

Implementing a “Talent Mindset”

BEESON CONSULTING, INC.

Implementing a “Talent Mindset” Culture



Characteristics of a “Talent Mindset” Culture

- Fundamental belief that
 - Leadership and talent are a true source of competitive advantage
 - Attracting, developing, retaining talent are core expectations of all managers
 - Future leaders develop best/fastest via a rich set of on-the-job experiences
- A strong performance orientation
- A “feedback-rich” environment
 - “Open, candid – although not brutal – feedback”
 - Ability of managers to
 - ◆ Talk about people candidly
 - ◆ Engage in meaningful career discussions
- Willingness to take risks on high-potentials
- Viewing every management-level search as an opportunity to upgrade the leadership “gene pool”
- Ability – with some prodding – to share talent across organizational lines

Organizational Practices

- Fair, rigorous performance management
 - Including performance feedback
- Pay for performance and potential
 - Differential rewards for top performers and future leaders
- Rigorous selection
 - Including the assessment of leadership/learning ability
- Rigorous, repetitive succession planning
 - Leading to specific actions plans
- Evaluation of managers' track record for attracting, developing, retaining talent
- Individualized development plans for high potentials
 - Including career input from the individual
- Mechanisms to move talent across organization boundaries for development
- Mechanisms to spot and address retention issues
- Establishment/monitoring of talent development metrics

Management Practices/Behaviors

- Anticipates leadership/talent needs of the organization
- Attracts talent
- Ensures effective integration/assimilation
 - Positions new people for success
- Provides timely, candid, constructive feedback on performance and career potential
- Conducts meaningful career discussions
- Coaches/mentors in areas of expertise

Management Practices/Behaviors (cont'd)

- Provides appropriate developmental resources/experiences
- Exports talent for developmental purposes
- Steps up and addresses performance problems
- Identifies and develops potential successors
- Cultivates a pipeline of future talent
- Rewards people based on performance and potential
- Personally intervenes to retain top talent

Illustrative Talent Development Metrics

- % promotions from within*
- % promotables by level
- % outside hires receiving top performance/potential ratings within 24 months of hire
- % retention of high potentials
- % unique ready now successors
 - i.e., unique ready now successors/
number of management positions

*Dependent on organization situation/history, i.e., a company with a new emphasis on talent development may recruit externally to fill talent voids due to past practices