

Build Your Talent

Take steps to gain advantage.



by Linda D. Sharkey

TODAY'S CHALLENGING times require companies to cut costs and conserve resources. Many leaders are cutting back, reducing services, and eliminating "dead wood". While some of this is necessary (leaders should always seek to have the best and most cost-effective programs); however, some cutbacks will affect employee loyalty and retention. My discussions with senior HR professionals indicate tremendous fear in the workplace. Employees are keeping their heads down, but will look for new opportunities the minute the market improves.

Smart companies are using the downturn to rethink their HR strategies and to develop more cost-effective and targeted approaches to developing their talent without the unintended consequences. Companies such as Cisco, GE and IBM recognize the need to keep their talent sharp, even in tough times. They ensure that their managers and leaders are developed and are also coaching their employees. This is no time to abandon development. The difference is however, that we must use value-added development strategies (rotations, coaching, career development, feedback, and on boarding) that better leverage on the job learning and create a learning culture. Developing talent through on-the-job experience is much more effective over time and creates a talent pool that is more nimble, flexible and adaptable to changing conditions. If you treat talent as a commodity you will ultimately lose.

Eight Steps to Build and Keep Talent

Effective companies that focus on their talent will weather the storm and retain valued talent over the long haul. Take these eight steps:

1. Define your talent strategy.

Clearly define a talent strategy aligned to the business strategy. Engage enough leaders who see it as part of their job to personally drive the strategy.

2. Crystallize your definition for success and measures for long-term capability. Outline the critical skills that leaders must have for success now and in the future. Clearly define ways

to measure leadership capability.

3. Develop a framework and operating rhythm relative to your talent and stick to it! Regularly conduct talent review processes with clear operational definitions. Use a consistent methodology to map your talent highlighting the best performers with longer-term capability.

4. Assess your talent against the leadership skills you require. Define your leadership requirements in behavioral terms. Ensure that leaders recognize what *great behavior* looks like and provide constructive feedback to help people improve. Use quantitative approaches to assessing your talent versus anecdotal observation.

5. Drive outcomes and actions to ensure your reviews and assessments improve capability. Segment your population into a portfolio of needs and abilities. Have a *human capital action plan* that outlines what you will do to develop the talent in your portfolio. Hold your leaders and HR professionals accountable for *executing* against the plan and *knowing* the talent personally.

6. Track results in a quantitative way. Show how the capability of your talent has improved over time. Fill enough roles with successors, promoting internally and rotating talent thereby growing skills, reducing your "time to fill" and retaining the best. Recruit for skill sets that you lack—rather than reacting to surprise attrition.

7. Communicate, communicate, communicate and then communicate some more. Leverage every appropriate vehicle to tell the talent story. Be transparent about how to progress in your career and what's required. Have statistics to back up your assertions about *talent management*. Communicate, and then communicate some more.

8. Manage your brand consistently and regularly. Tell your story in the marketplace; and ensure your practices are consistent with what you're saying. Be as mindful about how people are leaving the company as you are about developing those that stay.

By following these eight steps, you create a culture where you are branded as a great place to develop leaders and drive performance and results. Use outside resources effectively to help train your leaders and your HR talent to be strategic partners. You will then be positioned for the future. **LE**

Linda Sharkey is a consultant, Executive Director, Global Diversity and Inclusion Network, Executive Networks, and Distinguished Fellow at the Global Leadership Development Center at the Marshall Goldsmith School of Management at Alliant Intl. Univ. Email lsharkey@executivenetworks.com.

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