails for whatsoever reason the PSSC agreement will end as well.

Thus a project manager will no longer feel like an outsider but one with the Company and will aim to give their best to future projects as well. The successful project manager of the project must also give back to the Company by means of Training to be provided to budding young project managers. The Company and the Project Manager will join hands to train the selected candidate by sharing their expertise and experience with the young generation through development of the required skillsets. On field and off -field training will take place. This system will be known as Team Shine Endeavour will be an initiative to provide young guns with a successful training and learning background to tackle the shortage of the right project manager for projects.

**Figure 2** Proposed Model for Building Talent Pipeline
9. REFLECTIONS
This paper brings forth the importance of identifying the required skills among project managers. The shortage of these skills and lack of motivation among employees can further lead to delay or unsuccessful projects thus causing high monetary losses in the organization. Moreover this paper suggests through methods like PSSC and SDS there can be motivated employees working together towards the achievement of the organizational goals.

Just as the Chinese Proverb says, “Every generation will reap what the former generation has sown.” The sustainability of the organization not only depends on its current employees but also on building talent and incorporating new talent with required skills aligned to the ultimate goal. This surely makes it imperative for the former employees to create this talent pool for continuous growth and development.

REFERENCES


Strategic Talent Management: A Proposed Model For Building Talent Pipeline of Project Managers


