Talent Management: 11 Tips To Do It Right

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What is Talent Management?

Contrary to popular belief, Talent management does not mean hiring the right candidate for the position. If only things were that simple. That's the job of the Human Resource team.

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Talent management does a lot more than just hire a candidate for the required position. Their process includes:

1. Planning

Planning is the initial step in the process of Talent management. It includes:

- Identifying the requirement of a candidate for a given position. This is called Human Capital Requirement.
- Understand and create a job description for the role that needs to be filled.
- Share the developed job description to the Human Resource for recruitment and propose a working workforce model for the recruitment process.

2. Attracting

Planning and deciding the source of hiring falls under attracting. This includes:

- Identifying both Internal and External hiring sources.
- Posting the job listing on various job portals
- Social media presence is immense these days, and it is vital to use this for the hiring process too. Job listings need to be posted on various social networking sites for better reach.
- Employee referrals are one of the best ways of bringing people into the organization.

3. Selecting

Selecting is one of the most crucial steps in the process. This includes:

- Setting up tests and interviews.
- Analyse candidates to find out the best candidate for the project.
- Selecting the candidate into the organization.

4. Developing

Developing is the process where the chosen candidate is prepared for joining the organization. This process includes:

- Conducting an onboarding programme.
- Enhancing the candidate's skills to match the job profile.
- Training programmes for employees to upskill themselves.

5. Retaining

Retaining an existing employee is vital for the existence of any organization. A lot of money and time is invested in creating the hiring process and ensuring that the candidate is trained to match the programme requirements.

Talent management needs to create plans to ensure that they do not lose an employee after all the investments on them. This is done by:

- Internal Job Postings and Promotions.
- Regular increment in the compensation.
- Availability of opportunities to grow within the organization.
- Ensuring employees are a part of the decision-making process.
- Helping them learn new skills.
- Rewards and Recognition.

6. Transitioning

Transitioning aims at the overall transformation of all employees so that they work towards the organizational vision.

Talent management needs to ensure that the upskilling of employees need to be done in such a way. This can be attained by:

- Having retirement benefits for the employees
- Conducting exit interviews
- Continual internal progressions

Having said this, Talent management should not resort to micro-managing a process or an employee. This is definitely not the way to go about monitoring.

Talent management should function as an overlooking entity who is accessible to all employees for suggestions and criticism.

Tips to an effective Talent management

Now that we know that Talent management is and how they function, allow us to share a few tips and tricks to help you do it better.

1. Expectations from employees

- It is important for all employees to understand what is expected of them.There is no way an employee can possibly work towards a goal when they have no clue what the goal is. it is the Talent management's duty to ensure that the deadlines, expected the outcome of the programme, required skills, etc., are made clear to the employee.
- It is also important to explain the organization's vision to the employee. Only when the employees collectively work towards the vision will the organization be able to

achieve it.

- A lot of this can be covered by successfully creating an appropriate job description for the profile. This will help in having set guidelines to hire the right candidate for the programme.
- Once the employee is hired, these can be reinstated through the onboarding programme.

2. Performance Management System

- It is vital to have a foolproof performance management system in any organization irrespective of the employee count. Talent management has to ensure the development and strict following of such a system.
- We are not just speaking of yearly performance reviews. Employees need to receive constant feedback on their performance. Feedback and Criticism should not come as a surprise to the employees during the annual performance reviews.
- How the feedback is shared is just as important as what feedback is shared or how many feedbacks are shared. Room for discussion should always be given during feedback sessions. Only this will ensure that there is nothing left to be interpreted by the employee.

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3. Analytics

- Is important for Talent management to analyse all employee data for all employees in the organization. Doing this is the only way of understanding where the organization stands at present and if the vision is anywhere near being achieved.
- Analysing data of such quantity needs appropriate tools and software. It is important for any organization to spend some quality amount on cutting edge tools and software for Talent management to perform its analytics. This is not a place you want to cut down on your costs if you do not want your organization to be left behind in this corporate race.
- This will also help the Talent management in decision making and implementing new processes as per requirements.

4. Training and Development programme

- We cannot stress enough on how important it is to have a solid training and development plan in any organisation. Talent management needs to ensure that training plans are developed for the individual programme depending on the skill set needed for the project.
- Creating a really good training plan does not serve the purpose if employees do not get to attend them. Talent management needs to ensure that rostering is done in such a way that time is allotted for employees to participate in training.
- More importantly, it crucial to ensure that all training and feedbacks are

documented. No matter how small the training is, there has to be a record it being conducted. A lot of time and effort goes into creating a training plan and delivering it successfully. It is essential for it to be recorded and monitored.

5. Plan for attrition

- No matter what you do, attrition is inevitable in any organization. Talent management needs to have an attrition plan for all levels of employees to ensure that immediate hiring process can be initiated when you lose an employee.
- Also, the higher the level of the employee that is quitting, all the more important it is fill in the position quickly. It is always wise to have an employee with potential identified from the lower levels to move up the hierarchy. This works as a promotion to the employee, and it's also easier to hire and train entry-level employees than the management level employee.

6. Hiring the right candidate for the profile

- Talent management needs to have a tight-knit process in place that will ensure that the right candidate is hired for the right position.
- Having the corporate strategy aligned with the talent strategy is vital to ensure that all employees work towards to the singular vision.

7. Know your competitors

- It is important to know about your competitors. That's the first place your employees go when they quit from your organization.
- Where your organizations stand in terms of technology, pricing, remuneration and other things that may make your employees want to move to one of your competitors.

8. Diversity – understand and respect it

All employees are different from one another. They way they take feedback and implement it will vary,and Talent management has to ensure that managers are trained to implement feedback appropriately and expect resistance.

9. Strengths of employee

- It is impossible for Talent management to analyse all employees and understand their strengths and skills. Talent management needs to enable team managers for this task.
- Having management and a corrective system is also important for Talent management to track the process.

10. Branding

- Talent management needs to build a strong company brand which will attract employee inflow into the organization.
- Talent management needs to concentrate on social media and other platforms to ensure that the branding reach is global.

11. Planning

- Having information and ideas to implement alone would not be sufficient. It is essential to plan the implementation of these ideas.
- Talent management needs to take each project into consideration before implementingnew tasks. Work schedule, requirement, and many other details are to be taken into consideration before implementing any change. These are different for different projects. It is hence important for Talent management to plan accordingly in advance.

Talent management is an integral part of any organization. Not just managing employees and their appraisals, Talent management forecasts, plans and implements systems to ensure the best output is brought out of all employees.

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Talent management is planted into each team of the organization to ensure that the plans implemented are followed and tracked.

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