

Boardroom Questions

Talent management...or talent risk?

Typical 'War for Talent' practices do not work so what are the alternatives?

Why talent management is critical for Boards



As **organizations** become more **global**, the workforce supporting them continues to evolve: **youth unemployment, later retirement ages, gender parity, pay equality, key skill shortages . . .** which is why talent management is critical

Potential impact and possible implications for Boards

- Inability to maintain leadership skills without a **robust pipeline of future leaders**
- **Business strategy deliverable** may be in doubt due to a lack of internal candidates for critical roles
- **Loss of competitive advantage** due to an inability to attract and retain top talent
- **Rising total cost** of workforce
- Loss of **intellectual capital** from your organization because of poor talent retention
- An ageing population is causing the current skills scarcity within the **marketplace**
- Workforce **productivity** and disengagement in many Western economies is on the rise
- Addressing the **balance of expertise** between regions

Does your management ...



Have a strong **understanding of the total cost** of the workforce?



Have a consistent and robust **performance management process**?



Have the ability to **reward team performance**?



Have capability in coaching and mentoring to **engage new generations** in the workforce?



Share talent effectively cross divisionally/ functionally or is local talent hoarded?



Have robust discussions with their teams regarding **objectives and behaviors**?

Boardroom Questions



Do we ...

- Have a **strong leadership pipeline** to achieve our growth ambitions?
- Fully understand the **skill mix within the organization** and whether this can meet future strategic aims?
- **Identify high performance individuals** and practices to plan for the succession of key roles?
- Take full advantage of **diversity** within the workforce?
- Have clear visibility and **control of talent spend** and a clear alignment of spend to unique skills and capabilities?
- Have a performance management process sufficiently robust to ensure equity but also to identify and **manage out under-performers?**

How do we ...

- Utilize new Talent Management technology and systems to **engage new generations?**
- Ensure **leadership positions in emerging markets** are filled by local talent?
- Successfully keep in contact and track **our alumni** for rehire?
- Encourage cross **divisional and functional moves** to share knowledge?
- Utilize **social media** for talent identification?
- Become **sufficiently involved** in developing and retaining top talent?

So, what can the Board do about Talent Management?



Ensure the **executive team has accountability** for managing talent rather than HR



Undertake a **talent gap analysis between current and future state** to have a clear view on where talent lies, where the future needs to be, and how to align the two



Identify and ensure **talent risks are high on the Boardroom agenda**, and formally embedded in enterprise risk management



Grow talent internally to **reduce recruitment costs?**



Identify opportunities to improve on talent investment outcomes



Assess the maturity of **talent governance and infrastructure**

It is time for Talent to be considered by Boards as an enterprise risk - does yours?

If you want to know more, contact



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