

# Talent Management

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The role of human resources within the corporate structure has changed dramatically over the years. HR departments focused solely on personnel functions like hiring, payroll, and benefits until changes to corporate culture introduced the concept of strategic HR. Human resources departments then became involved in overall business strategy, notably organizational development through training, leading corporate communications, and developing total compensation systems. While HR departments continue to focus on these strategic goals, there has been a recent shift toward "talent management." Talent management introduces new strategic goals to streamline hiring and leadership succession processes using the employee lifecycle model. Using the employee lifecycle model, HR guides employees through each stage of their career with the company from competency-based recruitment to career development, through termination/transition. During each phase, HR strives to measure and manage employee performance through training, feedback, and support.

The most important thing that HR should focus on in talent management is assessing the skills the organization needs to implement its strategy and plan for recruiting and managing that critical talent. It is important to understand what the organization can do to add the right talent: Whether it is best recruited or best internally developed, and whether it is even possible to develop the right talent in order to implement business strategy. Understanding the availability of talent in combination with knowing how it is critical for the business strategy should lead to a more interactive relationship between the strategic choices of

the organization and how its talent is trained and managed. Often, the reasons why business strategies fail is that they mistakenly assume that the organization can get the right talent in order to perform the way the strategy requires. All too often organizations cannot attract or develop it, and as a result, the strategy is not feasible.

Google is a good example of a company that has done an exceptional job of recruiting and managing people who have critical knowledge skills. It needs talented people to perform well and that translates into how they communicate about the kind of talent they are looking for and the jobs they offer. Further, they identify critical positions in the organization, where performance can differentiate them from their competitors. They make sure they fill those jobs with the right talent. This is an important and critical part of the whole recruitment and selection process. In the selection process, they ensure that they test for the ability to develop the key skills that are needed for the job.

Decades ago Google strategically began giving everybody 10-15% free time to work on their pet projects. Thereby they have created work that fits the talent of the people in the organization, and they have attracted talented people to come to work for them. This allows them not only to implement their business strategy but to also grow and develop their business strategy based on the skills of their employees and their ability to attract top talent. Every environment is certainly different and any business should create plans and systems which best suit their specific situation.

Talent management is a key component to business success in the current economy as it allows companies to retain top talent while increasing productivity. Concepts such as executive coaching, leadership programs and succession planning are inherently important to good talent management

systems. Identifying what your business' long term goals are is the starting point not just for financial planning but personnel planning as well. The faster leaders understand how entwined the two processes are the quicker their businesses can grow.