

Four learning and talent management strategies to drive business performance

Act strategically, be succession-savvy, get social and streamline your systems



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Many organisations are adopting strategies that enable them to spend less. Now they have cut as much as they can, they need to redouble efforts to maximise the return on their existing assets – particularly their people

Having a talent management strategy is not in itself a guarantee of success; the strategy must be planned and implemented in a way that suits the actual needs and strategies of the organisation – which may involve a fundamental review of current development and talent management practices.

It is essential to work with senior executives and line managers to identify the critical roles and competencies across all employees, and devise talent strategies that ensure the right employees are in the right roles and with the right skills to execute the business strategy. Just as the business plan cascades down from the top of the organisation, with targets and objectives at each level, so any talent management strategy should be designed to help deliver those objectives at each level.

At a basic level, most management teams simply have too great a workload to manage extended enterprise connections without the aid of technology. The potential benefits are important: it can deliver consistent messages and programmes across multiple partners and channels, and allows contact between disparate individuals and teams to facilitate improved problem-solving and productivity.

Organisations are also finding greater success by adopting succession management strategies across all essential roles, from executive level to receptionist, rather than limiting it to the top tier. This is important for continuity – productivity gaps are created when people without the right skills, abilities and networks have to be moved into a vacancy caused by an unexpected resignation.

There are two factors creating a new pincer movement on the availability of skills and knowledge going forward. The first is the recovery of the global economy, which will offer increased career mobility to a larger number of talented employees. The second concerns the aging workforce in countries like the United Kingdom. Many 'baby boomers' are approaching retirement, and looming changes to pension schemes may actually lead some to take slightly earlier retirement in order to lock-in existing benefits.

Organisations also need to be prepared for these potential vacancies with a thorough succession management strategy, founded upon accurate, up-to-date data, and a solid understanding of where vacancies might occur, which areas suffer from a scarcity of talent, and which job roles tend to be difficult to fill. That information can then be compared to the current profile of employees within the organisation, so

potential successors can be identified for different job roles.

The third strategy to consider is the use of social learning tools. Constrained budgets mean organisations will need to maximise all the tools at their disposal, and from an affordability perspective it is inevitable that the use of these media will increase. It is generally believed that up to 80% of all learning is actually informal, whether talking at a desk or around the water cooler. Technology is now enabling organisations to move those water cooler moments online, where they become part of a more permanent, searchable repository of learning and knowledge. Communities of practice, FAQs and wikis – carefully implemented around relevant communities – allow existing and new employees instant access to a wealth of information, allowing multi-functional or geographically disparate teams to work more effectively.

The single strategy that would make a huge difference to the capability and effectiveness of many organisations is streamlining internal processes and systems. Existing budgets are used more effectively by reducing internal inefficiencies typically caused by functional silos and the duplication of cost and effort inherent in multiple support systems. While it is important to retain functional expertise, a more holistic approach to planning integrates talent and performance management with learning and succession planning, and all the different learning disciplines – classroom, e-learning, mobile learning, mentoring and social learning – to provide a comprehensive solution for the organisation's needs.

Similarly, one seamless IT system, used across all disciplines, will provide more accurate, integrated and timely data to use as the basis for planning, execution, tracking and measurement of those plans. Software-as-a-Service solutions are increasingly recognised as reliable and cost-effective options to help improve the productivity and the successful achievement of learning and development strategies.

Typically, these strategies do not require much monetary investment. Instead, they require L&D and HR professionals to take a fresh look at what they are doing and examine how that might be improved in line with the organisation's objectives. Equally, if this new approach to learning and talent management helps to generate an improvement in business results during a period of low economic growth, it proves the old truism that people are the organisation's most valuable asset.

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