

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 **organisations** 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**.
- Loss of **intellectual capital** from your organisation because of poor talent retention.
- **Business strategy deliverable** may be in doubt due to internal candidates for critical roles.
- An ageing population is causing the current skills scarcity within the **marketplace**.
- Workforce **productivity** and disengagement in many attract and retain top talent.
- Rising total cost of workforce.
- Addressing the **balance of expertise** between regions.

How can the Boardroom become more proactive with Talent Management issues

Do we

- Have a **strong leadership pipeline** to achieve our growth ambitions?
- Fully understand the **skill mix within the organisation** 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

- Utilise 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?
- Utilise **social media** for talent identification?
- Become **sufficiently involved** in developing and retaining top talent?

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