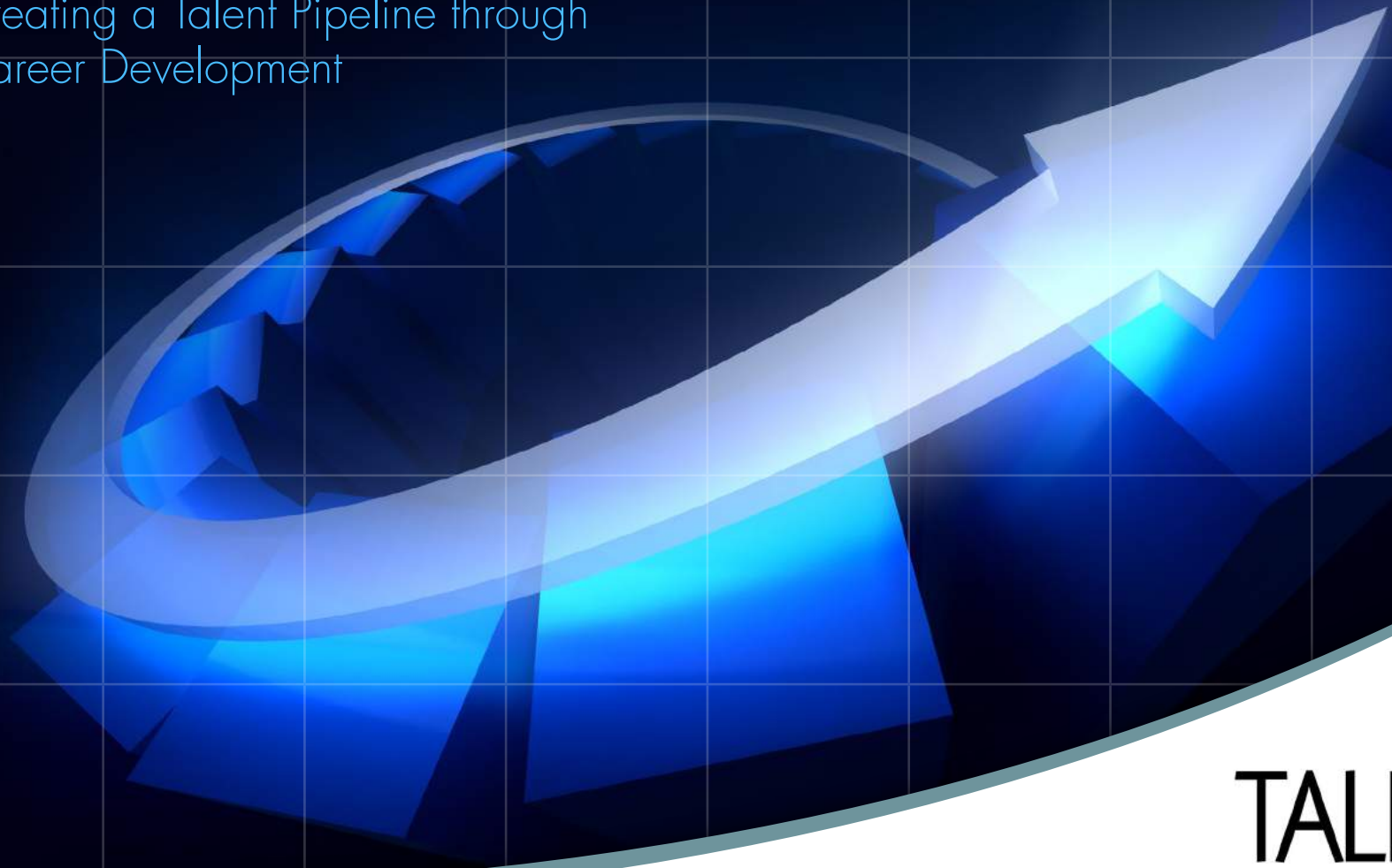


Engaging and Developing Talent

Creating a Talent Pipeline through
Career Development



TALENT
INSTITUTE

The Evolution of Career Development

Career development has been an integral part of the talent management lexicon for decades, but underneath a relatively static label, the definition has evolved considerably.

The traditional workplace supported a narrow and predictable formula for career development. Employees started at the bottom and climbed the ladder as far as their ambitions and abilities permitted. Career progression was like an escalator that stretched from the first day of work to retirement, with a series of promotions and pay raises spaced at semi-regular intervals. Length of service and loyalty were valued and rewarded.

Today, an individual's career can look more like a roller coaster—complete with unpredictable peaks, valleys, and changes in direction. Exploring new careers and switching employers regularly has become the norm. Research data suggests that employers can expect to keep a talented employee for a median of less than 5 years. This phenomenon is especially true of millennials, who will soon comprise most of the workforce.

Prestige, perks, and pay do not entice them to stay longer, but new challenges and opportunities to learn and progress in their careers do. Career progression does not have to be strictly upward, either. It can involve lateral moves into other organizational areas. The most important consideration for millennials is to feel their competencies are being developed, and that they are making a meaningful contribution.

Employees no longer measure career success exclusively in terms of salary increases, or executive perks. Instead, they look for work that aligns with their values, or a job that makes the most of their skills while still enabling them to maintain a healthy work-life balance.

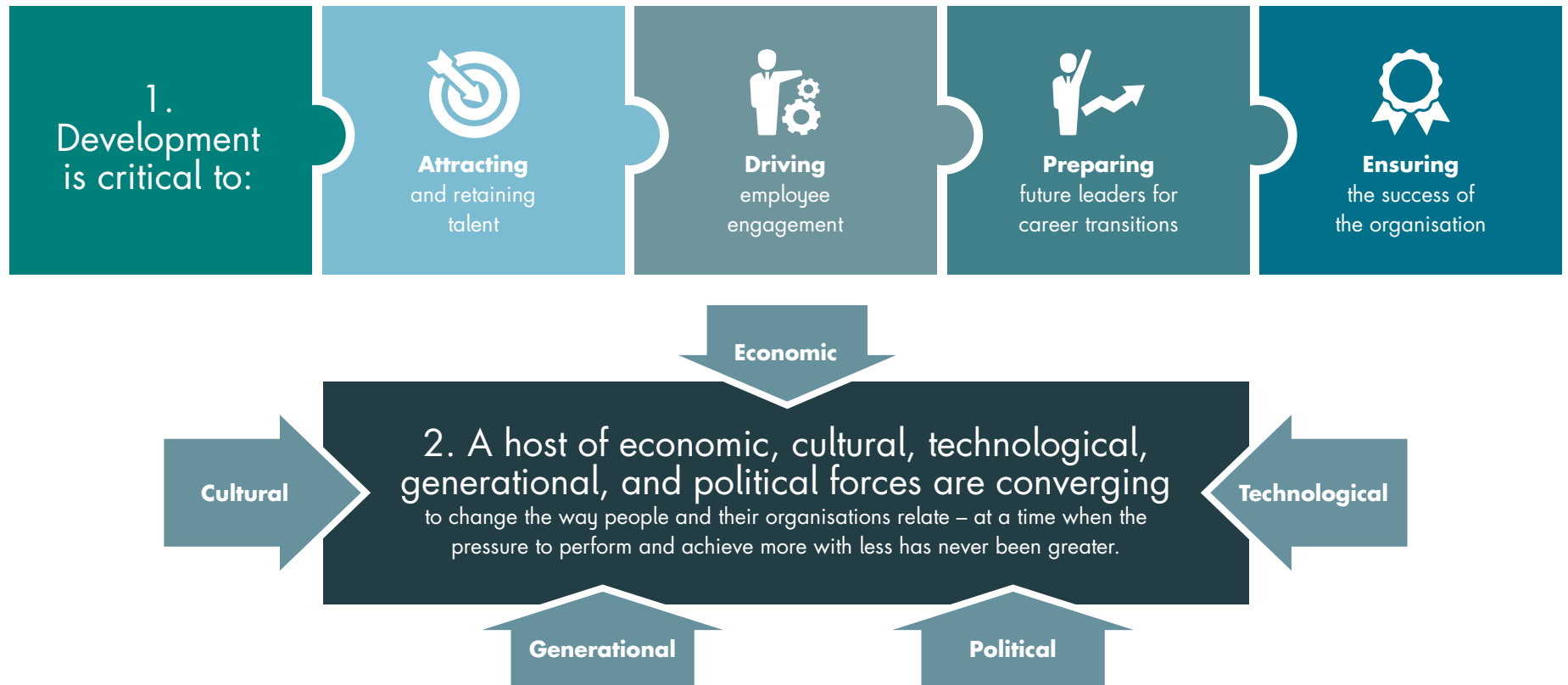
For organizations focused on retention and business continuity, these are sobering facts. And while increasingly fragmented and individualistic career pathways and engagement levels create challenges, when it comes to retention and development, no organization can afford to ignore the issue.

The competition for talent is fierce, and the cost of employee acquisition has never been higher. Finding ways to retain and develop the organization's top talent is critical.



The New Normal

The renewed focus on career development stems from an understanding that:



Scaling the corporate ladder, the enduring gold standard for measuring personal success, is no more. The organisational hierarchy is not what it used to be, and the marketplace is now filled with insecurity and uncertainty – both on the part of the employer and the employee. We must now exercise judgment, and make decisions in a VUCA-world (volatile, uncertain, complex and ambiguous).

There is now an understanding that:

Any business strategy has underlying **talent challenges**
(having the right people, with the right capabilities in the right jobs at the right time to deliver on strategic goals and customer expectations)

Competency-development
is a prerequisite for comparative advantage in a rapidly changing business landscape

The nature of work has changed
– as has the nature and expectations of the workforce

Career paths are giving way to more flexible **'career journeys'**

Saleable skills and expertise,
for which there is a demand in a global knowledge economy, determine employability

Employees are responsible
for managing their careers, but they may need the support and guidance of their employers in doing so

Top talent
requires support to help them prepare for transitions

Organisations are hugely vulnerable
if they are unable to retain top talent

Career development,
as a strategy, benefits both the employee and the employer



Integrated Talent Management

Career development has emerged as a competitive strategy for organisational effectiveness through a well-developed workforce.

As such, it has a direct link with:

Business and
workforce
planning

Succession
management

Leadership
development

Performance
management

Risk
management

It is central to the organisation's talent strategy and part of its response to mitigate risk, and build capacity for the future.

Success



Retaining Talent

Retaining talent remains an ongoing challenge.

Not every employee's desired career trajectory will fit with an organization's needs, or available opportunities. But when a high number of employees look outside the organization to fulfil their career goals, it is likely that the way the organization is supporting employees to take advantage of development opportunities, is falling short.

A commitment to, and an investment in, learning and career development signals to employees that the company values their contribution and potential, and is investing in their future. This is underscored by research findings, which found that effective employee development increases employee engagement levels, and significantly reduces avoidable turnover.

Top talent are under siege from other organisations, who seek to hire them away.



Introducing Flexibility

While the benefits of career development are clear, the best way to support employee development is not always as straightforward.

Today's workplaces are multi-generational, multi-cultural, less predictably hierarchical, and more individualistic than ever before. These characteristics have implications for development strategies.

Flatter organizations multiply potential career pathways, replacing up-and-down 'career ladders' with free-ranging 'lattices' that stretch across job families, departments, and other traditional dividing lines.

In addition, workforce diversity has made 'one-size-fits-all' development plans a thing of the past. And the growing demand for flexibility, choice, and control now characterizes employee behaviour.

Thus, managing development activities and finding the right balance between the needs of the organization and the needs of the employee is complex and challenging. While that complexity is not going away, a segmented approach to development can help to manage it.



Emerging Good Practice

Significant shifts in the relationships between employers and employees are motivating companies to rethink career development.

Best practice organizations are now adopting a more balanced approach. While it is acknowledged that employees must take ownership for their development, it is also understood that organizations must provide the necessary support for employees to self-manage in a way that meets both employee and organizational needs.

Risk-intelligent organizations understand the value of attracting, developing and retaining highly competent employees, and make sure they have the programs, tools and processes in place to do so. They also understand which roles and segments within the organization are important to the organization's success, and how the organization could be at risk should key employee segments not receive the support needed to develop themselves.

Effective talent management requires a differential investment in different talent segments.

Strategic talent segments include identified high-potential employees (HiPOs), future leaders and key role successors.



DEVELOPMENT

Do You Face Any of These Challenges?

Are you experiencing a loss of key talent ?	Are you concerned about the levels of engagement amongst high-potential employees?	Are people sometimes set-up for failure , because they are ill-prepared for promotion?	Are you struggling to attract talent ?
Are identified future leaders unprepared , or insufficiently prepared, for next-level transitions?	Are development plans something people only attend to when they have time?	Do leaders fail to measure and monitor the progress of development plans?	
Does development planning break down at key points?	Does career development happen? How do you know?	Does your organisation have a culture of learning , and a focus on continuous improvement?	Does your organisation have the capability to face the challenges of tomorrow ?



If these questions raise concern, you may wish to have a conversation with the Talent Institute.

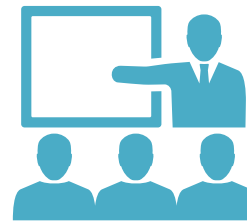
What We Offer

The Talent Institute offers a range of solutions, which include:



Competency-based assessments

(to identify top talent, or validate the potential of key role successors)



Career development workshops

(for different talent segments)



The design of talent strategies

Our **high-impact interactive workshops** (presented in-house only) cover themes such as:

The changing World of Work	Shattered paradigms (from ladder to lattice)	Career transitions	Career derailers	Competency management
Opportunities for developing self and others	Conversations about performance and development	Work-life balance	Employability - the key to opportunity	Designing a Career Development Plan (CDP)

Target Audiences

Our customisable workshops cater to the needs of:

Identified high-potential employees	Future leaders	Key role successors
HR-executives who wish to align the organisation's development strategy with its talent strategy	Leaders (at all levels) who are responsible for developing themselves and their teams	

Summary

Employees tend to be more engaged when given opportunities for development, growth and career progression.

Talented individuals will seek personal development wherever they can find it. If development is perceived as stalled or blocked, employees will not hesitate to look for opportunities elsewhere. To prevent a drain of talent, organisations must pay attention to the needs of key segments, and the development opportunities they provide.



*Differentiation of talent is now widely recognised as the most effective way to **generate the most value from people.***

About the Talent Institute

The Talent Institute is a privately held boutique professional services firm that specialises in strategic talent management consulting. Specifically, we focus on helping clients develop and implement strategies and practices to more effectively manage the selection, deployment, development and retention of talent to support current business strategies and to prepare for future challenges.

Our core competency lies in our ability to interpret talent analytics in the context of strategy and business impact, and the use of predictive intelligence to inform risk mitigation, capability development and talent investments.

Grounded in organizational psychology, we leverage research, analytics, expertise and industry insights to enable business performance by removing the guesswork from making decisions about people.

Your Contact

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