



creative leadership

talent management

Tools of the Talent Management Trade

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First, some questions

- ★ What are your business objectives and how do they relate to your talent and vice versa?
- ★ What role do staff play in your business?
- ★ What are the key roles in your business at the moment? Who's performing them? What will they be in a year, two years, five years and ten years time?
- ★ Who is going to replace you?
- ★ Can your people tell you why they were hired?
- ★ What is good performance to you and your organisation? How do you measure it? How do you achieve it?

What is Talent Management?

Talent management emerged in the 90s in response to economic growth encountered after the recession in the 80s. Companies who'd been quick to downsize, particularly their management teams, soon realised that talent and skills were fundamental to their business success, and that the best people were in short supply. In recognition of this War for Talent, companies developed plans and processes to track and manage talent, including the following:

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| ★ Identifying required talent | ★ Training and development |
| ★ Attracting and recruiting the right people | ★ Performance management |
| ★ On-boarding | ★ Retention programmes |
| ★ Managing and defining competitive salaries | ★ Promotion and transitioning |
| | ★ Succession Planning |

Where in the past businesses had talked more in terms of man-power planning or labour demand and supply, businesses focussed more upon potential and training and development. Talent moved from the sports field, the art studio and the concert hall into the boardroom.

As time has evolved so too has the methodology and practise. The phrase Talent Management is used loosely and often interchangeably with Human Capital Management, Resource Planning, and Employee Performance Management. The War for Talent however is still being fought.

Why identify Talent?

Identifying Talent is complex. To do it right, businesses gets better and the person is more focussed and passionate about what he or she does. Do it wrong and the consequences can be far reaching in terms of cost, reputation and lost opportunities. The cumulative effects associated can be felt by people and businesses alike for some time after the cause has been identified and a solution applied.

According to the CIPD, three quarters of UK organisations have not developed a Talent Management plan, although experience shows us that businesses ignore effective Talent Management at their peril. Consider for example the renowned accountancy firm who cut their training and development budget in response to a downturn in the IT industry, only to face the mass exit of their most promising people.

How do you do it?

Good Talent Management is about achieving your business objectives by empowering your people. This means helping people grow and understand not just what they can achieve but what they want to achieve. And because every business is unique, just as every person is an individual, there is no single way to manage your talent. It's a dynamic process that must develop and shift with the needs of your business.

Here are some ideas;

- ★ Design Arcadia. What does it look like? What skills do you need to guide your business forward? Be brave, map it out and get on with it. Use external experts if you need to.
- ★ Identify strong and defined leaders who can champion your vision, driving Talent as a source of competitive advantage
- ★ Assess Talent. Specify the criteria required for people to be successful in key roles likely to include elements of their capability, potential and motivation established through 1-2-1 interviews, psychometric tests and 360 degree feedback.
- ★ Communicate the Talent story accurately and thoroughly. Articulate what good looks like, keep people up to date with how you define it, how you assess it and what you do with the results.

- ★ Benchmark Talent. Form a Talent panel to review robust, informative data (performance reviews, psychometric tests etc) against which talent can be benchmarked. Plot your actual people resource against your map of success.
- ★ Spend time developing your people. Recognise potential and enable people to truly engage with the business and give their best. Treat people development like grooming your next Olympic athlete. It takes effort and commitment to get to the top.
- ★ Use a range of different tools to develop and inspire the best. This might mean coaching and mentoring, action learning or formal business school-style executive development programmes.
- ★ In performance reviews as far as possible allow your people the opportunity to identify their own development needs, consult with them about the capabilities they think are important and discuss possible routes through with them.
- ★ Be clear about where you are in relation to success and your business objectives. How will you know when your team is where it needs to be and what will you do then?

Talent Management the Creative Leadership Way

Following our experience with our clients, we've identified three distinct areas to Talent Management and the services we offer;

Join

- ★ Start at the beginning – what's the goal and how does this fit with your business strategy?
- ★ Write a list of tasks, skills, qualifications and behaviours the person needs to have
- ★ Spark their interest, attract and communicate with you you're looking for
- ★ Select the right person for the job
- ★ Negotiate the best package
- ★ Make sure they are who they say they are
- ★ Keep them interested

Grow

- ★ Make your new people's first days the best they can be
- ★ Deliver what you promised.
- ★ Offer people broad experience so their horizons aren't limited
- ★ Invest in the development of your Talent
- ★ Encourage creative thinking and new perspectives
- ★ Network with and track Talent outside your company
- ★ Share the message, what does good look like?
- ★ Measure and reward success
- ★ Show genuine interest and appreciation
- ★ Make work meaningful
- ★ Ask and answer courageous questions
- ★ Meet your people face to face regularly

Move on

- ★ Be prepared to let Talent go
- ★ Find your replacement, hire people smarter than yourself.
- ★ Continually check business strategy to what's needed from your team to take things forward
- ★ Concentrate both on developing technical skills as well as behaviours.
- ★ Make retention everyone's responsibility.

**For guaranteed improvements to your Recruitment, Resourcing
and Talent Management, call us today on
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