



The rise and rise of Talent Management and Grooming

I was doing some literature review for the purpose of today's essay and I wanted to either confirm what I have known about the ascendancy of talent management for some time now or find some new truths about its origin and rise to prominence as a crucial functional expertise and an enabler of organisational success. Since circa 1977 when Mckinsey* identified 'war for talent', not war on talent as a key business challenge; and talent as a critical driver of organisational performance, winning companies have been tackling these challenges through a deliberate and focussed talent management strategy.

What is talent? A definition of talent is as varied and dynamic as the subject itself. I would adopt a definition I have been used to over the years especially while heading the learning and talent development division of a multinational FMCG. Talent consists of those individuals who can make a difference to organisational performance either through their immediate contribution or, in the longer-term, by demonstrating the highest levels of potential. These are employees or would-be employees who are considered particularly valuable and relevant to the organisation's business objectives and its continuous existence in terms of their contributions, high potential, crucial role they play, high performance, and other evolving criteria. Talent is an organisation's most valuable, and scarcest resource.



Talent management on the other hand is the systematic attraction, identification, deployment, development, engagement and retention of those individuals who are of particular value to an organisation, either in view of their high potential for the future or because they are excelling in business/operation-critical roles. It is all about identifying your organisation's top performers, managing and retaining them; improving or removing under-achievers; boosting self-esteem, productivity, and profit; and ensuring a talent pipeline for executive succession. An effective talent management strategy is dictated and impacted by an organisation's culture, strategic priorities, and business context.



You may want to ask whose responsibility is talent management. It is a business decision. My team has always counsel that the strategic leadership team (SLT) should own it because, I say this for the umpteenth time, talent management is business-strategic. It is not a Human Resource (HR) department's initiative, installation or programme.

Talent management does not just happen, it does not come from having better HR processes or HR department, it is enabled by leaders with a talent mindset - a deep seated belief that having better talent at all levels allows our company to outperform competition. It's the recognition that talents pull all the other performance levers. It is also a process - a well documented, transparent process by which organizations identify, search, source, secure, deploy, engage, exit and reinvent their human resource pool. Though a process, it is not mechanistic, rather it is organic with everything revolving around the people.

A talent review process is practical. By this I mean it comprises tools for managing an organisation's talents. It is structured, a well organized process. It is business-focused, aimed at delivering best results, and once again, it is strategic – a source of competitive advantage. Though owned by leadership, the talent process is facilitated by HR with complimentary functional HR expertise as support every inch of the way. Such HR expertise would of necessity include performance management and appraisal, talent sourcing, recruitment and selection, retention and employee engagement, workforce planning, culture, orientation and on-boarding, learning and performance, leadership development, total rewards, etc.

Leadership with a talent mindset makes talent management a top priority for themselves and the leadership teams, they commit considerable time and energy to strengthening their talent pool, they understand that the core of the process cannot be delegated, and they use total rewards to retain talent.



To deliver best results on talent management and reap the benefits



thereof, the leadership through the HR professionals or the strategy implementation team would have to emplace the essential ingredients of an effective talent management and review process. Some of the essentials are - clear communication – making it a clear, open and trustworthy process from the beginning; clear profiles or potential profiling – an integrity process of identifying talents; clear process – moving from selection to action; clear roles – this is to accelerate the process; clear timings – to deliver against commitments.

A critical success factor in the talent review process is the ability to accurately define or profile potentials. Practical experiences and literature reviews have thrown up the following categorisations –

High Potentials – Individuals who have the qualities and the drive to make a major contribution, with a history of consistently high performance, a track record in line with corporate objectives and values.

High Performers – Individuals who work as specialists and mostly in project-oriented roles. Their behavioural and leadership elements are developing or evolving. Their potentials may however be restricted.

Early Potentials – Individuals who may be new to the company or to a role, who have not had time to show that they could step up to the next management level but have shown sparks of high performance.

Steady Performers – Individuals who perform their current role well and could, with the right development and opportunities, progress further in the organisation.

Underperformers – Individuals whose performance has fallen short of expectations, for whom there is a specific plan in place to shape them up or ship them out.

With the little time and space left, let me dwell a bit more on the high potentials. They demonstrate consistently high level performance with strong track record in leadership and behaviour aligned with the organisation's core values.

The strategy an organisation put in place to manage its high potential and 'must-not-lose' employees goes a long way in determining if these people stay or go. For instance, in world class corporations, high potentials get fast tracked in their career progression, their remuneration package is ahead of their peers, they are on priority line to get coaching and mentoring from current leaders, they are first on the list for advanced management training, they get continually stretch targets and challenges, and are exposed to increasing range of responsibilities and are given access to higher levels of decision-making.

A robust talent management review is a mutually beneficial programme – beneficial to the organization, and beneficial to its employees. For the business, it enjoys long term success as a result of the and retain top talents, best culture of trust, internal goodwill, and an employer other hand, the workforce’s from employee path, career fulfillment professionalism in an



company’s ability to attract practice resourcing, a elevations, customer of choice status. On the benefits come variously engagement, visible career rather than just jobs, and enabling environment.

In conclusion, I make bold to say that effective talent management is possible even in times like these – a time characterized by massive unemployment, underemployment and unskilled, and may be unlettered graduates, dwindling productivity of our various industries, and mass layoffs. This is the time for visionary leadership in organisations to seize the opportunity to increase profile and brand; where beneficial, acquire talent from other organisations; create a talent boutique where you keep talents warm for the future; increase their focus on talent performance, engagement, and retention; use this period to streamline or improve the design of their talent management scheme; and maximise any available funding opportunities for skill development. Today, managing talent is every manager’s most important job.

Till next week, keep growing and moulding talents in you and others. Enjoy.

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*Mckinsey is a foremost global consulting firm based in New York, US.