



cutting through complexity

## Case study: Improving talent flow in financial services

### Challenges

For this multinational financial services organization, a key component of its success was its ability to attract, retain, engage, and promote talent across the organization, particularly within the finance function. However, in 10 years since its last infrastructure review, the organization had undergone significant changes – adding new businesses and reconfiguring existing groups. As a result, its talent strategy was no longer pertinent.

Headcount was pooling at mid-management levels, creating bottlenecks and impeding career progressions. Organizational structures were designed in silos, resulting in role inequality, title confusion, and unclear career paths. Numerous positions had low spans of control, creating accountability issues. And Human Resources (HR) was limited in its capacity to support business demands.

These elements, among others, were creating unnecessary challenges in attracting, developing, and retaining critical talent – a serious concern for the finance function.

### Solution

After conducting a holistic review, KPMG in Canada worked with the organization to initiate a plan with a multi-phased approach.

The first stage involved developing local HR capabilities and the formalizing linkages between the various functions that support talent management, such as learning, organization design, compensation, and workforce planning. It also focused on expanding Centres of Excellence to build expertise and support business talent management needs.

The second stage involved designing organizational structures that would better support the flow of talent, and testing organization design pilots on those business units most in need of infrastructure and business operations improvements.

The final stage focused on setting up the organization for lasting success. This involved creating a new job-leveling framework, changing role determination and assessment methods to support richer opportunities to develop the business, and increasing collaboration across the organization to allow for improved career planning and progressions.

### Outcomes

While execution of the plan remains ongoing, the changes made so far have already helped the organization deliver a stronger employee value proposition and enhanced its ability to win talent in the market.

The most direct result of this collaborative engagement has been a greater awareness of – and demand for – improved talent flow across the company. As more phases of the plan are implemented, the organization is confident it will have the necessary foundation to attract, engage, and inspire the talent needed for success in a very competitive landscape.



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