

Talent Management Program for Growth, Achievement, and Success

by Jon Craighead

It is a recognized and an accepted fact that executives, regardless of scope of enterprise or industry, must frequently make critical decisions to invest money and resources for the primary purpose of increasing revenue, promoting efficiency, and reducing operational costs for their organizations. The cost of managing, training, and developing personnel is unquestionably the largest and most significant operational cost center. This makes workforce management more economically significant than any other area of responsibility. Talent management responsibilities include forecasting, hiring, training, developing and managing the entire personnel system. This is a crucial responsibility. While this process is financially significant, the impact goes well beyond simply financial considerations. This far-reaching program is designed to enable an organization to produce and market its goods and services to the public.

Past employment hiring practices are rapidly changing. Historically, a new employee would be predicted to spend a professional lifetime at the same company and in many instances the same job. Workers would master their respective job duties with training and experience, and hopefully progress up the leadership chain, then retire. Today the likelihood of anyone spending their entire work experience with one company is a rarity. In fact, it is predicted that a young person beginning employment now will have no less than five different jobs before he or she retires, and it is further predicted those jobs will likely be in unrelated fields. This is an expensive and consequential loss to any company that has invested in and developed workers only to lose them, often unexpectedly.

Therefore, it is in the interest of both employers and employees to retain skilled and productive people. Present employment realities necessitate all competitive organizations to contemplate implementing a talent management program (TMP) in today's highly mobile hiring environment. A TMP brings a higher level of competency to selecting and retaining personnel. This program's primary purpose is to create an environment where personnel have an opportunity to thrive, be productive, advance, and develop an experience of success and security as a member of a self-fulfilling team.

The most effective approach to this inconvenient dilemma of keeping employees engaged is the implementation of a TMP, starting with a comprehensive evaluation of the current workforce's productivity to determine if it is consistent with your strategic plan and best expectations. Your current results and leadership proficiencies are the key to fulfilling organizational strategic objectives. This should be a relatively

uncomplicated assessment, assuming your strategic plan is relevant and up to date. This assessment allows a more practical certainty, merging your validated strategy and operational alignment with current realities. The more difficult process will be assessing long-term objectives which cannot be data-certain when using analytic projections. These circumstances are the most thought-provoking but not insurmountable when applying reliable planning practices.

These future projections require precision in practicing strategic planning to avoid miscalculations, destabilizing and costly errors. The fundamentals of any TMP begin with creating a leadership team responsible for its overall implementation. When possible, an HR professional is a preferable team leader. This team's principle role is to provide guidance and oversight for creating a successful implementation. This process must be supported with updated and detailed strategic insights. This includes an assessment of available financial resources, followed by a precise set of the intended outcomes to be achieved and an assessment of finances required and, when necessary, a plan to obtain additional financial resources. Vitally important is a system of timed measurements to determine accurate productive accomplishments.

A TMP is the genesis for identifying and mentoring future leaders. This is an opportunity to insure qualified personnel pipelines to fulfill future skill requirements. It assures all qualified personnel have an opportunity for professional advancement, and it will provide a general system for skills upgrade across the company. Optimally, a successful TMP implementation provides unlimited means of communication throughout the entire organization by setting up networking programs such as scheduling company updates, employee development sessions, and employee benefit information such as pension, educational opportunities, and healthcare etc. Finally, a TMP is a connecting system that provides a communication channel through which everyone can be connected, recognized, and appreciated: a "company" that is more than simply a place to work but a place to belong.