



Strategic Talent Management Training

HRO Today Training 5-3-21

V1.0



What is Strategic Talent Management?

- A process that an organization participates in to source, attract, select, train, develop, retain, and move employees through the organization.
- Talent Management is an evolving business science
- It is a new age system of turning the HR department into a ***strategic business unit***



The Evolution of Strategic Talent Management

- The Industrial Age – focus on manufacturing, people considered a cost
- The Knowledge Age – service-oriented economy, people viewed as potential assets
- The Talent Age – where we are now. Agility, response time to change, innovation, people are the most valued asset

The Talent Life Cycle



HRO TODAY

70% of organizations have a weak pipeline.
Cost per day when operating without a key player – \$7,000

Value of top performers – 2 to 3 times the performance of average employees



Cost of poor hire – \$300K – \$500K impact

Cost of losing a talented employee – \$250K-\$500K

Rate of efficiency at which most businesses operate because of poor engagement levels – 30%

Average time required for a new manager to become productive – 6 months

Number of employees the average manager's actions directly affect – 12

Percentage of a company's employees who are well suited for their roles – 20%



Workforce Planning

- Define and Optimize a Workforce that can execute the organization's business strategy, both today and in the future
- Forecast supply and demand of talent needs followed by a strategy to close the gaps
- Role segmentation, environmental scanning, current state analysis, futuring, gap analysis, action planning, monitoring and reporting

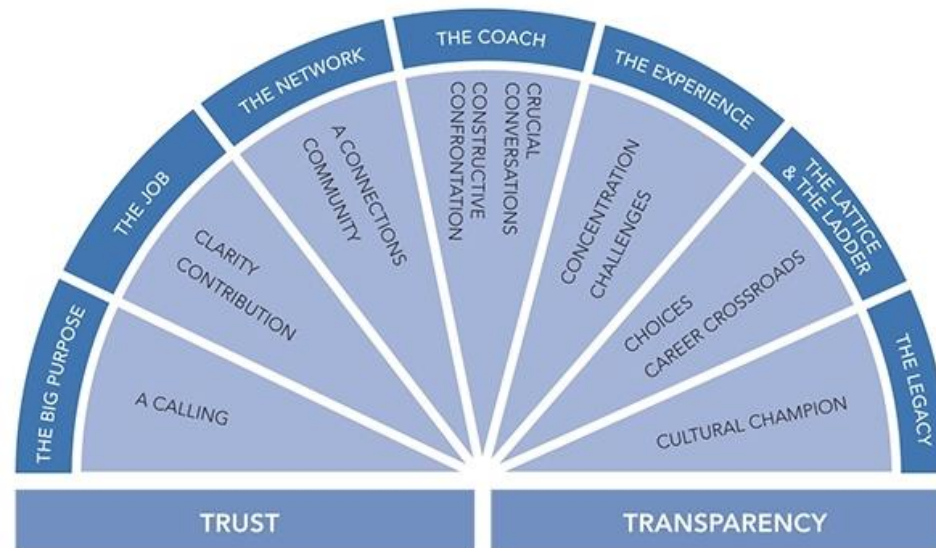


Talent Acquisition

- The difference between Recruitment and Talent Acquisition lies in “attracting” talent
 - Recruitment – Filling positions through profiling, finding (sourcing), assessing and hiring
 - Talent Acquisition – the strategic value of attracting and hiring the RIGHT talent
- Recruitment is tactical, Talent Acquisition is Strategic

Engagement

- The extent to which employees believe in what they do, feel valued for it and are willing to spend their intellectual effort to make the organization successful
- Company Culture





Development & Deployment

- Most companies spend their time identifying talent rather than developing it
- Development programs increase productivity and engagement, and decrease the likelihood that an employee will leave or seek another opportunity
- Deploying (or redeploying) your talent into the right role will save money, and increase productivity and efficiency



Leadership

- High Potentials
- Identifying Talent
- Key Skills: Courage, vision, inspiring followers, serving, advocacy, decision making, entrepreneurship



Retention

- How to keep your employees
- Using engagement as your biggest driver of retention
- Recognizing the stages



Evaluation

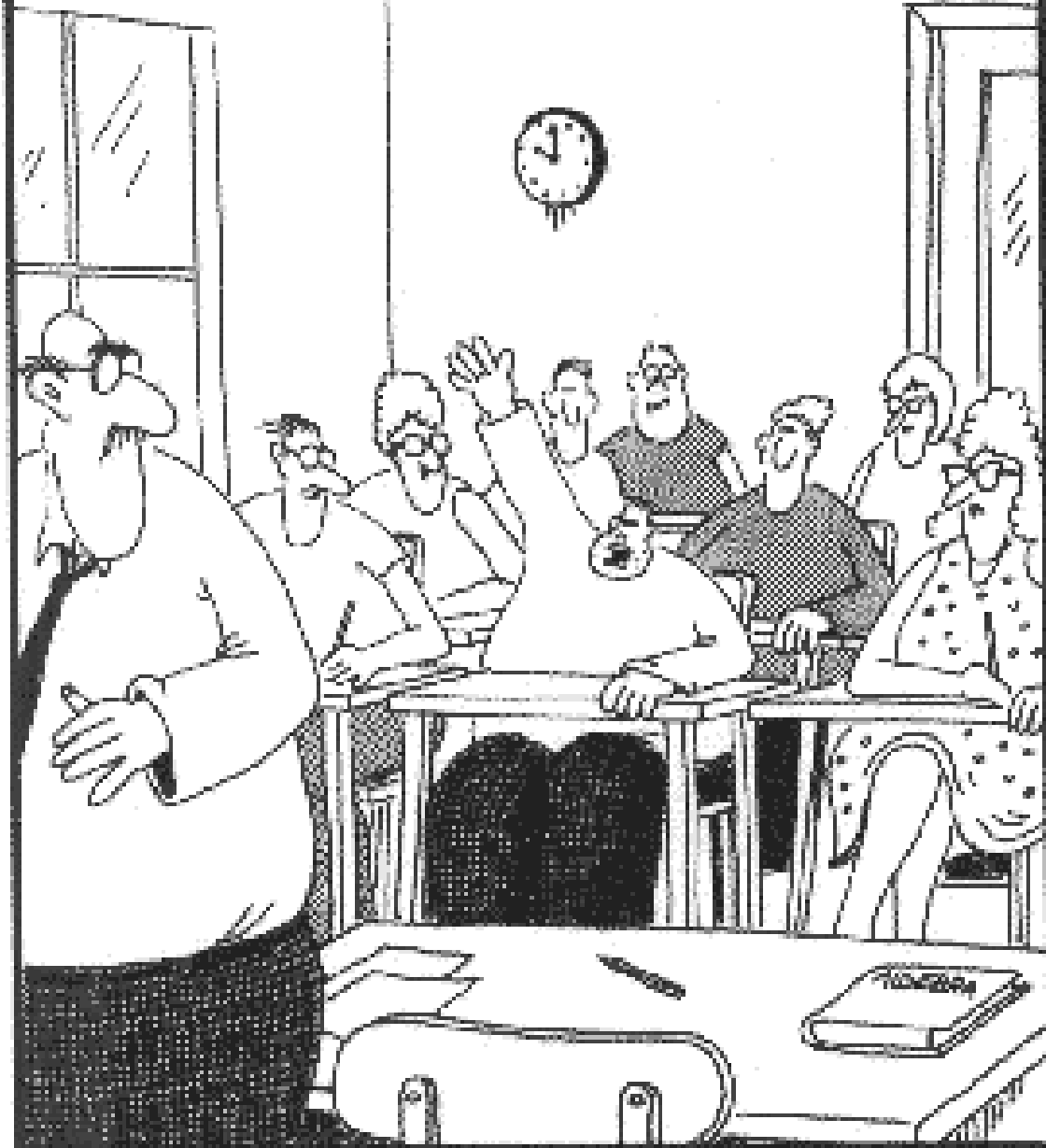
- Employers must constantly evaluate and report on how the talent practices are working and where improvements can be made
- The ever-changing landscape

Conclusion

- Strategic Talent Management is about turning HR into a centralized business unit that consistently gets the right people to fill each role within an organization.
- Your clients live in this world and are constantly striving to get the buy in to DO these practices. Knowing what they deal with on a day to day and being able to speak with them from a position of knowledge will help you win their trust, and sell more of our products!
- The more you learn, the better off you will be!

1986

Garner



"Mr. Osborne, may I be excused? My brain is full."