

Talent Bench Review

Strategy-Aligned Talent Development

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The Organisational Context

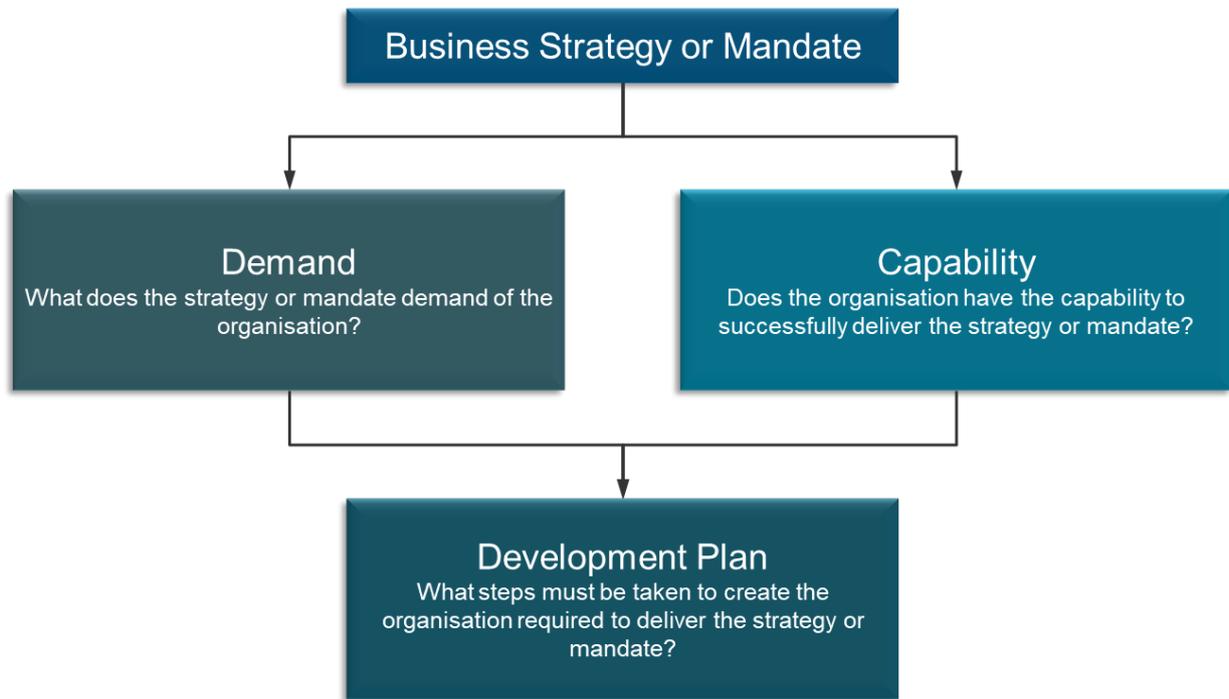
Research continues to show that companies which invest in their own talent perform better and achieve greater returns for their shareholders.

While each organisation has different strategic business priorities and annual goals, the C-suite has a few typical priorities:

- Drive top-line growth
- Reduce operating expenditure
- Expand market share
- Maximise shareholder value
- Ensure business continuity.

Capable and engaged employees are central to the above, resulting in HR and talent management professionals focusing on:

- Robust selection and targeted development
- Employee engagement
- Building a strong talent pipeline (or bench)
- Succession management, and
- Top talent retention.



Strategy-Driven Capability Development

Gone are the days of a primary focus on classroom-training that involves a menu of training courses, which delegates select to 'build their resumes'.

Any form of learning and development must now demonstrate relevance and impact, measured against a set of metrics.

Talent Bench Review

A talent bench review is a diagnostic intervention that allows the executive team and talent management professionals the opportunity to develop a view of organisational capability to deliver a chosen strategy.

Amongst others, a talent bench review answers the following questions:

- Given our strategic path, do we have the capabilities now that will be required tomorrow? Or are we facing surpluses (of obsolete skills) and gaps (of scarce expertise)?
- Do we know who our high-potential employees and future leaders are, their aspirations and possible flight risk?
- Are we maximizing the benefits of our investment in talent development by targeting the right people?
- How do we know that our learning and development initiatives are producing results?
- What are the people-related risks we face?

A talent bench review, which can be executed virtually, produces powerful talent analytics that informs decision-making and investment, and ultimately the organisation's talent strategy (if it has one).

Terminology

Bench Strength

Bench strength is a concept borrowed from the world of sports, which is about the idea that high-performing teams should have replacements waiting 'on the bench' ready to enter the game when star performers cannot perform due to injury, illness, loss of performance, retirement or movement to another team.

In an organisational context, bench strength refers to the availability of talented individuals who are ready to step into key, or next-level roles when there is a need.

Organisations with a strong 'bench' invariably select well and invest in the appropriate development of their people. These forward-thinking organisations focus on building capability for tomorrow.

Talent Pipeline

A talent pipeline, a term often used interchangeably with bench strength, refers to a pool of candidates who are ready to assume greater responsibility.

Talent Segments

Talent development is most cost-effective when it is tailored to the needs of a specific talent segment.

Examples of talent segments include:

- Entry-level individual contributors
- First-line supervisors
- Junior specialists
- Identified key role successors
- Future leaders
- High-potential employees.

Key Roles

Key roles (also referred to as critical, pivotal or linchpin roles) are strategically important roles, which have a disproportional impact on value-creation and business growth. Specific criteria are used to identify key roles.

The Review Process

A talent bench review involves the following steps:

- Analyse the business strategy to confirm the underlying capability requirements (for effective delivery)
- Frame the questions in respect of which answers are required
- Design (or overlay) a strategy-aligned capability framework
- Identify key roles and talent segments
- Assess key role incumbents and priority talent segments (against the capability framework)
- Develop an understanding of strengths, capability gaps, and risks (talent analytics)
- Explore the likely business impact (if no intervention followed).

As a follow-on to the review process, the client organisation should:

- Take the necessary action to close capability gaps (segmented talent development strategy)
- Track the impact of interventions (e.g. development of high-potential employees, future leader transition readiness, performance of key role incumbents, individual readiness to step into a next-level expanded role).

Capability Assessment

Various data-points will shed light on the individual's attributes, performance in current role and potential to become an effective performer in a next-level expanded role. These include:

- Multi-rater surveys (360)
- Psychometric measures
- Development centres
- Performance management system.

Creating Talent Pools

In line with contemporary thinking regarding succession management, a talent bench review presents the opportunity to create talent pools at different levels of the organisation.

The one pool provides the feedstock for the next pool. Any form of development is tailored to the specific needs of the pool.

Critical Success Factors

A talent bench review will only have the desired impact if:

- The executive team takes ownership of talent development
- Employee development is strategy-aligned
- The organisation has a performance culture.

Summary

Organisations succeed or fail according to the strength of their people. Their people are their most costly investment, their biggest risk – and provide their greatest opportunity to stride ahead of competitors.

Securing tomorrow's results is all about aligning people with new strategies and making sure that you select well. The right talent in the right roles at the right time will always deliver the right results. And with the right development and deployment, their performance will reach new levels.

About the Talent Institute

The Talent Institute is a privately held boutique professional services firm that focuses on helping clients develop and implement talent management practices to support current business strategies and to prepare for future challenges.

Our core competency lies in our ability to interpret talent analytics in the context of strategy and business impact, and the use of predictive intelligence to inform risk mitigation, capability development and talent investments.

Grounded in organisational psychology, we leverage research, analytics, expertise and industry insights to enable business performance by removing the guesswork from making decisions about people.

Your Contact

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