



Higher Learning



The Science of Talent

The Right Employees Equals Payoff

By Kimberly Rath

Just like professional sports teams, companies need to lead with their best. To do that, they need to know who they have on the bench, what their strengths are and the appropriate fit for each in order to play. If the players are in the right roles, coached, rewarded, and recognized appropriately, they will have more individual success. And, in turn, the team will be more successful and productive. Take this game approach into the business world and the rules of engagement are the same.

A focus on measuring performance and capabilities helps align your learning initiative with the overall business strategy. The first step is to identify corporate needs and goals. Then, compare and associate them with existing employee skills. From there, you can plan a training program to close the gap between the skills you have and those you need.

It Starts with Selection

A company's intellectual capital is its people—its only sustainable competitive advantage. In order to lead with their best, a company simply needs to make the commitment to hold out for talent when hiring and promoting.

Companies that are successful are relentless in their pursuit of talent. There's no silver bullet or overnight fix. Building a talent-based organization (TBO) that seeks and selects the best talent doesn't happen overnight. However, once organizations formulate a commitment to hold out for talent—and once that talent is acquired with the vision to develop, motivate, reward, and promote them—the firm will be monetarily rewarded. When job satisfaction is enhanced, job retention rates go up. And, the more a company selects for

talent, the greater the return a company will experience.

There shouldn't be any random selection when it comes to adding, retaining, or promoting employees. However, the interview process is difficult because there are aspects about the candidate that are simply not obvious. Perhaps the candidate is high in relationship skills, but you're not able to assess their integrity level. In order to select a person, it's essential to have a core understanding of that person.

These "life themes," (consistent patterns of thoughts, feelings, and behaviors) which research has shown to be essential to successful job performance are not qualities you can turn on at work and leave behind when the work day ends. Perhaps it is that you are optimistic or that you see solutions instead of problems. The use of the scientific approach of various psychological "life themes" determines the success an individual is likely to have in specific endeavors.

The Right Fit

To find the right talent, you have to have the right recruiting process. Often, companies leave recruiting to the human resource department as a task rather than a strategic directive of a company. The best recruiting is to create a place to work where morale and productivity are high—then you have a natural recruitment effort happening 24 hours per day.

A belief held by Dr. William E. Hall, a psychology professor at the University of Nebraska-Lincoln and one of the founders of strength management theory and positive psychology, was that people only use 15 percent of their potential. What could happen if companies find a way to work at 30 percent or more? That idea is exciting.

To determine if a person's talent is right for a particular job use a formulated interview process determining whether the assessment of the talent of an individual and the potential for other talents is a fit for a particular position. This will determine if an individual is a fit in a company's distinct culture.

A common problem faced in the multifamily industry is the desire to promote someone to a manager, but that person prefers to sell. Moving that person into a management position was not where his or her natural talents were. It's important to come up with a plan that allows the talent to sell and also learn how to manage. It will make for a happier employee.

Studies show that four out of five people go to a job they don't care about. If they can be cast differently to better use their talents and be happy, then everybody



QUICK TIPS

"Those who build great companies understand that the ultimate throttle for growth for any great company is not markets, technology, competition, or products. It is one thing above all others: the ability to get and keep enough of the right people," says Jim Collins, author of "Good to Great." This message is essential in looking at a company, where it's been and where it's going. Do you have the right people on the bus? And, if you have the right people on the bus, are they in the right seats? Once that assessment is made and you know what seats you need to fill, only then you can go out and select for the talents needed in your organization.

benefits. When employees are satisfied, productivity and morale go up. When those components go up, the bottom-line gets better and the attitude of the entire organization improves. The ripple effect is in play and moves through the entire organization.

A Good Investment

Not only is the interview process a selection tool, but it is a development tool after an employee has been hired. An understanding of an employee's talent helps managers assess their team members and build a team based on the strengths of their people. The outcome is improved performance.

Many organizations continue to focus on strengthening their weakest links, believing that people can get better or change. Instead, they should look to their best people and spend the majority of their time with them—helping those individuals become even better performers. Instead of spending time counseling people for things like being rude to customers or not being good team players, try to identify the area in which the employee has strengths. For instance, do they take pride in their work and do they show up on time?

The People Differentiator

At one financial institution, a salesperson was always late with her paperwork. However, she was extremely client-driven; she sold more than \$7 million per year while her peers were selling an average of \$1 million per year. But, management simply didn't recognize her talent; all they could see was that she was continually late with her paperwork.

With a change in focus in looking at her strengths, they were able to provide her with an assistant who could complete her paperwork, allowing this excelling salesperson to have even more time to sell. Today she's selling more than \$40 million per year because management was able to recognize her "aces" and support her "spaces."

Recognizing employees' strengths also enhances retention. When people are cast in jobs at which they are good and in which they can succeed, they are less likely to leave. Compound that with the ability to work for a talented manager

who motivates, inspires, develops, and rewards talent, as well as have a succession plan in place to promote talent, and an employee is even less likely to leave.

Knowing your talent and putting them in the right positions equals better, happier workers, lower turnover, greater productivity, and a healthier bottom-line. By studying a company's top performers, an objective benchmark of the talent necessary to achieve excellence is created. There are definite parameters to what is an accepted response. This allows organizations the ability to assess a person's talents without becoming involved in issues such as age, race, and gender.



R. W. Day & Associates began its commitment to talent by interviewing managers and, after realizing the potential, began a full implementation over time. "Employee turnover at R. W. Day has virtually stopped among the employees hired through a process of interviewing based upon an interview created by looking at those who are most successful," says Sandy Avery, director of property development. "In addition, the information we receive allows us to support those team members, place them in roles that fit their talent, and really develop their skills. The particular interview we use has a strong focus on customer service, which means happier residents and higher profit margins for the owner."

Since the company started the new interview program for managers, it has only lost two managers. "The interview pointed out the areas of possible failure and, sure enough, [the two managers] did not fit well into our organization and,

ultimately, they left for other opportunities," says Avery. "I cannot say enough about this process when it is implemented correctly. The expense on the front end is easily recaptured with lower turnover, more productive teams, and happier residents."

Reward and Recognize

Use short- and long-term incentives to keep employees satisfied. These programs get recruits in the door—comparable wages, 401(k)s, health benefits, vacation time, paid uniforms, and free parking. But while they make you competitive, they don't retain people.

Motivators are how you invest in people. How do you recognize them, reward them, and add value to them? Those are the things that inspire people to go above and beyond and do what's unexpected. If you celebrate that performance, it motivates them to do a better job. It gives them a chance to grow.

Your goal: to be the employer of choice in your industry or region—leading through talent. Through building a talent-based organization, a company becomes part of the elite. It's important to define your culture and solidify your niche in the marketplace.

Just like in sports, companies who lead with their best and use talent as their competitive edge, build a world-class team working in a world-class company. **pro**

Kimberly Rath is the president and a co-founder of Talent Plus. She may be reached at krath@talentplus.com.



TRAINING DOWNLOADS

Please visit the "Pro" section of www.Multifamilypro.com for the following additional information.

Under Training, click on **New Hires** for a variety of ideas and articles, including:

- Train Your New Employees Before They Arrive
- Get New Trainers Up To Speed