



How to Have a Talent Ready Organization

Talent Ready

- Right people - right roles - right time.
- Having a plan to bridge the gap between available talent and the organization's future workforce needs.
- Having a "Talent plan" that goes beyond a succession plan and includes all mission critical positions.
- For every critical position there is at least one person ready to assume the roles and responsibilities of the position.

Recognize Importance

- High percentage of senior leaders and technical talent will be eligible for retirement within the next five years.
 - Impending loss of institutional knowledge.
 - Successful knowledge transfer takes time.
- Maximizing the ability to promote internal candidates who are ready is less risky than hiring from the outside.
- Provides clarity to all staff regarding their personal development.
- You don't always know who will succeed - and who will still be there to promote - when you have an opening.
- Helps leaders to keep a finger on the pulse of the organization's critical resource – talent.

Take a Strategic Approach

1. Strategic planning and talent planning should go hand in hand.
 - Make talent planning an organizational priority.
 - Have a plan that addresses meeting the future needs of all levels in the organization.
 - Keep it simple.
2. Must have support from Executive Leadership.
 - The most successful organizations make talent planning part of their culture.
 - Executives must be willing to make changes.
 - Set strategic SMART goals for talent planning with action plans.
3. Assign a single executive or senior leader with responsibility and accountability to manage and track the overall talent planning effort.
4. Coordinate your effort with your HR department.

Critical Needs Assessment

Review every management and mission-critical position and assign a rating for each.

Competency Identification

Create a Competency Profile for every management position.

- List the core leadership competencies and technical competencies.
- Involve your high performers.
- Make the language clear and understandable.
- First focus on the competencies of your critical management positions.
- Get agreement and buy-in from senior leadership on the final list of competencies.

Competency Profile

Position: **Financial Services Manager**

Technical Competencies (Examples)	Description
Investment Decision Analysis	Ability to use appropriate decision-making methodologies to analyze and make recommendations / decisions on new projects.
Risk Assessment, Analysis and Management	Ability to assess, analyze and manage risk using appropriate frameworks, tools and professional judgment for effective management.
Reporting	Ability to identify appropriate content and communicate clearly and objectively to the intended audience as governed by professional standards, required by law or dictated by the business environment.

Leadership Competencies (Examples)	Description
Emotional Skills/Intelligence	Ability to manage own emotions and recognize the emotions of others in order to guide appropriate thinking, judgment and decision-making.
Cultural Competence	Ability to understand, communicate with and effectively interact with people across cultures.
Political	Ability to effectively understand and influence others in a political environment in order to achieve personal and/or organizational objectives.

Talent Mapping

1. All managers should meet annually to review and discuss the performance and evaluations of every employee.
 - Each manager shares their assessment of their direct reports and provides support for their assessment.
 - Refer to the Competency Profile to guide discussions for all management positions.
2. Each high potential employee should be tracked to a potential management or technical position(s) for future advancement, if possible.
3. Identify high potential employees who are ready for some level of advancement within 0-5 years.
4. Use a simple method (Talent Grid) to categorize all of your talent.

Consider these questions for each high potential:

- Distance: How far on the leadership or technical path can each person go?
- Velocity: How fast can they go down the path?
- Direction: What is the best route for them to take to achieve their potential?

Critical Needs Assessment

Position	Filled or Vacant?	Organizational Impact (High-Medium-Low)	Vacancy Risk (Check one)
Tax Collector Supervisor	Filled	High	<input checked="" type="checkbox"/> 0-2 years <input type="checkbox"/> 2-5 years <input type="checkbox"/> 5-10 years
Bank and Cash Management Supervisor	Filled	Medium	<input type="checkbox"/> 0-2 years <input checked="" type="checkbox"/> 2-5 years <input type="checkbox"/> 5-10 years
Financial Services Manager	Filled	High	<input type="checkbox"/> 0-2 years <input checked="" type="checkbox"/> 2-5 years <input type="checkbox"/> 5-10 years
Assistant Tax Collector	Vacant	High	<input type="checkbox"/> 0-2 years <input type="checkbox"/> 2-5 years <input type="checkbox"/> 5-10 years

Talent Grid



Identifying High Potentials

- Do they add leadership and/or technical value beyond their current role?
- Are they proactive vs. reactive?
- Are they a team player?
- Do they motivate others around them (even if they are not in a leadership role)?
- Are they open and receptive to feedback (positive and negative)?
- Are they curious about the bigger picture (the "business")?
- Are they willing to take reasonable risks in order to be innovative?
- Do you consider them a role model?

Recruitment – Build or Buy?

"Build" Strategies

- More cost effective and efficient to adopt an early "grow your own" strategy.
- Invest in Learning and Development.

"Buy" Strategies

- Recruit using multiple platforms on social media.
- Build a brand that distinguishes your mission/purpose from private sector opportunities.
- Student Pipelining – Establish relationships with educational institutions to funnel promising students, interns, etc., into the organization.

Selection

1. Use selection criteria that measures core competencies along with technical competencies
2. Be creative in assessing readiness, especially for leadership positions.
 - Use validated psychometric tests.
 - Use assessment centers to identify high potentials and to select talent when there is a need.
3. Train hiring managers on how to interview, objectively assess and select talent.
 - Use multiple hiring managers at department level interviews.
 - Provide a hiring guide.

Learning and Development

1. Prioritize and invest in learning and development
 - Successful development of employees should be a metric for every people manager's performance.
 - Provide a rubric (especially for millennials) – clear plan and expectations for how to advance.
 - Start with your onboarding process.

2. Individual Development Plans for Everyone

- Each employee should have an Individual Development Plan (IDP).
- IDP should include OJT experiences and blended learning (e-learning) as well as formal classroom training, etc.
- High potentials should have IDPs that include short/long term goals with plans for closing the skills and/or competency gaps to get to the next level(s).

3. Create enhanced OJT opportunities, not just training

- Create stretch assignments, rotational assignments and work out of class assignments to help accelerate learning.
- Don't rely on leadership development programs alone.

Tracking and Monitoring

1. A senior leader should be assigned to monitor the progress of one or more high potentials.
2. Develop (or acquire) a simple tracking system (HRIS/LMS database) for each of your employees that integrates all available information (applications/resumes, performance reviews, IDPs, training completed, etc.).
 - Conduct meaningful exit interviews and communicate the results to senior leaders and HR.
3. Senior leadership should formally review the documented progress of high potentials at least twice per year to determine where support and resources may be needed to maintain momentum.

Retention

1. Every employee should be shown a potential career path for them in the organization.
2. High performing individuals not necessarily identified for management positions should be given other responsibilities and assignments that match their interests and capabilities.
3. Conduct "stay interviews" with your employees to assess what's working and what's not.
4. Conduct meaningful employee engagement or satisfaction surveys and commit to fixing what can be fixed as quickly as possible.
5. Conduct exit interviews. Keep track of who is leaving for the "right" reasons, the "wrong" reasons and understand why. Fix what can be fixed.
6. Provide regular and consistent feedback to all employees to encourage more engagement in the work and loyalty to the organization.
 - Continually acknowledge, encourage and reward positive contributions.
 - Build and protect a high quality workforce by addressing poor performance.

Summary

- You never know definitively when every critical need will occur and who will be ready and available to fill it.
- Use a multifaceted approach that targets high potentials and maximizes development opportunities for all staff.
- Pay attention to the entire life cycle of your employees.
- Hold every leader, at every level, accountable for supporting talent planning efforts that will help ensure that the organization is talent ready.

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