




The Silent Talent That Lies Beneath...

When it comes to business growth, having the ability to fulfil future roles within the organisation is vital to its overall success. It can often be a tough choice deciding whether to bring in “fresh blood” or promote from within. High skilled, engaged and loyal team members may already exist BUT then what about the undiscovered talent that is also available on the market? We believe it comes down to transparency and a good blend of old and new.

Transparency is critical. In this context we are talking about whether an organisation actually knows who, what or where this talent lies. It never ceases to amaze us how much “silent talent” there actually is in businesses and those making hiring decisions are often blind to it.

Not surprisingly many businesses will have a Fixed Asset Register of equipment etc. that sits on their balance sheet for depreciation purposes but do they have such an inventory for fantastic talent?

Untapped potential and loyal talent will depreciate at a faster rate than a piece of equipment!

 Talent management, or succession planning as it is often referred to, doesn't need to be an onerous, process driven HR initiative. In fact talent management should be owned by all managers in the business, not least those closest to the potential or future leaders of the business. It's about recognising, developing, coaching and promoting current employees so that they can increase productivity and growth for a business. In many cases, this method can be far more efficient than hiring new staff.

INVESTMENT WITH TANGIBLE RETURNS

Not too long ago we developed 2 bespoke “Top Talent” development programmes for 2 very different leisure businesses. Both businesses saw noticeable increased levels of engagement, productivity and competence. Both businesses saw significant savings on agency/hiring costs as individuals took on more senior roles. Both businesses recognised the value added to the business from what could be seen as a relatively low investment. This, sadly, is the exception to the norm though. How many great and talented future managers/leaders leave a business because they haven't been recognised for their future potential?

When considering talent management and in particular development many businesses see it as an INVESTMENT the business could well do without. In general, it is far less costly to promote employees from within vs. hiring outside candidates. Some experts estimate that it costs as much as a half-year's salary to recruit just one employee. From the cost of advertising and training to the time it takes to screen, interview and take the new hire on their orientation, it can be months before any productivity is enjoyed from an outside recruit. With an internal promotion, outside of some basic training and prepping time, there is little if any additional cost to the company.

THE NUTS & BOLTS TO GETTING STARTED...

Alignment - Any good Talent Management Programme starts with alignment to the company business plan/strategy and takes in to account future growth – whether that be about expansion, diversifying products and/or stronger profit margins in the current business.

Definition – what will good look like in the future? What level of skills and competence do managers need to have to meet the future aspirations and challenges within the business?

Identification – firstly it's about what resources are needed in the future and who internally might be best placed to fill these roles? Secondly comes a gap analysis of those who have potential versus what good looks like in the future. What development is required to support individuals in realising the required levels of competence?

Execution – having a robust plan is only the starting point, physically making the investment required to make it a reality is often a stumbling point. Solid business cases can be built on the merits of adopting a more proactive approach – not least the risk to the business when roles are left vacant whilst an external candidate is sourced.

Integrity – not everyone in the business will have the potential to be a manager of the future, nor would every employee want to be. That said integrity is key in so much that individuals need to know where they stand. Honest and transparent conversations should take place across the board about individual's aspirations and whether they will realistically meet these aspirations. An expression that has stuck with me for years is the element of “always the bridesmaid never the bride” – don't make false promises to those who clearly aren't going to cut the grade in the future. Conversely those who are identified to have the talent required for the future need to see words matched with ACTION.

Whilst there will always be a need to bring new people with fresh outlooks and different experiences in to the organisation don't let those who already exist slip you by...

[Drop us a line to start a conversation on how we might support you in developing and executing a Talent Management programme.](#)

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