Sustaining Human Capital in an Organisation: The Role of Talent Management[1]

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Abstract

Talent management, based on an exclusive approach to talents and focusing on high achievers, may place excessive performance pressure on employees, jeopardize their well-being, threaten workplace equity, and lead to detrimental long-term outcomes for human capital. Research is needed on how organisations can develop more inclusive talent management that aligns the interests of both organisations and employees to sustain human capital. To explore how human capital sustainability is understood and how talent management contributes to it, qualitative research, including 30 interviews with human resource managers from international companies operating in Europe, was performed. The research reveals four pillars of human capital sustainability enhancing talent management and contributes to talent management literature by expanding it with a long-term perspective covering employee-organisation mutual value development.

Introduction

In the modern global context, organisations are encouraged to act sustainably and create sustainable value, encompassing the interests of different shareholders and focusing on long-term economic, social, and environmental performance (Hart and Milstein, 2003; Bacq and Aguilera, 2022). Employees are one of the main stakeholders as they devote their knowledge, skills, abilities, attitudes, and other personal resources (defined as Human Capital (Molloy and Barney, 2015)) to generate value for an organisation and enable it to perform. Therefore, human capital is a critical internal organisational resource for its existence and for achieving competitive advantage (Ployhart, 2021).

Talent management encompasses a range of practices that influence and shape an organisation's human capital to achieve desired outcomes (Ployhart and Cragun, 2017). Talent management research predominantly follows an exclusive approach, concentrating on the human capital of employees who are key performers, produce more value than others, or possess key roles (Vardi and Collings, 2023; Cappelli and Keller, 2014; Lewis and Heckman, 2006). The organisation's interest is the main focus of exclusive talent management (Hausknecht, 2017), and human capital is regarded as a resource based on the employee's potential to produce the desired performance at work, aligning with the organisation's competitive strategy (Ray et al., 2022, Shaw, 2021). While this approach may justify itself in the short term, it could potentially have detrimental long-term outcomes (Han et al., 2020). First, talent management predominantly focusing on organisational performance, neglects employee interests. Second, this exclusive approach may foster negative emotions like jealousy and resentment among those not selected for the talent pool, leading to increased conflicts, reduced cooperation, and heightened inequalities (Tahmasebi and Nijs, 2024). Third, labelling specific employees as talents can intensify performance pressure, increase stress, and harm employee well-being (Daubner-Siva et al., 2018; Tahmasebi and Nijs, 2024). Additionally, recent research indicates that organisations prioritizing short-term needs often neglect long-term employee development, well-being, and workplace equity (Piwowar-Sulej, 2021). For example, factors like age, parental status, and others may limit employees' developmental opportunities (Piwowar-Sulej and Bąk-Grabowska, 2024). According to Anlesinya and Amponsah-Tawiah (2020), organisations can practice responsible talent management, which treats

employees with fairness and equity and balances the benefits for both organisations and employees. However, there is little evidence on how organisations can adopt more responsible and inclusive talent management that balances organisational needs with fair treatment and all-employee support (Freeman et al., 2021; Anlesinya and Amponsah-Tawiah, 2020; El-Fekey and Mostafa, 2023). Thus, there is a research gap and need for investigations on how talent management may sustain human capital by creating mutual long-term employee-organisation benefits. Further exploration is also required on how talent management can promote equity, well-being, and productivity in the workplace (Anlesinya and Amponsah-Tawiah, 2020; Swailes et al., 2014).

In this study, we explore how organisations consider human capital sustainability and how talent management contributes to human capital sustainability in an organisation. Our qualitative inquiry is grounded on interviews with 30 human resource managers from international companies operating across various European countries. Based on our findings, we developed a framework for talent management that emphasizes the sustainability of human capital within organisations. Our research indicates that sustaining human capital requires organisations to implement strategies that go beyond conventional talent management practices.

Our study discloses the limitations of the performance-driven talent management approach and contributes to the talent management literature (Cappelli and Keller, 2014; Tarique and Schuler, 2010; Gallardo-Gallardo et al., 2020) by expanding it with a long-term human capital sustainability perspective covering employee-organisation mutual value development.

Theoretical background

Human capital and talent management

Human capital, which encompasses the knowledge, skills, abilities, attitudes, and other personal resources of employees, is a critical internal organisational resource for the existence and competitive advantage of an organisation (Ray et al., 2022). Since employee human capital creates economic value for organisations, and organisations could not exist without employees, human capital is the common ground in the organisation-employee relationship (Pasban and Nojedeh, 2016). Therefore, organisations should consider employees' interests to convince them to share their human capital to create value in the long run (Barney, 2018).

Talent management is one approach to developing an organisation's human capital, seeking to attain its goals and create value (Lepak and Snell, 1999; Sparrow

and Makram, 2015). Organisations use talent management to align organisation human capital with organisational strategy by attracting, developing, and deploying talents to achieve strategic goals (Makram et al., 2017; Weller et al., 2019).

Talent management has become increasingly popular in recent decades, especially among practitioners. Although practitioners are quite liberal in the use of the term 'talent', the definition of talent depends on how talents are perceived within an organisation. Talent management research distinguishes inclusive and exclusive approaches to talent and talent management (Cappelli and Keller, 2014). The inclusive approach defines talent as "the right person in the right job at the right time" (Cappelli and Keller, 2014) and reflects the equal all-employee treatment manifested through undifferentiated human resource management policies and investments in all employees. On the other hand, the exclusive approach differentiates the workforce and considers talent as "high performance, high potential, star status, or critical roles, and/ or in reference to a core- employee group" (Hausknecht, 2017).This approach is based on strategic human resource management seeking to optimise the company's resources by investing them into strategic jobs and strategic capabilities of employees that generate the highest returns (Huselid and Becker, 2011). To be identified as a talent, an individual has to exhibit outstanding performance and potential for future growth (Vardi and Collings, 2023).

Talent management research has been predominated by the exclusive approach, defining talents as employees who are high performers and create more value than peers or are in critical roles, denoting employees whose outputs directly affect an organisation's success (Vardi and Collings, 2023). Therefore, talent management is defined as the systematic attraction, identification, development, engagement/ retention, and deployment of high-potential and high-performing employees to fill key positions which have a significant influence on the organisation's sustainable competitive advantage (Gallardo-Gallardo et al., 2020).

Strategic talent management and its constraints

Strategic talent management, as highlighted by Collings and Mellahi (2009), emphasises focusing "on those incumbents who are included in the organisation's pivotal talent pool and who occupy, or are being developed to occupy pivotal talent positions". Talent motivation, development, and commitment are the main goals of strategic talent management, which cover the identification of talent positions; the creation of a talent pool comprising high-potential and high-performing employees who may fill talent positions; and the development of the HRM architecture for talent management. The study of the best practices of talent management at global

companies disclosed three sets of HRM practices of talent management (Stahl et al., 2007): recruitment, staffing, and succession planning; training and development; and retention management.

The creation of an internal talent market, which informs employees about open positions and allows them to find new jobs that match their skills, provides the opportunity for talent mobility and potential realisation within the company. This also increases retention and value generation (Dlugos and Keller, 2021). While practitioners (Stahl et al., 2007) and scholars (Pfeffer and Veiga, 1999; Collings and Mellahi, 2009) emphasize the importance of attitudinal and cultural talent fit with the company, talent identification and selection are predominantly performed by evaluating skills and experiences rather than values, attitudes, and personality traits.

Scholars emphasize the necessity of a "shift from a short-term 'transactional' psychological contract towards a more long-term 'relational' psychological contract" (Collings and Mellahi, 2009) in developing the HRM system. However, the principle of exclusivity inherent in talent management fundamentally contradicts equity – one of the core principles of sustainability, and generates several negative outcomes, that impede building and sustaining long-term employee-organisation relationships. First, talent management philosophy and research are predominantly oriented towards organisational performance, often overlooking employee interests. Second, this exclusive approach and employee differentiation can spread negative feelings (such as jealousy and resentment) among employees not qualified for the talent pool, increasing intergroup conflicts, reducing cooperation, and creating status hierarchies and inequalities (Tahmasebi and Nijs, 2024). Third, identifying specific employees as talents can lead to increased performance pressure on them due to high employer expectations, as well as to fear of failure due to increased visibility and increased stress (Daubner-Siva et al., 2018; Tahmasebi and Nijs, 2024), what harms employee well-being.

Talent management and mutual benefits approach

Scholars suggest that balancing employee-organisation interests can be achieved through a mutual benefits approach, which refers to creating advantages for both employer and employees. According to human capital theory, individuals continuously seek opportunities to increase their social and economic well-being by using their skills, knowledge, and abilities (Becker, 1964; Schultz, 1961; Gratton and Ghoshal, 2003). The mutual benefits attitude may be fostered by promoting a positive employee-employer relationship, where positive outcomes from the work benefit both parties, enabling them to fulfil their objectives (Valizade et al., 2016). Traditional talent

management, which focuses on exclusive management of high-potential and high-performer employees, may create mutual benefits in the short term by enhancing organisational performance and increasing employee job satisfaction (Saridakis et al., 2020). However, in the long term, an exclusive approach to talent management may produce a reverse effect, where mutual benefits convert into mutual harm. As mentioned, the exclusive approach to talent management may threaten employees' well-being, subsequently diminishing their performance. Similarly, the organisation's performance may suffer due to reduced employee productivity (Ho, Kuvaas, 2020).

The potential disruptive effect of talent management can be eliminated by recognising the value of employees in an organisation beyond just their economic contributions (Wright, 2020) and creating mutual benefits enhancing employees' physical and psychological well-being as well as development opportunities (Guest, 2017; Huettermann and Bruch, 2019). Understanding that employees are not resources but key stakeholders possessing their human capital resources is the most important aspect of an employee-organisation relationship (Freeman et al., 2021). Employee commitment building and retention in an organisation is the first step to maintaining access to employee human capital. The second step to an organisation's human capital. The second step to an organisation's is the first step to minting access to employee human capital. The second step to an organisation's human capital sustainability is assuring the long-term value creation by an employee, which is related to employee sustainability, defined as "fostering employees' ability to maintain health (psychological, social, and physical) without subverting growth or generativity" (Barnes et al., 2022). Employee sustainability leads to higher levels of productivity, job satisfaction, innovation, and overall performance (Kleine et al., 2019).

To achieve employee sustainability, an organisation should be able to meet employee' needs of feeling energised and alive, as well as facilitating continuous learning, which signifies that individuals are continually improving and getting better at what they do (Porath et al., 2012). Employees can achieve this by investing in self-care and creating strong relationships with the community inside and outside of the organisation (Porath et al., 2022).

Research shows that investing in employee well-being enhances organisational performance by reducing collective emotional exhaustion, which refers to employees' shared perceptions about how emotionally drained their colleagues are at work, and by increasing collective engagement, which is employees' shared perceptions regarding the extent to which members of the organisation physically, cognitively, and emotionally invest in their work (Huettermann and Bruch, 2019). A systematic review and meta-analysis by Niesen et al. (2017) demonstrate that job crafting, social support, a good quality relationship between leaders and employees, and job autonomy positively affect individual well-being and performance.

Anlesinya and Amponsah-Tawiah (2020) theorise that an organisation can create mutual benefits through responsible talent management which is more inclusive, follows social and ethical standards, and treats employees in a fair and equal way. However, current research is not sufficient for understanding how talent management can help organisations reach human sustainability and develop human capital, thereby allowing organisations to achieve long-term strategic goals. In our empirical study, we explore how organisations consider human capital sustainability and how talent management contributes to human capital sustainability within an organisation.

Methodology

To explore the understanding of human capital sustainability in organisations and identify how talent management supports human capital sustainability, we conducted a qualitative study using inductive logical reasoning (Myers, 2019).

We collected data by interviewing 30 human resources managers who work in established international companies in Europe and have more than 5 years of experience in human resource management (see Table 1). Our participants' average tenure in HRM is 19 years (ranging from a minimum 5 years to a maximum 40 years. The average duration of an interview was 43 minutes, with the maximum being 78 minutes and the minimum being 36 minutes. Recorded interviews were transcribed using HappyScribe software, which is supported by machine learning technology, and controlled for a second time by authors. This approach ensured that no information was lost and all words were accurately transcribed.

Table 1. Informants' information

Participant	Title	Experience in HR (Year)	Industry	Country
Informant 1	Director of Learning and Development	25	Bank	Turkey
Informant 2	Managing Partner	20	Consultation	Denmark
Informant 3	HR Director	21	Marine	Turkey
Informant 4	HR Operations & Technology Leader	21	Media	UK
Informant 5	Humanisation and Organisation Development Director	17	IT	Lithuania
Informant 6	HR Director	19	Automotive	Turkey
Informant 7	Human Resource Director	5	Manufacturing	Lithuania
Informant 8	HR Manager	14	Technology	Turkey

cont. Table 1

Participant	Title	Experience in HR (Year)	Industry	Country
Informant 9	HR Manager	19	Manufacturing	Turkey
Informant 10	HR Manager	8	IT	Lithuania
Informant 11	Organisational Development Division Manager	15	Logistic	Lithuania
Informant 12	HR Manager	15	Retail	Estonia
Informant 13	HR Manager	25	Logistic	Estonia
Informant 14	HR Director	20	IT	Lithuania
Informant 15	HR Manager	20	Service	Estonia
Informant 16	Head of HR	21	Technology	Lithuania
Informant 17	HR Manager	15	Technology	Estonia
Informant 18	HR Manager	10	IT	Lithuania
Informant 19	HR Manager	40	Manufacturing	Belgium
Informant 20	HR and Sustainability Manager	16	Manufacturing	Belgium
Informant 21	HR Manager	34	Consultation	Belgium
Informant 22	HR Manager	15	IT	Belgium
Informant 23	Human Capital Manger	20	Manufacturing	Netherlands
Informant 24	HR Manager and Board Member	21	Construction	Lithuania
Informant 25	HR Manager	33	Service	Slovenia
Informant 26	HR Manager	10	Manufacturing	Turkey
Informant 27	HR Manager	14	Manufacturing	Austria
Informant 28	HR Manager	9	FinTech	Lithuania
Informant 29	HR Manager	12	IT	UK
Informant 30	HR Manager	12	Pharmacy	Denmark

Source: own study.

Data analysis

We performed the data analysis process by combining manual and artificial intelligence (AI) analysis (See Figure 1). We used the AI assistant feature of MAXQDA, which uses the OpenAI large language model GPT 3.5 (MAXQDA, 2024), to receive AI suggestions during the data analysis and to speed up the coding process.

We performed the data analysis process by started analysing data manually by the following steps. In the first step of coding, we highlighted important segments that directly or indirectly related to our research question. We highlighted participants' explanations regarding their understanding of human capital sustainability, talent,

and talent management, and the talent management practices they use to sustain human capital. In the second step, we coded these segments with in-vivo code, which is a method of labelling data with participants' own words (Miles et al., 2018). In this way, we aimed to keep the substance of participants' attitudes towards human capital sustainability and reveal subtle details of participants' opinions (Kuckartz, 2014).

Figure 1. Data analysis process
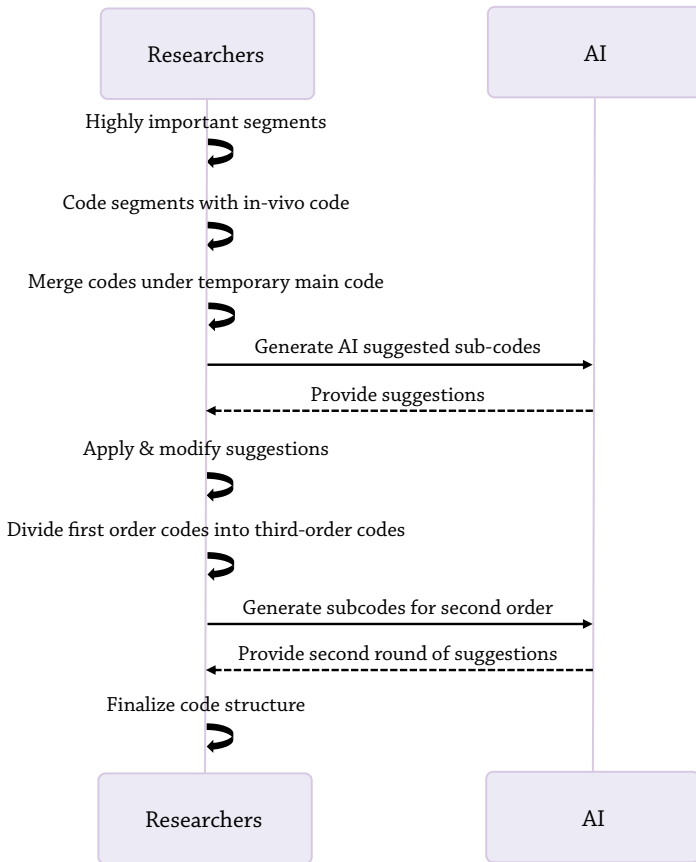
Source: own study.

After the manual data coding, we merged all codes related to talent management under a temporary main code which we did not use in our code structure, and generated AI suggested sub-codes. In this way, AI helped to detect patterns in our coded segments, and provided suggestions. We considered suggestions and directly used some of them, while slightly changing others that, in our opinion, did not properly represent the meaning of the data. We reconsidered the data and corresponding codes

once again and found that these codes were too generic for second-order codes and more convenient for third-order codes. Therefore, we manually assigned these codes to third-order codes and then used AI suggestions one more to generate subcodes (second-order codes), repeating the same cycle.

To sum up, we started the coding process manually and generated second and third-order codes by using the subcode suggestion feature of the AI in MAXQDA. While we kept our in-vivo codes as first-order codes, we labelled second and third-order codes based on AI suggestions (See Table 2).

Findings

According to participants, a talent is "someone who possesses very specific competencies that are rare and highly needed in the market or an employee who can understand the business, run the business, has the potential to grow, can take more responsibilities, go the extra mile, and perform a very high-quality, etc." (Participant 21).
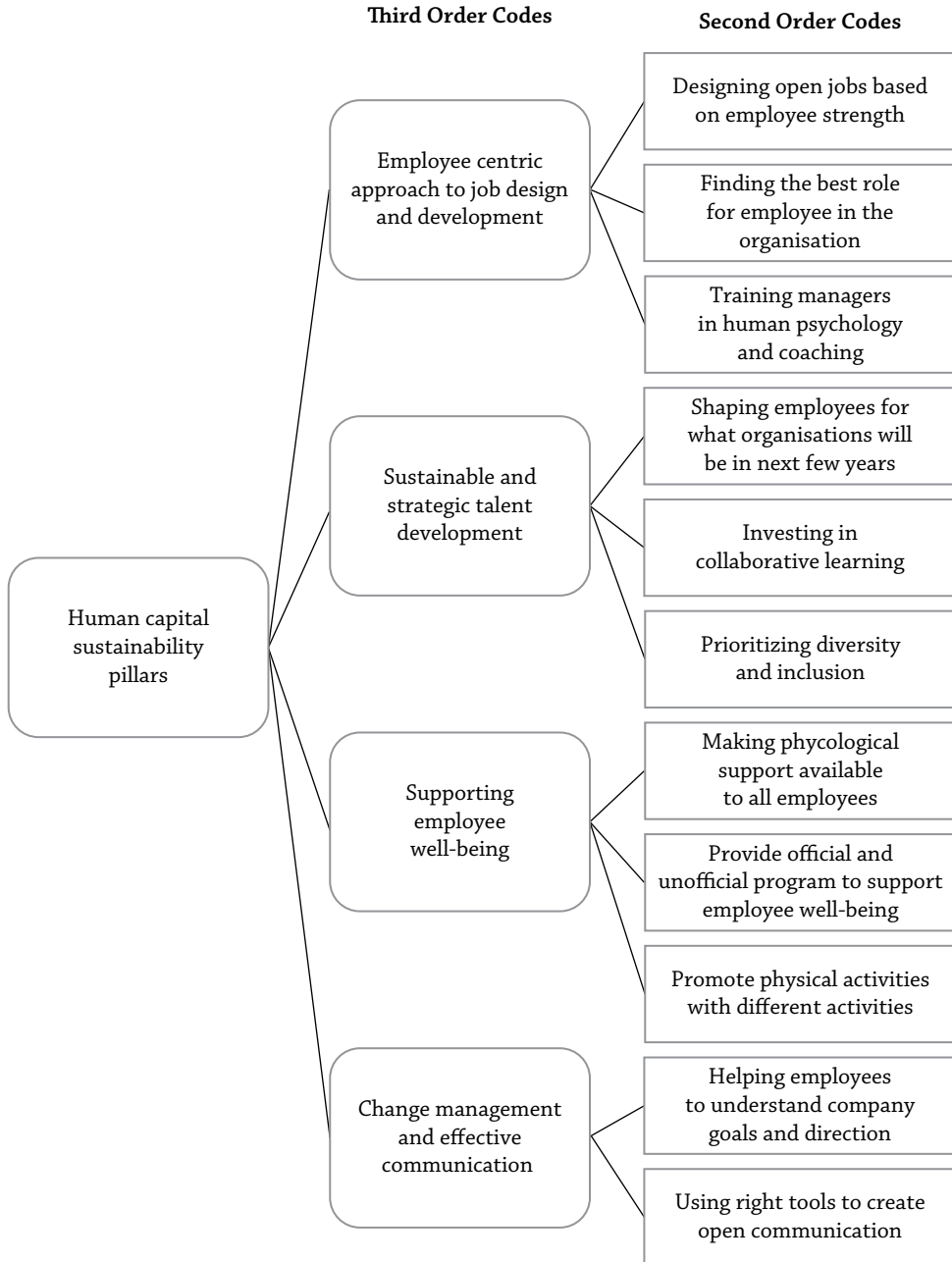
Our findings revealed that participants understand sustaining human capital as a process of "how organisations find ways to work together, looking from the organisational perspective, and also from the talent perspective because every party has its needs" (Participant 27). To create a sustainable human capital management process resulting in a win-win situation for both sides, an organisation should keep "their employees 'skills, competencies, and technical know-how always up to date" (Participant 8), "work on the wellbeing of people [employees]", and "look at sustainable careers" (Participant 23), covering "planning staff for the future and preparing leaders for the organisation" (Participant 13). In light of this imperative, organisations need a proper talent management system:

> "If one company talks about sustainable human capital, then I need to check if they have a talent management system that detects the potential in an employee…You need to first understand the weaknesses and the strengths of employees, and then you develop them accordingly because every employee needs a different solution for their development" (Participant 8).

As one of the participants indicates, to meet both employees' and organisations' needs, a more holistic talent management, which focuses not only on knowledge and skills development, is required to sustain human capital:

> "It's not talent management anymore. It's people management. And I would say what's most important is how we treat employees. So, everything is about the human culture" (Participant 17).

Figure 2. Four pillars of human capital sustainability enhancing talent management

Third Order Codes

Second Order Codes

Human capital sustainability pillars

Employee centric approach to job design and development
- Designing open jobs based on employee strength
- Finding the best role for employee in the organisation
- Training managers in human psychology and coaching

Sustainable and strategic talent development
- Shaping employees for what organisations will be in next few years
- Investing in collaborative learning
- Prioritizing diversity and inclusion

Supporting employee well-being
- Making phycological support available to all employees
- Provide official and unofficial program to support employee well-being
- Promote physical activities with different activities

Change management and effective communication
- Helping employees to understand company goals and direction
- Using right tools to create open communication

Source: own study.

Our findings revealed that this type of holistic talent management system considers both employer and employee needs and can be based on four pillars: an employee-centric approach to job design and development, sustainable and strategic talent development, supporting well-being, proper change management, and effective communication. The first pillar is understanding employee strengths and needs and designing job and development opportunities accordingly. The second pillar is developing the organisation's human capital by considering both current and future needs in a way that reveals the potential of employees. In this direction, analysing future human capital needs, investing in collaborative learning, and prioritising diversity and inclusion are essential. The third pillar is supporting employees' physical and social well-being through official and unofficial programmes, enabling psychological support, and promoting physical activities. The final pillar is using effective communication tools to help employees understand the organisation's goals and current and new direction, while also enabling them to express themselves through open communication (see Figure 2).

Employee-centric approach to job design and development

Adapting an employee-centric approach to job design and development involves planning job roles and boundaries based on individuals' strengths and weaknesses, supporting them to reveal their potential, and equipping managers with the required tools and knowledge.

First, designing jobs based on employee strengths means that "the workload, suitable tasks can be designed based on employee" (Participant 15). This also includes giving "the possibility to work in their own rhythm" (Participant 29), which means "giving flexibility to employees for planning their own working days and working place" (Participant 30). Participants emphasised that organisations should be able to understand the employee market (candidate employees) to determine what candidates expect and design jobs based on these expectations.

Second, according to participants, finding the best role in the organisation in accordance with employee's skills and wishes is essential to keep employees motivated:

> "There's a need for an organisation to provide either internal or external opportunities for the human capital development" (Participant 6).

Internal mobility enables the fulfilment of skill gaps for an organisation and also gives employees the chance "to gain new competencies by rotating through different jobs" (Participant 4). Also, participants highlighted that in searching for

the best role for employees, organisations should support employees and give them the chance to try new roles and skills, allowing them to discover their boundaries:

> "There are people who got into team lead positions. They stayed for like a year, maybe two, and they were struggling. They didn't feel well. We would say that's okay. Just go back to the technical side positions where you can benefit, and you can be happier" (Participant 7).

To sustain human capital, participants indicated that "managers and the company should be very good in human psychology, or they should know very well what this person needs, what their strengths and how to find the best solution to their attitudes and competencies, to support and give feedback…They are very important to bring up the skills and to support people to grow" (Participant 16). Therefore, training managers in leadership and communication skills is important to keep employees motivated and to ensure they perform at their best:

> "We want to make sure that managers are equipped with both managerial skills and leadership skills. Starting from simple things like the ability to listen, give feedback or manage performance, but also be a leader, stand and inspire people, motivate people to take good business decisions, etc" (Participant 19).

Sustainable and strategic talent development

Our findings reveal that organisations strategically manage talent to sustain human capital to be able to fulfil organisational current and future competency needs. Based on our findings, sustainable talent management can be maintained by developing people for future roles, investing in collaborative learning, and prioritising diversity and inclusion.

Shaping people for the future includes two dimensions. The first is cross-training, which prepares employees to perform the tasks of another job when needed. This approach allows organisations to maintain business operations without interruption and mitigates cost and time loss due to retraining and onboarding of new employees. One way to achieve this is by "supporting multi-functionality" (Participant 20):

> "We make sure that we have employees with multiple skills so that if, for some reason, orders on some production lines drop, we can easily rotate them to another production line. It gives them job security, and it gives us better opportunities to plan our human capital" (Participant 20).

The second dimension is planning for "developing people and developing talent. You [an organisation] need to get creative and sustainable people for what we will be in next few years, ten years" (Participant 13). Participants indicated that foreseeing

upcoming trends and competency requirements is essential to maintaining business sustainability:

> "[We] Need to see the availability of specific competencies, and how do we retrain, reskill, upgrade our employees…Some competencies are becoming less important, and some appear as new ones, like digital, etc. So, upskilling our employees and making sure the skill set is relevant to the new business realities would be an important dimension" (Participant 19).

Another dimension is investing in collaborative learning, which includes "learning from seniors, learning from colleagues, learning from supervisors, managers, and so on" (Participant 20). It also includes "dedicating time with the team to share those" (Participant 17). Summarising, all participants emphasised that an "organisation needs to find a way of knowledge sharing inside so we could take that knowledge" (Participant 30), and most of them mentioned different types of mentorship or coaching programmes.

The last dimension of sustainable and strategic talent development is prioritising diversity and inclusion "not only because it's a social proposal, but also because it helps to catch the right market" (Participant 24):

> "If we want to understand those diverse clients, we [organisation] also need to understand this diversity inside and to see, to measure, and to experience the diversity inside the company" (Participant 24).

Participants mentioned different types of diversity and inclusion programmes that their organisations possess. Some of these include the "gender neutrality rule" (participant 20), equal opportunities for different age groups, "schools helping adults to change their professions" (Participant 21) and others.

Supporting employee well-being

Participants emphasised that organisations play a crucial role in supporting employee well-being, thus contributing to human capital sustainability. They indicated that employee well-being is assured through unofficial and official programmes, including psychological support to help employees manage personal issues, and various activities to promote physical activity and health.

Many participants mentioned that they "offer psychological consulting and therapist that employees can call and talk to if needed" (Participant 21) or that companies employ psychologists to help employees maintain work-life balance and manage stress. This includes advice on "how to keep up working from home with

your family, how to keep up your mental spirits high, etc." (Participant 19). They also said they provide different types of training on how to maintain well-being at work:

> "We offer our people seminars on this issue [well-being] and also organise collective events for them about how to keep up with balancing their mental health. And we really keep the eye on it" (Participant 16).

Participants also mentioned that they care about physical employee health and promote physical activities via different benefits and events such as "gym memberships" (Participant 30), "virtual gymnastic classes and team challenges" (Participant 20), "various sports clubs after work, running marathons, playing basketball and football" (Participant 19), and others.

Change management and effective communication

Our findings revealed that change management and effective communication are essential for human capital sustainability because, "if people don't know where you're [the company] going, then they will feel less engaged" (Participant 23):

"I think communication is also key. Without strong internal communication, it's really very hard to convey your messages to your employees. All the time you need to explain to your employees why you do what you do, what is the need and what is the benefit in your doing that or this. I think this is not direct but an important area of managing and developing human capital" (Participant 8).

Participants indicated that to implement effective communication and change management, organisations "need to provide open communication, good resources, good processes, good management style" (Participant 28). They stated that creating a company culture that supports each other involves encouraging "really candid conversations about what's going on, what needs are, where you feel comfortable, where you don't feel comfortable, or what you despise perhaps even, or what you really enjoy provides you a lot of energy. It's all about having the courage to have open conversations with each other and to truly expose yourself as an individual about what your needs are" (Participant 26).

Participants also mentioned the importance of having right tools to start open communication and give a voice to everyone, such as the possibility to express an opinion anonymously, engagement surveys, bonuses for new ideas, and others:

> "We have many tools, for example, engagement surveys and anonymous platforms where people can share their feedback. But we also expect and encourage everyone to speak up during the meetings and share their opinions if they don't agree or if they have different thoughts, viewpoints, and ways of working. We even offer bonuses for ideas or proposals

to change something that is not directly within your working area. You can make this proposal and receive a symbolic pay for it. If the proposal is good, then you will receive a hundred euros" (Participant 20).

Conclusion

In our study, we aimed to explore how human capital sustainability is understood in organisations and how talent management may support it. Our findings revealed that human capital sustainability is understood as establishing good work relationships with employees to create value by considering both employee and employer interests. Talent management is seen as a vital way to meet the needs of both parties by (1) constantly improving the skills, knowledge, and abilities that an organisation requires to sustain its operation, (2) helping employees to preserve their well-being and career, (3) and creating a fair work environment and culture to unleash the potential of all employees.

Our findings contribute to the talent management literature by integrating a holistic approach that helps to sustain human capital in organisations. The holistic approach differs from exclusive talent management by prioritising the mutual interest of both employers and employees (Hausknecht, 2017). Our findings extend the talent management literature by showing how talent management can create fair employer-employee relationships and generate long-term outcomes.

Our findings suggest four main pillars of talent management architecture that may help to sustain human capital in an organisation by generating mutual benefits for employees and the organisation: (1) employee-centric approach, (2) sustainable strategic talent development, (3) supporting well-being, and (4) proper change management and effective communication. The aim of these pillars is to create a balance between the organisation's and employees' interests and to develop fair relationships with employees as one of the main stakeholders. Therefore, talent management helps to create fair stakeholder relationships with employees (Freeman et al., 2021).

Through the first pillar, organisations create open jobs and development opportunities by internalising employee-centric approach. This means that when designing jobs, organisations consider employees' strengths and weaknesses and allow them to work at their own pace. In this way, organisations ensure that job design and developmental opportunities are aligned with individual skills and preferences. Moreover, allowing employees to try new roles and providing support for those who may struggle in their current positions, demonstrates the organisation's commitment to fair and equal employee treatment. This organisational attitude creates a working

environment where employees feel valued and supported, regardless of their role within the organisation or performance. In this way, our study explains how an inclusive approach can be integrated into talent management and bring equality to all employees (Swailes et al., 2014, Anlesinya and Amponsah-Tawiah, 2020).

Second, developing talent in a sustainable and strategic way means that organisations can meet their present and future competency needs while employees feel more secure in their jobs. By supporting multi-functionality and offering chances to learn various skills, organisations can fill skill gaps quickly by creating backup employees for each role and helping employees by expanding they work opportunities. The talent development process focused on diversity and inclusion creates equal employment opportunities. In this way, an organisation not only enriches the organisational culture and brings equal opportunities for employees but also enhances its ability to understand and serve diverse markets and diverse customer groups.

The third pillar is supporting employee well-being. Our finding revealed that employee well-being is essential for maintaining a productive, engaged, and sustainable workforce. Organisations should ensure that all employees have access to the support they need. Investing in employee well-being, considering equality and mutual benefits providing different programmes to promote equity in the workplace help employees achieve a balance between work and life. Recognising the importance of this balance for employee well-being makes them feel appreciated and cared for.

The final pillar that can help an organisation make its employees feel valued and connected to the organisation is change management and effective communication. This means that the organisation's goals and objectives are clear to the employees and aligned with their interests. Our findings show that creating an environment where employees feel safe to express their thoughts depends on using the right tools, such as engagement surveys and anonymous feedback mechanisms. In this way, organisations can promote an inclusive environment by giving voice to all employees, regardless of their position or identity. Encouraging employees to share differing opinions and rewarding innovative ideas supports a culture of continuous improvement and shows that the organisation values different opinions.

To sum up, our study contributes to human capital literature by showing how human capital can be sustained in an organisation by creating mutual benefits and fair relationships (Freeman et al., 2021) and caring about human sustainability (Barnes et al., 2022; Porath et al., 2022; Spreitzer et al., 2012). Additionally, we contribute to talent management literature by conceptualising four pillars of talent management which promote equity, well-being, and productivity in the workplace (Swailes et al., 2014; Anlesinya and Amponsah-Tawiah, 2020).

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Appendix

Table 2. The Code Structure

Third-order codes	Second-Order Codes	First-Order Codes
Employee centric approach to job design and development	Designing open jobs based on employee strength	Considering the future standard way of working
		Giving flexibility on planning working days
		Employee is the one who establish rules, how s/he wants to be treated and work
	Finding the best role for employee in the organisation	Giving a chance people to try a managerial role
		Looking for internal talents rather than searching for talents out
	Training managers in human psychology and coaching	Company helps to solve and define how you can be effective at work
		Managers are equipped both the managerial skills and leadership skills
Sustainable and strategic talent development	Shaping employees for what organisations will be in next few years	We really support this multi-functionality
		You need to train them always
		We need to see is the availability of specific competencies and how do we retrain, reskill, upgrade our own employees
	Investing in collaborative learning	They have dedicated time with the team to share those new knowledge
		We really value collaborative learning
		20 percent is learning from seniors, learning from colleagues, learning from supervisors, managers
	Prioritizing diversity and inclusion	Understanding what motivate mid-life cycle workers
		We have gender neutrality rules
		It's also our ability to include other nationality
Supporting employee well-being	Making phycological support available to all employees	We worked with an external company, a psychologist team
		We launched well-being platform where people can make an appointment with a psychologist
	Provide official and unofficial program to support employee well-being	Resilience training has been a part of mandatory
		We have a wellbeing safety observation tour
		We have also those fun benefits as vacations and pizza parties
	Promote physical activities with different activities	We offer gym memberships
		We have like outside physical activities, some challenges among employees

cont. Table 2

Third-order codes	Second-Order Codes	First-Order Codes
Change management and effective communication	Helping employees to understand company goals and direction	It is very important to make the employee part of this organisation
		Organisations need to be transparent to the workforce as well so that people really understand
		Using the best practices to communicate from different perspective what we are doing and why
	Using right tools to create open communication	All proposals and comments are welcome and must be considered.
		An employee should think that can reach HR
		We have anonymous tools where people can share their feedback

Source: own study.

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