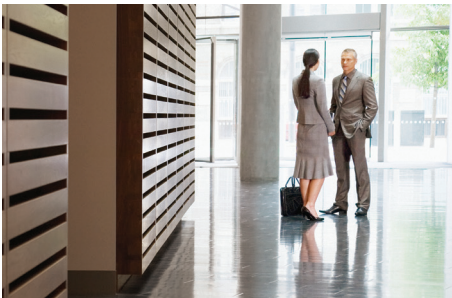


Talent management or talent risk

Boardroom questions

The 'rhetoric versus realistic' war for talent continues to plague Boards & Senior Leadership

Why is Talent Management a topic for the Board?



As Singapore continues its economic transformation becoming more competitive in the global market, the pressure on the workforce to 'glocalise' intensifies. Along with high employment, an ageing workforce and shortages of key skills, talent management is the key to organisation survival and differentiation.

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** due to lack of internal candidates for critical roles.
- An **ageing population** influences the **rising total cost** of workforce.
- **Skill shortages** in critical professions can influence business strategy.
- Need to **balance expertise and capacity** within the ASEAN region.
- **Tough productivity drives impacting** engagement can affect ability to attract and retain talent.

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 passive and active talent identification?
- Become **sufficiently involved** in developing and retaining top talent?
- **Maintain knowledge and expertise** through sustainable **re-employment** practices?

kpmg.com.sg/socialmedia



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