

TALENT & LEADERSHIP DEVELOPMENT NEWSLETTER

For Leaders, HR and Organisations on
Future of Work & Talent Development



IN THIS ISSUE

Learn How to turn talent into a competitive advantage and Check your company's critical Talent readiness.

HOW TO TURN TALENT INTO COMPETITIVE ADVANTAGE

Most executives today recognise the competitive advantage of talent, yet **the talent practices their organisations use are old-fashioned**. They were designed for predictable environments, traditional ways of getting work done, and organisations where lines and boxes defined how people were managed.

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As work and organisations become more fluid and business strategy is about sensing and seizing new opportunities in a constantly changing environment, rather than planning for several years into a predictable future - **companies must deploy talent in new ways**.

TALENT AS A COMPANY COMPETITIVE ADVANTAGE

- Do you have the right people in your company's key roles?
- Who are your future leaders?
- Do they have the skills or support needed?
- What companies are wooing your best employees?

Do you have answers to these questions? Not many companies do and it is where the problem starts...

As the market is changing rapidly, it's crucial to plan and focus on skills and attributes companies need for the future. However, as the recent crisis showed – the future is now and many companies realised they are not ready for it, neither technically nor by having the right people at their critical positions.

To ensure your company's sustainability and talent readiness, try to answer the following questions and discuss with your CHRO and Board of Directors then, how to work with your findings to keep up:

- Can you identify 25 roles that creates the most value in your company?
- Who are people holding those positions? Are they fulfilling their jobs as you need them to do? How do you evaluate their effectiveness?
- Have you identified successors for those roles? Are they ready to take over or are they being mentored, supported and trained to become ready soon?
- Are you tracking potential external candidates as well as insiders?
- If your C-level would be "hit by a bus", will your company survive?



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Get the Top Team right and your company will be ok.
Bill Schaninger, Senior Partner at McKinsey Co.