

# Performance management in a rapidly changing world: implications for talent management

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## Abstract

**Purpose** – This conceptual work examines how, in times of post-COVID-19 paradigm shift, the employee performance management (PM) process can help multinational corporations (MNCs) strengthen their talent management and, at the same time, meet their future needs.

**Design/methodology/approach** – We take a conceptual approach and present our perspective on what we see as the most critical trends shaping PM and talent management. Contingency theory and Volatility, Uncertainty, Complexity, and Ambiguity (VUCA) theory provide a sound theoretical framework for understanding and responding to the complex and rapidly changing business context post-COVID-19.

**Findings** – Drawing on these theories, we create a framework providing a means of understanding why and how MNCs can maintain talent and, at the same time, develop new talent through the PM process.

**Practical implications** – Importantly, our study emphasizes the critical role that project management and talent management techniques play for both practitioners and scholars. In order to gain and sustain a competitive edge in the ever-changing VUCA (Volatility, Uncertainty, Complexity, and Ambiguity) landscape, these processes necessitate ongoing reassessment and adaptation. As Plato eloquently stated, “Our Need Will Be the Real Creator,” encapsulating our vision for the proactive and dynamic nature of effective project management and talent management practices.

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**Originality/value** – The study establishes the benefits of an agile and flexible PM approach to help develop talent and pave the way for future research in this increasingly critical area

**Keywords** Performance management, Talent management, Strategic contingency theory, VUCA theory, MNCs

**Paper type** Conceptual paper

## Introduction

Performance management (PM) is a critical strategic human resources management (HRM) activity that guides multinational corporations' (MNCs) extensive activities to improve organisational effectiveness (Claus and Briscoe, 2009; Varma *et al.*, 2023). PM provides quantifiable information for decision-making, identifies employee training and development needs, and enhances motivation and trust between the employee and the organisation (De Nisi and Murphy, 2017). Thus, the PM can increase efficiency, productivity, and, ultimately, profitability. In MNCs, PM has typically been at the core of HRM functions (DeNisi *et al.*, 2021). Nonetheless, despite its advantages, scholars have become increasingly divided about the practical benefits of the PM (e.g. Murphy, 2020; Sanner *et al.*, 2022) but generally agree that there are currently no valid alternatives to the PM (e.g. Adler *et al.*, 2016; De Nisi and Murphy, 2017; Maley *et al.*, 2021; Murphy, 2021).

However, many industries were impacted during the COVID-19 pandemic (To and Huang, 2022), and many firms, large and small, shifted to remote working arrangements. In MNCs, employees were often relatively isolated, and MNC regional leaders no longer travelled to and between subsidiaries (Lazarova *et al.*, 2023). Many MNCs ceased their PM process during the pandemic (Dill and Fonatan, 2022). The rare PMs conducted during the pandemic were generally not suitable to the new reality of remote work. Many problems arose due to an absence of contact between the employees and managers (Aguinis and Burgi-Tian, 2021; Crick *et al.*, 2021; Tziner and Rabenu, 2021).

Notwithstanding, although the PM is not a flawless management tool, there is mounting evidence today suggesting that its role in developing employees and talent *per se* may have been undervalued in the past (Chatterjee *et al.*, 2022). There is an indication now that the absence of effective PMs appropriate to the COVID-19 crisis had a detrimental impact on talent management (Erederi *et al.*, 2022; Frankiewicz and Chamorro-Premuzic, 2020). For example, employee capability development ceased (Caputo *et al.*, 2021), employee engagement plummeted, and many talented employees quit – in what Klotz (2022) coined “the great resignation”. The subsequent shortage of talented and engaged employees with the right capabilities has led to significant challenges and disruptions across MNCs from various industries (Bailey and Breslin, 2021; Chatterjee *et al.*, 2022; Delany, 2022; Garavan *et al.*, 2023; Lee *et al.*, 2022). Talent management is closely related to PM. They are interdependent and mutually reinforcing each other within an organisation's HRM framework (Collings *et al.*, 2019). Both concepts are part of the broader HRM domain and share many commonalities and a crucial agenda for developing employee capabilities and retaining and engaging employees, which was sorely missed during the pandemic.

Evidence from the pandemic suggests that the real value of the PM is rooted in maintaining and advancing employee talent, particularly as talents provide MNCs with a competitive advantage (Claus, 2019). From this perspective, and bearing in mind the lessons learned during the pandemic, the PM's core principles and particularly its relationship with talent management need to adjust to the “Post-COVID-19 Paradigm Shift” (Diab-Bahman and Al-Enzi, 2020; Lazarova *et al.*, 2023). This modification must encapsulate the transformative changes in social, political, economic, and technological domains in the aftermath of the COVID-19 pandemic (Ayoko *et al.*, 2021). A paradigm shift of this magnitude has significant implications for all HRM processes, and the PM and talent management processes are no exceptions (Caligiuri *et al.*, 2020). To address this problem, we pose the research question: “*How should the PM change to assist MNCs in managing talent in the post-pandemic environment and beyond?*”

The nature of our research is conceptual and follows Reese's (2023) suggested structure for writing a conceptual scholarly article. The basic approach of a conceptual work generally involves identifying theoretical concepts and connecting them relationally (Hage, 1972). Hence, after a theoretical overview and synthesis of the literature, we present a novel PM model (Figure 2) that has adapted to the new world order, paying attention to contemporary workplace challenges (Dabić *et al.*, 2023a, b; Lazarova *et al.*, 2023; Wuersch *et al.*, 2023). We present our perspective on what we see as the most critical trends shaping PM and talent management and their implications for the MNC. We address how these trends have affected the challenges to PM by focusing on MNCs as they offer a diverse, complex, and global context for studying PM and talent management. MNCs set benchmarks for innovative strategies and best practices in managing multicultural and geographically dispersed workforces. Additionally, MNCs' significant influence on the global economy and rich data availability make MNCs an ideal focus for such studies. Two critical theories are used to support our model – Strategic Contingency theory (SCT) (Woodward, 1965) and Volatility, Uncertainty, Complexity, and Ambiguity theory (VUCA) theory (Bennett and Lemoine, 2014). SCT informs us why change is required, and VUCA theory illustrates how change can be achieved. This theory suggests that leveraging agility at the MNC meso-level and flexibility at the MNC micro-level can enhance the PM in a macro-level VUCA environment of turmoil and change.

The remaining manuscript is presented in four sections. First, we offer an outline of the PM. In this section, we compare and contrast PM and talent management and identify four key propositions around the need to change PM to fit the post-pandemic environment better. We also make a case for their co-dependence of PM and talent management. Second, we present the value of SCT and VUCA as a theoretical foundation for our study. Third, building on our propositions, we argue the need for a new PM model (Figure 2). In this model, we identify three critical PM areas that must be addressed to enhance talent: digital communication; employee capability development; and the need to focus on outcomes via employee engagement and well-being. Finally, we provide concluding remarks, limitations and areas for future research.

The findings are important as the COVID-19 pandemic has caused a seismic transformation in how we work, forcing businesses to reconsider even the most established business practices (Lazarova *et al.*, 2023), and the PM is no exception (Crick *et al.*, 2021). We argue that a unique opportunity exists to reinvent the PM process as a propagator of employee talent management. Implementing this change could have long-lasting effects on the quality of MNC talent and, thus, the future sustainability of MNCs. In essence, post-COVID-19 PM in MNCs must be technologically adept and focused on employee engagement and well-being (Laker and Roulet, 2021). These adaptations can help MNCs attract, retain, and develop talent in a rapidly changing business environment, thus achieving a competitive advantage.

This study makes three chief contributions to the PM and talent management literature. First, studies focused on PM in a volatile business context (Maley, 2019) and the role of PM in building global talent are both rare (Aguinis and Burgi-Tian, 2021; Lee *et al.*, 2022; Maley, 2019). This study fills this gap by highlighting the critical role of PM in the strategic management of MNCs to develop organisational talent to avoid the impact of volatility and uncertainty. Second, while many recent PM studies have focused on the dark side of PM, we focus on its potential, such as its essential relationship with talent development. Our study sheds light on this issue by highlighting the influence of effective PM on talent management. Third, the study provides insights into how MNCs can develop and maintain talent through the PM process in a volatile environment. For this reason, it advances our knowledge of PM and talent management and generates practical recommendations for MNCs struggling with talent management matters in the current environment.

### The performance management process

Performance Management is an activity that enables the MNC to evaluate corporate performance and is part of the coordination and control process within MNCs (Claus and Briscoe, 2009). Activities within the scope of PM include the performance appraisal. The distinction between these two HRM processes is important. Performance appraisal refers to the supervisor-employee interview, where employees are generally assessed once a year using a given score to measure that assessment (De Nisi and Murphy, 2017). Moreover, performance appraisal is associated with control and hierarchical management (Adler *et al.*, 2016). The PM was introduced more than 30 years ago to address the limitations of performance appraisal. The PM process includes the performance appraisal but also encompasses a much broader range of management practices, including the setting of MNC goals, career management, training and development, and regular feedback (Aguinis *et al.*, 2012). Thus, the PM is a continual process, as opposed to the once-a-year event of rating performance (Maley and Moeller, 2014).

The PM is one of the MNC's most critical HRM tools to enhance employee performance (DeNisi *et al.*, 2021), and most MNCs use some variation of the PM process (De Nisi and Murphy, 2017; DeNisi *et al.*, 2021; Murphy, 2020). According to Maley *et al.* (2021), the PM offers significant benefits such as goal alignment (DeNisi and Smith, 2014), communication improvements (Pulakos and O'Leary, 2011), the ability to measure performance (Lawler, 1994), employee development (Kuvaas, 2007), employee engagement (Gruman and Saks, 2011), and the retention of talented employees (Aguinis and Burgi-Tian, 2021). These benefits will now be explored. Following that, we will summarise the disadvantages of PM, discuss the current status of PM and talent management, and argue for a PM change.

#### *The significant benefits of PM*

*Goal alignment.* Performance management goal alignment is important and ensures that the objectives of individual employees are aligned with the MNC's broader goals (Farndale *et al.*, 2014). Goal alignment between the MNC and the employee is especially pertinent for MNCs operating across vast, geographically dispersed and culturally diverse contexts.

*Communication improvements.* The PM is an effective instrument for communication between the manager and the employee (Pichler *et al.*, 2020). It is a legitimate channel for employee feedback and voice (Kuvaas *et al.*, 2016). Employee feedback is a powerful tool that enables an MNC to more fully tap into and develop the talent of its diverse employees (Rabenu and Tziner, 2016). In an MNC cross-cultural context, constructive and unambiguous feedback is vital for an effective PM, where language and cultural nuances can pose communication challenges (Maley and Kramar, 2014).

*Performance measurement.* Performance measurement has interested scholars for decades, and while a contentious subject, it is generally agreed that measurement helps to facilitate the tracking of individuals against set goals (Murphy and Cleveland, 1995). This can not only help the MNC to identify high performers but also pinpoint areas that need improvement across its different locations. In this way, measuring performance can assist with employee development by regularly assessing employees' strengths and areas for improvement (Maley, 2019).

*Employee development.* Employee development is one of the PM's most valuable features (Murphy, 2021) and is particularly important to employees in MNCs (Maley and Moeller, 2014). An effective PM facilitates decisions on training, development, and promotion in MNCs (De Nisi and Murphy, 2017). PM can also safeguard consistent talent development across

MNCs' headquarters and subsidiaries, boosting employee engagement by recognising and rewarding high performance and providing development opportunities (Brown *et al.*, 2019).

*Employee engagement.* Employee engagement has often been touted as the key to an organisation's success and competitiveness (Gruman and Saks, 2011). Engagement at the employee level is also strongly correlated with organisational performance and shareholder return (Harter *et al.*, 2002). While employee engagement directly results from an effective PM system (Murphy, 2020), it can also be a principal driver of perceptions of fairness and transparency. For example, if decisions related to promotions, salary increments, and other rewards are clearly defined and transparent performance criteria are in place, the PM will be perceived as a fair process (Pichler, 2019). In turn, fairness can improve employee morale and trust in the organisation and can be measured by the motivation to improve performance and perceptions of organisational justice (Keeping and Levy, 2000; Neher and Maley, 2020; Pichler, 2012).

Retaining talent results from an effective PM system that provides a structured, transparent, and fair method for evaluating performance across an MNC's diverse operations, leading to improved productivity, greater alignment with organisational goals, better communication, and higher employee satisfaction. Although the PM has many roles, the most important refers to not only the recognition of talent but also the management and retention of it. Consequently, an effective PM can help the MNC manage its talent effectively by identifying high performers, recognising skills deficits, developing careers, and retaining talents (Aguinis and Burgi-Tian, 2021). Managing talent is one of the critical challenges for MNCs (Collings and Mellahi, 2009; Farndale *et al.*, 2014), and this is especially challenging in a crisis and in uncertainty (Erederi *et al.*, 2022; Maley, 2019; McCarthy and Sheehan, 2014; McGraw, 2014; Rabenu and Tziner, 2016), and was particularly evident during the pandemic (Tziner and Rabenu, 2021).

*Talent retention.* Talent management emerged in the late 1990s with "*The War for Talent*" as its major drive (Michaels *et al.*, 2001). The goal of talent management is to achieve a competitive advantage through people. It is defined as "a set of sustainable organisational strategies that use human capital to the competitive advantage of the organisation" (Claus, 2019, p. 208), and like PM, talent management encompasses both strategic and tactical elements. Defined this way, talent management can be seen as a subset of PM (Dabić *et al.*, 2021). Recently, the term "talent management" has taken on a life of its own and is one of the fastest-growing areas of management research (Chatterjee *et al.*, 2022; Collings *et al.*, 2019; Gallardo-Gallardo *et al.*, 2017; Luna-Arocas and Danvila del Valle, 2021). These studies suggest that MNCs with effective talent management increase employee engagement and the bottom line. However, the talent management literature is still in its infancy, and there is much debate about the exact definition of talent (Gallardo-Gallardo *et al.*, 2017; Orei *et al.*, 2022).

Importantly, talent can be an "exclusive" (rare) – talent represents a few selected employees – or an "inclusive" (universal) – directed at the whole workforce – concept (Meyers and Van Woerkom, 2014). Recently, Garavan *et al.* (2023, p. 1), taking an inclusive approach, asked the thorny question, "*who is worthy of talent management?*" In this study, aligned with Garavan *et al.* (2023), we take an inclusive approach to talent management. Notwithstanding, despite research focusing on talent management and PM, the subjects have rarely been studied together. Exceptions include Aguinis and Burgi-Tian (2021) and a review of using talent management with PM to increase employee commitment (Vural *et al.*, 2012).

Certainty PM and talent management, as mentioned earlier, are co-dependent concepts where individuals can be nurtured and developed (Aguinis and Burgi-Tian, 2021; Collings *et al.*, 2019). Both systems are concerned with recognising skills gaps among employees, and this information can guide the MNC in providing necessary training and development

opportunities to its workforce. Both systems are also concerned with career development and succession planning. They chart clear career paths for employees, helping them understand the steps they need to take to advance within the organisation. It is also essential for succession planning, ensuring a ready pool of capable individuals to fill critical roles when required. Both the PM and talent management aspire to retain employees by providing regular feedback, recognising and rewarding good performance, and addressing concerns promptly; a PM system can enhance job satisfaction and, thus, employee retention – crucial for MNCs as retaining talent can be more cost-effective than hiring new employees.

For an MNC, having a global view of the talent and performance data can allow for better talent mobility decisions, moving the right people to the right roles at the right time across different regions (Tarique *et al.*, 2022). The evidence is striking – talent management is closely related to PM. While both concepts are part of the broader domain of HRM, it begs the question of whether talent management is old wine in a new bottle. In other words, talent management has always been an integral part of PM, not a detached concept. Thus, if PM involves setting and managing employee expectations, developing capabilities and talent management refers to identifying potential talent, developing their skills, and retaining them to ensure a return on investment for the organisation – these concepts ultimately share the same end purpose – managing talent.

#### *The disadvantages of PM*

Notwithstanding, the PM is not without criticism (e.g. Goler *et al.*, 2016; Pulakos and O’Leary, 2011). Many MNCs do not effectively administer their PM (Murphy, 2020). According to Aguinis and Burgi-Tian, 2021, the PM is a poorly understood process, often misaligned or not coordinated with a firm’s talent management objectives. While the PM can provide many benefits, there are certain circumstances and reasons why some organisations might consider moving away from traditional PM systems. Most importantly, PMs can demotivate employees, primarily when there is an over-reliance on rating scales (Murphy, 2020). A poorly managed PM can cause stress and demotivation, especially if employees feel their evaluation is unfair or not accurately represented in their PM (Pichler, 2012).

Additionally, cultural differences across the MNC may have involved perspectives on feedback, management style, and work ethic (Claus and Briscoe, 2009). What is considered constructive feedback in one culture could be highly critical in another, leading to misunderstandings and even conflicts in a globally diverse team (Appelbaum *et al.*, 2011). PM may also serve different purposes in different cultures and contexts (cf. Varma *et al.*, 2023) and is not always transferable across cultures (Chiang and Birtch, 2010), confirming that the transferability of PM across the MNC’s subsidiaries will almost certainly be affected by culture.

We mentioned earlier that the PM replaced the traditional performance appraisal and its well-documented limitations around subjectivity and bias (e.g. Latham and Wexley, 1977; Murphy and Cleveland, 1995). However, many MNCs failed to upgrade their performance appraisal process to the comprehensive PM system (Aguinis and Burgi-Tian, 2021; Maley and Moeller, 2014), and although they used the term “PM”, many MNCs continued to rely on the performance appraisal as a sole means of assessing their employees (Murphy, 2021). Employees in these MNCs risked missing out on the many benefits of PM, especially career and developmental opportunities (Maley and Moeller, 2014).

There is little doubt that administering a global PM is a complex process due to the wide range of differences across MNCs’ cultures, time zones, business practices, and legal

structures (Varma *et al.*, 2023). While these challenges can be significant, many can be mitigated with careful planning, cultural sensitivity, good communication, and the right technology. In short, while the PM is not perfect, an effective PM system can function as a formidable tool for managing and developing capabilities in MNCs in unstable environments (Maley, 2019), which in turn can help ensure that the organisation's talent management strategies are capability-driven, transparent, fair, and aligned with the MNC's broader business goals. However, as we denoted earlier, during the COVID-19 pandemic, evidence emerged that the PM, particularly talent management as part of PM, irrevocably changed (Aguinis and Burgi-Tian, 2021).

#### *Current status quo of PM and talent management – four propositions*

To advance the theory of PM and talent management, we offer four propositions. First, the pandemic has been a much-needed catalyst for many MNCs to review their PM (Tziner and Rabenu, 2021) and talent management practices (Frankiewicz and Chamorro-Premuzic, 2020), which could have a long-term effect on how frequently organisations review, assess and augment employee performance post-pandemic (Dabic *et al.*, 2023b).

*Proposition 1.* As businesses move forward, it is crucial that they continue to review, adapt and refine their PM practices to the changing work environment.

Second, the shift to remote work led to the need for comprehensive digitising of the PM process. MNCs had to employ and adapt to new digital tools for remote performance tracking. Business objectives and performance indicators had to be revised due to pandemic-related disruptions, and MNCs had to adapt by setting new goals and aligning them with the changed circumstances. Such changes demanded clear and compelling communication during the pandemic. The pandemic accelerated a trend towards more continuous, real-time feedback. MNCs that relied merely on annual performance appraisals and never fully adopted the PM were hugely disadvantaged. Remote work made sole reliance on the performance appraisal less viable. For example, the dynamic nature of a crisis and uncertainty in work roles and responsibilities necessitates more frequent check-ins and feedback (McCarthy and Sheehan, 2014). During the COVID-19 pandemic, MNCs like Adobe and GE have also targeted their PM systems to help them be more agile by opting for more informal and frequent feedback (Baran and Woznyj, 2020).

The nature of feedback also changed. While many firms post-COVID cannot afford to give the cost of living or merit pay increases, they are using the power of feedback as a substitute. A case in point is electric, information-technology software and services MNC, whose CEO, James Coakley, specifically instructed his subsidiary managers to give positive feedback and a pat on the back to their employees for showing up (Dill and Fonatan, 2022).

*Proposition 2.* The PM must accommodate changing approaches to communication in the new environment.

Third, developing employee capabilities in some MNCs ceased (Aguinis and Burgi-Tian, 2021), a pattern identified in past global crises and ensuing uncertainty (Maley, 2019; Sheehan, 2014). Other MNCs temporarily stalled or dramatically reduced employee development. For example, the pandemic saw many MNCs close their training centres as social distancing norms necessitated a shift from traditional classroom training to an online learning platform (Guedhami *et al.*, 2022). Organisations had to fast-track digital learning and development initiatives, focusing on skills in higher demand due to the pandemic, such as digital literacy and remote working skills (Manco-Chavez *et al.*, 2020). Many MNCs faced the need to rapidly upskill or reskill their employees due to the change in job roles and increased digital transformation triggered by the pandemic (Guedhami *et al.*, 2022). This action required an enhanced focus on developing talent through learning and development as part of PM (Baran and Woznyj, 2020).

MNCs with in-office training strategies were caught off-guard when employees started working from home (McKinsey, 2020). Suddenly, printed training manuals, on-premises learning management systems (LMS), and in-person, instructor-led training programs would not work. The obvious answer was to go digital and training industry research confirmed that is what many MNCs accomplished. Between March and September 2020, there was a 20% increase in virtual training and a similar decrease in instructor-led training (McKinsey, 2020). The pandemic was the nudge many MNCs “needed” to explore digital training options. Although compulsory working from home is now in the rear-view mirror, the COVID-19 restrictions may have indelibly changed how MNCs approach the issue of where and how global work is done (Lazarova *et al.*, 2023).

*Proposition 3.* The PM must develop employee capabilities to fit the new environment.

Fourth, employee engagement became a top priority during the pandemic, and some MNCs went to extraordinary lengths to use the PM to procure engagement. MNCs had to find new ways to keep employees engaged and motivated. This motion included digital team-building activities, flexible working hours, provision for home office setup, and mental health support.

Facebook took a different approach to increase employee engagement and gave all its full-time employees an additional \$1,000 paycheck (Toonkel and Heath, 2020). Facebook also gave everyone the same “*exceeds expectations*” performance review. By providing all full-time staffers with the same review, Facebook ensured all employees received bi-annual bonuses (Toonkel and Heath, 2020).

While circumstances have forced the mass adoption of virtual performance monitoring, leaders appear to have generally become less obsessed with time spent in the office and have become more focused on outcomes (Gartner, 2023). Towards the end of the pandemic, the focus on outcomes continued with reports of many businesses paying attention to employee performance outcomes and not petty-time-keeping modes or obsession with measurement and ratings as they forecast tough economic times. Meta Platforms engineering is a prime example of an MNC that instructed managers to focus more on performance outcomes as part of the PM process (Dill and Fonatan, 2022).

Certainly, the pandemic brought a renewed and increased focus on employee well-being (Bamberry *et al.*, 2022). Mental health and work-life balance became crucial (Laker and Roulet, 2021). Typically, MNCs have mitigated employee stress through wellness programs (Kramar, 2022); however, these programs relied on physical settings and declined during the pandemic and the increased advent of working from home (Laker and Roulet, 2021).

*Proposition 4.* The PM must focus on outcomes and build employee engagement, and recommence well-being to cope with the new environment.

#### *Theoretical support for PM change*

We draw on SCT (Woodward, 1965) and VUCA theory (Bennett and Lemoine, 2014) to support our model. While SCT suggests that the effectiveness of a strategy depends on the fit with the context or situation, signifying that MNCs may need to adapt their PM and talent management strategies based on varying cultural, legal, and market conditions in the new paradigm fit, VUCA theory provides a theoretical framework to respond to complex and rapidly changing business situations.

Strategic Contingency Theory suggests there is no best way to organise or lead an organisation, make decisions, or design jobs. Instead, the best course of action depends on the internal and external situations (or contingencies) the organisation faces. In a PM context, this theory suggests that the most effective PM practices and strategies will depend on the specific characteristics and demands of the uncertain environment. In other words, according to the SCT, the best PM practices are contingent on the specific characteristics and demands

of the uncertain environment. The post-pandemic setting provides opportunities to adjust the PM to fit the VUCA environment better. This can be especially relevant in a post-pandemic world, where businesses have had to navigate unprecedented uncertainty and change. While SCT provides a valuable lens to view the situation, it does not give concrete answers on how things should be done.

A theory that offers answers on how to operationalise change in an uncertain and problematic environment is the VUCA theory. The VUCA framework emerged from the US Army War College to describe the more volatile, uncertain, complex, and ambiguous world following the end of the Cold War (Bennett and Lemoine, 2014). While not developed initially as a PM theory, VUCA has been applied to organisational and HR contexts as a framework for understanding and responding to challenging and rapidly changing business environments (Baran and Woznyj, 2020) and is, therefore, instrumental in supporting the development for a post-pandemic PM as each element of the VUCA framework can be applied to the PM. For example, in volatile environments, VUCA informs that MNCs must be flexible and agile in their approach to PM (Baran and Woznyj, 2020). Thus, a combination of the SCT and the VUCA model provides a comprehensive framework for understanding and responding to the challenges faced by modern organisations. This makes them incredibly relevant and suitable for managing people and talent in firms amidst modern-day uncertainty.

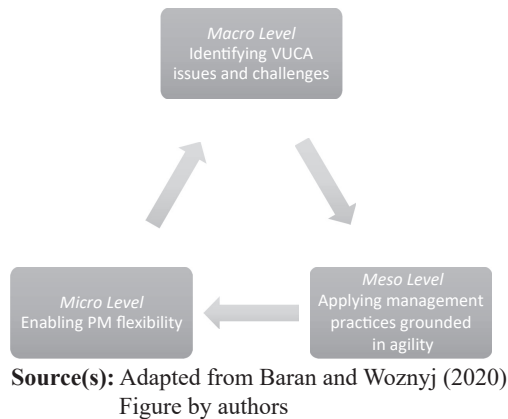
In summarising our review of the extant literature and erudite commentators, the COVID-19 pandemic brought unprecedented challenges to the workplace, devastatingly impacting MNC talent supplies (Aguinis and Burgi-Tain, 2021). Many MNCs neglected important aspects of the PM process (Dill and Fonatan, 2022). Towards the end of the pandemic, the neglected PM manifested as a shortage of employees with the necessary capabilities and engagement on an immense scale never seen before. The MNCs were forced to rethink their PM processes, and many have recognised that the PM could be an integral approach to developing and nurturing talent (Lazarova *et al.*, 2023). Evidence of PM practices from the pandemic suggests that many of the traditional problems associated with PM, such as excessive stick use (i.e. measurement, ranking and ratings) and minimal use of the carrot (i.e. positive communication, tactics to increase engagement), need to be transformed (Laker and Roulet, 2021).

The extant PM literature and current status quo of the PM process inform us that despite its past problems, there is new interest in the PM in the VUCA environment. Perhaps by stealth, the pandemic has restored MNCs' faith in the PM, and they have realised that monitoring performance does serve a useful purpose. Nonetheless, evidence from our review points to the new post-pandemic environment necessitating a different way to go about the process. An adapted PM process could be the answer to managing the chronic talent shortage by building and maintaining talent.

Ultimately, our review has illustrated that a PM process focused on addressing the digital communication challenge; developing new employee capabilities; and a revitalised focus on outcomes through increasing employee engagement and well-being could greatly assist MNCs in their quest to recover, build, and maintain talented employees. SCT and VUCA theories reinforce why this should be executed.

Therefore, based on the reviewed extant literature and underpinned by the SCT and VUCA theories, we propose a theoretical construct (Figure 1) illustrating agility and flexibility within a VUCA environment. The construct is structured around three interconnected levels: macro, meso, and micro, which collectively impact HRM agility and flexibility. The macro-level encapsulates the broader, mainly external factors that can affect an organisation. The meso-level is characterised by managerial agility. This level acts as a conduit between the macro environment and the individual employee, suggesting that management practices are essential for translating the broader VUCA challenges into actionable organisational strategies. The micro-level focuses on the individual employee's PM processes and how they are enhanced by flexibility. This suggests that employees' ability

**Figure 1.**  
Construct of agility and flexibility in the VUCA environment



to adapt and be flexible at the ground level is crucial for the organisation's overall agility in a VUCA world. The arrows indicate the dependent nature of these levels, with the macro influencing the meso, which in turn affects the micro-level. It also emphasises the continuous feedback loop where implementing PM micro flexibility practices can influence the definition of macro PM challenges and vice versa. This construct (Figure 1) explains the importance of addressing challenges at all three levels to enhance HRM agility and flexibility in a complex and unpredictable business environment. We now develop our theoretical PM model using this construct as a foundational context.

### The theoretical performance management model

#### *Development of new PM model*

Accordingly, the foundations of the new PM model (Figure 2) for the post-pandemic environment are based on agility and flexibility. HRM agility and flexibility are both concepts related to an organisation's ability to adapt to changes. However, they are not the same thing. MNC agility has been broadly defined as the ability to adapt quickly, effectively and efficiently to continuous and unpredictable changes in MNCs' environment (Montreuil, 2023). Similarly, HRM agility refers to the ability of an organisation's HRM to respond quickly to changes in the business environment. It is about rapid adaptation and being proactive rather than reactive. Whereas HRM flexibility is about the capacity of HRM to adapt to changes, it tends to be more focused on the ability to handle a range of different situations rather than the speed of response. According to Baker (1996), while confusion exists between the two terms, a significant difference between agility and flexibility is that agility usually refers to the meso-levels in the hierarchy, while flexibility refers to the micro-level. Accordingly, the model we present (Figure 2) is grounded in organisational agility at the meso-level to enable PM flexibility at the micro-level (see Figure 1).

Notwithstanding, the model's success is highly dependent upon its implementation. Earlier in this study, we posited the research question, "How should the PM change to assist MNCs in managing talent in the post-pandemic environment and beyond?" This question cannot be answered satisfactorily without considering the importance of implementing the model. Implementation is a crucial component because it is the execution part that translates the vision of the model into reality, optimises resources, adapts to changes, measures performance, and manages risks, all of which are essential for the success and sustainability of the model's context.

Accordingly, successful implementation of the PM model needs to focus on maintaining talent as part of the overall PM through PM process flexibility in three critical areas identified

above: digital communication, capabilities for the VUCA environment, and a PM emphasis on outcomes through employee engagement and well-being.

### *Digital communication*

**Proposition 2** suggests that the new PM must accommodate methods of communication in the new environment, which concerns the complexity of digital communications. As underpinned by SCT theories, MNCs must further develop PM processes and address digital communication challenges in the emerging VUCA environment in their quest to recover, build and maintain talented employees. COVID-19 and the unexpected need for remote work accelerated the digital transformation of workplaces (Amankwah-Amoah *et al.*, 2021; Nagel, 2020; Peter *et al.*, 2023). At the same time, in organisations, particularly MNCs, internal communication has transformed into digital internal communication (DIC) (Wuersch *et al.*, 2023).

Conceptually, organisations can be described as socio-technical systems (Rogala and Bialowas, 2016), which use digital affordances (technical), such as digital platforms and channels, and require employees to develop digital skills (social), allowing employees to make use of digital technologies. Hence, building digital capabilities in the current environment and preparing leaders and employees for the VUCA world has become critical for HRM.

With the digital transformation (DT) of work, HRM has shifted toward digital HRM (Gilch and Sieweke, 2020). Accordingly, the digital HRM literature (e.g. Wang and Zheng, 2022) and related concepts (e.g. digitisation, digitalisation or DT of HRM) are increasing (e.g. Konvalova *et al.*, 2021). Digital HRM can be described as managing the HRM tasks employing technologies, the internet, and software applications (Bresciani *et al.*, 2021), making HRM processes more efficient and effective and, consequently, enhancing performance (Nicolás-Agustín *et al.*, 2022). Similarly, PM processes are also moving toward digital PM. Using digital technology in performance evaluations is vital for employee careers and talent development, and the organisation's vision (Vardarlier, 2020). Besides the reliability and fairness of PM (Neher and Maley, 2020), digital technology permits enhanced transparency, allowing the process to be monitored by employees and supervisors at any time (Vardarlier, 2020). In this process, communication – in MNCs, frequently digital communication – is crucial as transparent communication impacts employee trust, engagement, performance, and intention to remain in the organisation (Sani and Adisa, 2023). As talent management is an integral part of PM, we claim that the PM process and talent management are at the nexus between DIC and digital HRM.

Digital internal communication involves an interplay between an organisation's technical (e.g. digital PM platforms) and social (e.g. people collaborating using internal social media) elements on the intrapersonal, interpersonal and organisational levels (Wuersch *et al.*, 2022). Such a socio-technical interplay similarly applies to the PM process in Industry 4.0. At the intrapersonal level, digital channels and platforms can help employees self-assess their strengths and areas for improvement (Noe, 2020). At the interpersonal level, digital platforms can assist supervisors and subordinates in mentoring, engaging with feedback activities, and executing performance appraisals. Generally, a strong supervisor-subordinate relationship positively impacts the subordinate's job satisfaction, performance, and potential for promotion (Kramer and Dailey, 2019; Neher and Maley, 2020) and contributes to the talents' intention to remain in the organisation. Effective communication through PM, including the use of digital affordances, is vital to promote trust, openness, flexibility, and employees' affective commitment, all influencing factors in retaining talent and, ultimately, achieving positive organisational outcomes (Bambacas and Patrickson, 2008).

Thus, as part of their digital strategy, MNCs should invest in digital affordances and offer employees safe structures, systems and processes that foster trust (e.g. privacy and data protection policies) (Neher *et al.*, 2023). Employees should receive adequate digital training (capability development) to make them digitally confident (Varma *et al.*, 2023). Similarly, PM

supervisors need digital capabilities (Neher *et al.*, 2023) and must be able to “surf the digital wave” rather than “fear the digital tsunami” (Chanias *et al.*, 2019, p. 22). VUCA leaders are digitally savvy and flexible and thus responsive to change, find solutions, and communicate clearly and transparently; they build mutual trust with their subordinates (e.g. Hameed and Sharma, 2020; Ramakrishnan, 2021).

Trust becomes the main challenge when working and communicating digitally and in virtual teams using ICT tools such as email, social networks, and video conferences (Tziner and Rabenu, 2021). In particular, when working from home, a trustful relationship is essential as being invisible to the supervisor, employees may feel their work is underappreciated, a phenomenon that can lead to “workers’ stress’ (Tziner and Rabenu, 2021). Overall, concerted and trusted (digital) communication can contribute to positive relationships between managers and employees, enhancing PM processes and strengthening organisational commitment (Welch, 2006). In conclusion, strategic investments in communication technology, allowing digital flexibility and the ability to adjust PM to the VUCA environment, will provide MNCs with a competitive advantage in acquiring and retaining talented employees.

#### *Capabilities for the VUCA environment*

Proposition 3 states that the new PM must develop employee capabilities to fit the post-pandemic environment. There is an urgent need to upskill employee capabilities if MNCs are to succeed in changing times (Caputo *et al.*, 2021; Delany, 2022). While the pandemic accelerated digital change, leadership and soft skills changes are also required for companies to meet changing times (Orel *et al.*, 2022).

The need to take a strategic approach to evolve employees to grow businesses remains clear. Dabić *et al.* (2023b) strongly believe employees need soft skills and digital capabilities. Soft capabilities include the talent to apply knowledge in innovative ways to novel situations (Dubey and Tiwari, 2020), which are essential under the Industry 4.0 revolution (Dabić *et al.*, 2023a). Thus, by upskilling and developing digital employee capabilities, PM nurtures talent, enabling and catalysing change as skill gaps are addressed proactively, and employees are equipped to embrace uncertainty (Maley, 2019).

Attracting and retaining talent involves gaining employee commitment and then fostering talent via targeted training programs, workshops, and cross-functional projects so that individuals can acquire the knowledge and skills needed to thrive in new environments (Dabić *et al.*, 2021; Maley *et al.*, 2021; Martin *et al.*, 2023). This process encourages adaptability by not only enhancing employee capability but also by enabling organisations to respond swiftly to changing market demands, with the enhanced capacity to explore new opportunities and remain competitive amidst environmental uncertainty (Harsch and Festing, 2020).

Hence, enhancing and managing organisational performance is directly linked to upskilling and developing new employee capabilities; these are key components in attracting, developing and retaining talent in both small and large organisations and are not sector-dependent (Dabić *et al.*, 2021). This means that PM is an effective strategic approach taken by organisations where it acts as a talent management process to address complex challenges and enables organisations to remain competitive, foster innovation, and seize emerging opportunities (Buheji and Buheji, 2020). Through PM processes, employees understand the needs and targets of their organisations and departments and the changes planned and needed in shifting and uncertain environments (Maley *et al.*, 2021; Wallace *et al.*, 2016).

In this context, PM is most successful if it is an ongoing, iterative process through which employees enhance their existing capabilities and have the opportunity to upskill and develop new skills and knowledge to meet organisational needs in succeeding in new and uncertain environments (Dabić *et al.*, 2021). This avoids difficulties in attracting and retaining the right talent, which is essential given the resource gaps identified in many organisations

(Corbo *et al.*, 2023). This strategic process is also critical in ensuring that employees possess the skills required to stay ahead in an ever-changing business landscape (Buheji and Buheji, 2020).

*Emphasis on PM outcomes through employee engagement and well-being.* Proposition 4 states that the future PM must focus on outcomes by supporting employee engagement and well-being to cope with the VUCA environment. In addition to developing digital communication skills and specific capabilities for the VUCA environment, we have identified four critical actions necessary to increase employee engagement as part of the PM: (1) increasing feedback, (2) open communication, (3) a positive work culture and (4) introducing well-being as part of the PM process.

First, regular, constructive feedback helps employees understand what they are doing well and where to improve (Kuvaas, 2011). Managers should provide corrective feedback and recognise and praise good performance. This action will not only increase employees' engagement by making them feel valued and appreciated, but it will also encourage them to continue improving. As noted earlier, lessons from the pandemic show that more positive feedback and less negative feedback result in more positive outcomes. Positive feedback and recognition have long been recognised as powerful drivers of employee engagement, performance, and satisfaction. A predominance of positive feedback in PM not only increases engagement, it also augments motivation, strengthens self-efficacy, and encourages growth, job satisfaction and a positive work culture (Bouskila-Yam and Kluger, 2011).

Second, transparent and open communication is critical for employee engagement. Employees need to know what is expected of them and how their performance will be measured. Managers should work with employees to set clear, realistic goals (Baran and Woznyj, 2020). Setting these goals should be collaborative so employees feel ownership over their objectives and are more motivated to achieve them. Also, including employees in decision-making can significantly increase engagement. When employees feel their voices are heard, and their opinions matter, they will likely feel more connected to the MNC and its goals.

Third, creating an inclusive and positive work culture can significantly boost employee engagement. An MNC culture that values diversity, encourages collaboration, and promotes a healthy work-life balance will make employees feel more comfortable and engaged (Laker and Roulet, 2021).

Fourth, including employee well-being as part of the PM process can substantially benefit both employees and MNCs. The key benefits for employees are reducing stress, increasing job satisfaction, and enhancing employee performance (Kramar, 2022). For the MNCs, well-being as part of the PM will increase overall MNC productivity, reduce absenteeism, and improve the MNC's reputation. However, the most significant benefit will be attracting and retaining talent. MNCs prioritising employee well-being typically find attracting and retaining top talent easier. High-calibre professionals are increasingly seeking employers offering comprehensive well-being programs. However, the MNCs must adapt the well-being programs for the virtual workplace and move away from the purely physical pre-pandemic programs. For example, forward-looking MNCs have employed a Chief Wellness Officer to offer more wellness to the post-pandemic workplace and assist workers in conquering the stresses associated with the new normal (Laker and Roulet, 2021). We believe this is an innovative initiative that will deliver future dividends.

Thus, when MNCs prioritise employee well-being, it helps enhance engagement levels. Engaged employees will go the extra mile, show higher levels of creativity, and demonstrate a more substantial commitment to the MNC (Kramar, 2022). Integrating well-being initiatives into the PM process can help create a virtuous cycle. A healthy and happy workforce can increase productivity, and high-performing employees can feel more satisfied and fulfilled in their roles, further boosting well-being and engagement. Most importantly, in today's competitive job market, MNCs prioritising well-being are more likely to attract and retain top talent. As mentioned previously, the ability to attract and keep high-performing individuals is a significant competitive advantage.

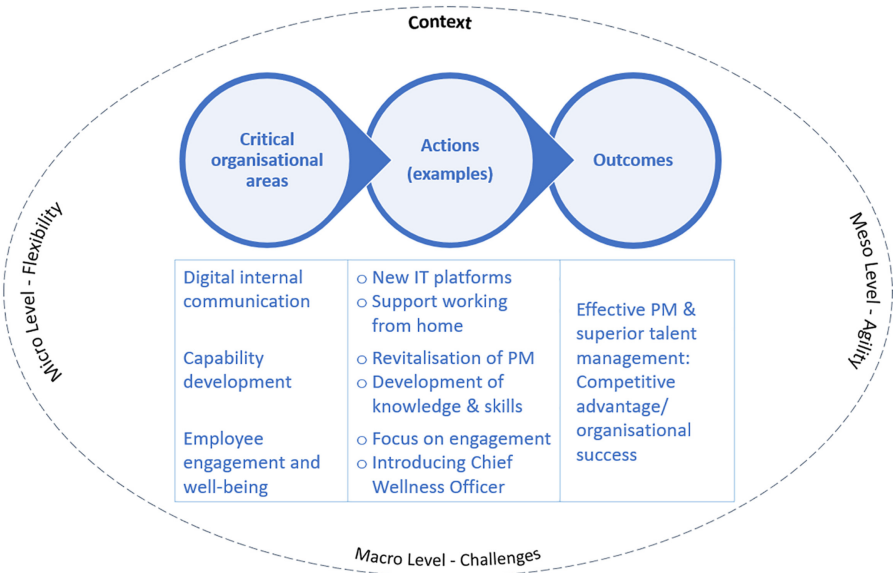
*The resulting conceptual model*

As a result, our suggested conceptual model (Figure 2) encapsulates a talent development and maintenance strategy within MNCs navigating the VUCA landscape. The model delineates distinct critical organisational areas, pinpointing strategic actions, culminating in desirable outcomes. One critical organisational area is DIC. It emphasises the imperative for MNCs to foster trust within virtual teams, invest in new IT platforms and effective collaboration, and thus reframe remote working as a critical component of work culture. This digital pivot concerns technology and people and the cultural shift towards embracing digital mediums as primary conduits for collaboration and PM.

Capability development is the second critical organisational area, addressing the skills gap pertinent to Industry 4.0. Here, the model underscores the urgency of preparing employees with both soft and digital skills. The actions associated with this challenge involve revitalising PM systems and fostering an ecosystem conducive to continuous learning and skill acquisition.

Employee engagement and well-being form the third critical organisational area of the triad, highlighting issues such as poor engagement, high turnover, and increasing mental health concerns. The model prescribes a proactive stance on well-being and engagement by integrating regular feedback, open communication channels, and a well-being-focused PM process into the corporate culture. This proactive approach is instrumental in fostering job satisfaction and loyalty.

Within the context of a cohesive mixture of macro agility with meso and micro flexibility, the model expects outcomes, fostering effective PM and yielding a cadre of superior talent, ultimately leading to enhanced competitive advantage and organisational success. The conceptual model conveys the ultimate goal, which is the fusion of organisational agility at various levels to forge a resilient and dynamic talent management system that thrives amidst the challenges of the VUCA world and the demands of Industry 4.0. The model's core lies in its actions (middle column of Figure 2) across various levels of the organisation, reinforcing the pathway to improved PM and superior talent management. We provide practical examples of these action items to illustrate how the model can be applied.



**Figure 2.** Conceptual model to enhance MNC talent management through the PM

**Source(s):** Figure by authors

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### Concluding remarks, limitations, and further research

MNCs face numerous challenges when managing performance and talent amidst the current environment's volatility, uncertainty, complexity, and ambiguity. It is crucial for MNCs to strike a balance in acknowledging these challenges consistently and impartially. However, there is an evident need for further research to guide these corporations towards effective equilibrium.

Our conceptual work proposes an innovative model that meticulously balances these crucial processes. Our approach incorporates a broad recognition of macro-level environmental challenges, the application of agility at the meso-level, and an infusion of flexibility in PM and talent management practices at the operational (micro) level. Our conceptual model (Figure 2), grounded in robust theoretical foundations, presents a strategic blueprint for talent management within MNCs by advocating for HRM agility and digital proficiency, which are critical in fostering a responsive and adaptable talent development environment. Our model further underscores the importance of equipping top talent with capabilities suited for the VUCA world through continuous learning and digital platforms with social interaction, aligning individual PM with organisational outcomes to drive engagement and growth. The emphasis on DIC facilitates global collaboration and skill-sharing while focusing on employee well-being to ensure that high-potential individuals remain motivated and committed. Trust and transparency are woven through the fabric of this approach, encouraging innovation and securing top talent's allegiance to the MNC's strategic goals, ultimately positioning the MNC to effectively manage its human capital in a competitive, rapidly changing global marketplace.

Moreover, we have stressed that the model's success will rest with competent implementation, which lies with responsibility at the micro-level. The implementation is key, as it allows for a tailored approach to individual learning and skill development, directly addressing each employee's unique needs and potential. Focusing on the micro-level, the model advocates for a personalised PM system that measures and incentivises individual outcomes, promoting engagement and personal growth. In conjunction with social interaction, DIC tools and platforms become instrumental in this context, providing a means for real-time feedback, virtual mentoring, and a continuous learning environment, all of which are necessary to navigate the complexities of the VUCA world. Additionally, integrating well-being initiatives at the individual level fosters employee engagement and leads to a supportive culture that values mental health and work-life balance. Implementing the model at the micro-level builds a foundation of trust and transparency, driving innovation and sustaining the corporation's competitive edge in the global market.

This conceptual work has limitations that need to be acknowledged. The research is based on extant empirical and conceptual literature, extends existing theoretical knowledge, and, therefore, makes a novel contribution to the PM and talent management literature. However, due to the theoretical nature of this scholarly work, the proposed model has not been applied to practice yet. Hence, as a next step and avenue of further research, it would be beneficial to apply our model to a real-life business, such as by working with an MNC as a case study organisation.

For example, the case study could specifically focus on project management. The model's emphasis on agility enables project teams to pivot and adapt to changing project scopes and market demands swiftly. By integrating this model, the MNCs can create a dynamic talent pool that is well-versed in managing the complexities and uncertainties inherent in global projects. As highlighted in the model, DIC is particularly crucial for project management, as it ensures seamless collaboration across the MNCs' different geographies and time zones. The digital transformation of PM processes allows for real-time tracking of project milestones and KPIs, fostering a culture of transparency and

continuous feedback. This approach could enhance individual accountability in projects. Additionally, the model's focus on developing capabilities for the VUCA environment directly translates to better-equipped project teams. Training in digital tools and methodologies, as well as soft skills like problem-solving and adaptability, ensures that project managers and team members can navigate complex projects with confidence. By centring on outcomes through employee engagement and well-being, the model also ensures that project team members are motivated and invested in the project's success. Encouraging open communication and feedback within project teams builds a sense of ownership and aligns individual objectives with project goals. Thus, incorporating the model's principles into project management can lead project managers to manage their talent in a way that aligns with the fast-paced, innovative, and often unpredictable nature of global projects. It also positions them to better attract, develop, and retain skilled project managers and team members who can drive project success.

We anticipate our model will stimulate additional research into the juxtaposition of PM and talent management. This could encourage further discussions regarding talent management, prompting us to question if it's merely a repackaging of traditional concepts. Ultimately, this study underscores the crucial role PM and talent management techniques play for practitioners and scholars and how they must be continually reassessed and adapted to the ever-evolving VUCA landscape.

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