

The power of people management

It's impossible to build a good company without knowing how to attract and secure top talent. But knowing how to keep them.... now there's a recipe for greatness.

By Karen Cariss



Leaders have, by and large, always recognised the value of their team. However, it is only now that momentum is gathering for greater recognition of the importance of talent management to business sustainability.

Unlike years past, simply appreciating your team for their efforts, patting them on the head and providing a pay rise once a year for a job well done is no longer sufficient. As a result of the aging workforce and changing nature of workers' motivations and expectations, there is a strong need for a shift in the way companies manage their talent.

Brad Howarth's article in the August/September edition of *Anthill* quoted Vivek Ranadiv, TIBCO Software's chief executive: "It (success) all comes down to attracting the right kinds of people."

Indeed, the war for talent makes attraction and employer branding a very real priority for companies. They must now look further than recruitment strategies. The alignment of strategic recruitment, retention and succession, performance management and training and development activities with business strategy is the key to business sustainability. Basically, there is no point spending millions of dollars on a fantastic, fancy-pants marketing campaign to bring new talent into your business if you do not have the processes, procedures and business plan to develop, manage and retain them.

Organisations large and small that don't recognise the need to step up their talent-management activities face a very real threat to their bottom line. The growth potential of organisations worldwide in the current climate of economic uncertainty depends on their ability to have the right people in the right place at the right time to deliver on business strategy.

Let's consider the first component of talent management and the element that seems to be an art form in itself – retaining staff. For small companies this would be everyone in the business! The engagement and retention of staff, while no small feat, is, in many cases, a means to staying afloat.

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Although larger companies generally do not feel the financial twang of one or two people leaving, unless at a senior level, turnover is felt by the loss of invested time and money in employees, brain drain of company knowledge and on the hip pocket after yet another recruitment drive.


To boost engagement and retention, companies are setting up formalised corporate social responsibility initiatives, flexible hours and in some cases even supporting (sometimes financially) career breaks.

In essence, if you want your investment in your people to count, formulating appealing strategies that motivate them to stay with your company not only prevents a significant loss but actually provides a gain in productivity.

Recruiting for talent is an art form. The Australasian Talent Conference, held

in Sydney in April 2008, included guest speaker Rob McIntosh, Deloitte Services, US Sourcing Leader, who divulged his experience in sourcing talent through the social network SecondLife. Although McIntosh reported the experiment with the social network to be a dismal failure, it is proof that finding talent is becoming so difficult that (a) there are now professionals dedicated solely to sourcing talent and (b) there is no stone left unturned by recruitment professionals in their efforts to find a quality candidate. Although there may be a tendency in the current climate of talent shortage to get talent in the door ASAP, quality hires are worth their weight in gold. A great fit for the role and organisation will decrease the chances of turnover.

Finally, effective performance management and development of staff is crucial to ensuring your best talent stays put. Generation Y are characterised by their reduced loyalty and 'what's in it for me' attitude. So, what is in it for them? What development opportunities are you providing your team? Ensuring that the developmental opportunities and performance management discussions are sending your team along the path that matches your business plan will result in both the organisation and the employee being happy. This, in turn, leads to greater retention rates, thereby leading to reduced loss to the business and greater delivery of business strategy.

In essence, companies that manage their talent effectively, strategically and as 'internal customer' are the businesses of the future. 

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