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By Richard Hohmann

We changed the name of the personnel department to Talent Management Group so now let's change the term Succession Planning to Talent Management Development. It is our job, at Innovative Leadership, that we wake companies up to the fact that there is a shortfall in the skills of our newly appointed managers or our hires with management potential.

Talent Management Development, as we now call Succession Planning, is an overall process that focuses on the commitment to productivity, performance, and passion with the overall effectiveness of the organization and people development as the defined outcome.

Let's look at the facts: 1 in 5 C Level members are eligible for retirement right now. Almost 50% of the US Government workforce is eligible to retire now. 55% of today's registered nurses can be expected to retire within three to fifteen years.

This should demonstrate that we need to focus on the development of people not the replacement of bodies. This is the only way a company will be able to sustain growth and be competitive.

Some of the tell tale signs for needing a Talent Development Process are:

- Workers complain that promotions are unfair
- The time it takes to fill positions is too long
- The company does not know when the key employees plan to depart
- Key employees are leaving at a faster rate than the average performer,

It is important that Talent Management and Development processes start now. **START TODAY!** Here are my highly recommend steps:

1. Create a vision and expectation from your leadership team regarding people development.
2. Develop competency models that will focus on the core skill set that lead to the success of the individual and the effectiveness of the company.



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Change the Name to Meet the Challenge



3. Make sure that you have a Performance Management System in place that focuses on performance and development, not just one.
4. Implement a Performance Coaching or a Mentor Program to foster individual growth and development coupled with shared knowledge
5. Use a variety of assessment tools designed for individual and organizational development
6. Implement the use of a Developmental Plan (or Achievement Plan as I call it) and make it the most important aspect of the Performance Appraisal Process.
7. Formalize a plan that uses quarterly developmental counseling sessions with the individual and their manager
8. Create a Talent Management Pool based on strengths of the individual and the potential of the individual.
9. Monitor the Talent Development Process to make sure the pool is growing or the flow of talent achieving higher positions and reaching their goals
10. Make Talent Management part of your annual Strategic Planning process with analysis and progress noted, at least semi-annually.

I really believe that our under-estimation of this Talent Management Process will be the downfall of many small to mid-size company. Don't over-look your need for talent. It's the talent in the management and leadership positions that will make the difference.

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