



# SmartHR

## Monthly People Management Feature

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# Talent Management...

## Have you got the X Factor?

Part of your Company's long-term strategy should be to address talent management and succession planning. Good people management practices will help you to manage your talent in order to provide a continuous flow of successors for key identified positions that are aligned to short-term and long-term business needs.

You should already be regularly reviewing and appraising the ongoing performance of your people. In addition, you should look at your long-term people needs. Your succession planning process should identify the 'key roles' in the business, the key skills and competencies required for those roles, and identify internal people with the potential to be developed to fill these future positions.

Succession planning should incorporate future changes that you are aware of e.g. any known retirements, promotions, internal transfers etc., as well as building in contingency for unexpected leavers. It is about reducing the risk involved in the loss of key personnel by preparing their possible replacements (the 'talent pool') in advance.

An important part of the talent management process is holding effective career discussions and encouraging openness regarding career aspirations and development expectations. These discussions need to be handled sensitively and with care.

**If your business is multi-jurisdictional, then incorporate identifying mobility preferences into your process. These can be categorised into regions e.g. IOM, UK, Europe etc.**

You may not be able to fill all positions internally. However, discussing continuous professional development, putting in place PDPs, providing structured career paths, and encouraging promoting from within can create a motivating and

rewarding environment for people to work in - and encourage retention.

Measures of success will be the retention of those in the 'talent pool'; monitoring what happens to them, how they are developing within the Company, and if they fill future vacancies in the timescales identified and required.

Senior Management should lead the talent management process and be committed to creating succession opportunities. Line Managers should contribute by 'talent spotting', building relationships and creating trust, listening, providing ongoing coaching and feedback, encouraging and motivating, stretching people's abilities, delegating, reviewing individual performance regularly, helping employees to create realistic PDPs, discussing career aspirations, and evaluating individual potential for future roles. HR has a key role in supporting and facilitating the process, liaising with management, giving career advice, assessing and advising on development needs, designing and managing assessment processes, managing succession tools / systems and data; as well as strategic workforce planning.

There are various tools that can be used to evaluate the potential of future leaders, such as: personality profiling, cognitive testing, assessment centres and simulations; and various systems to manage succession planning. **Whatever system or process you use, it is important that it is reviewed and updated regularly, and it provides the data you**

**need for business decision making. As with your organisation, talent management and succession planning is not static and needs to continuously evolve.**

### So...What next?

- Identify the 'key roles' that will be included in your succession planning process
- Identify any known succession timescales e.g. retirement dates, promotions etc.
- Define the skills and competencies required to undertake the roles
- Identify those people with the potential to assume greater responsibilities and their likely succession timescales e.g. short-term (6-12 months), medium-term (1-2 years), long term (2 years+)
- Assess what the current 'skills gaps' are
- Plan the development activities and experiences that are needed to bridge the identified 'skills gaps'
- Validate that skills are being learnt and knowledge is being transferred
- Continue to manage performance on an ongoing basis and regularly update succession plans
- Use your Succession Plan when considering future business changes and/or staffing decisions

**By effectively managing your talent you should have the 'X Factor' for future success!**

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