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Battle for Talent is Global

Talent is the determining factor for a company's success; it is therefore critical to both human resources and business leaders to recruit and retain the very best employees. Recruit the right staff and everything else falls into place.

'If the battle to attract talent to certain companies seems challenging - the retention of skilled talent presents an all-out war, as winning the war for talent will make all the difference to a company's overall success.'

Globally, today, we are at a point where employees are more educated than ever, but still crucial skills are lacking! Lack of technical skills and lack of experience are cited as two of the top three reasons employers cannot fill jobs due to a shortage of talent.



Strategy of Talent Management

The basic strategy of talent management is to seek to categorise and nurture skills that will be needed to maintain future competitive advantage. Companies that outperform their competition acknowledge the fact that strategic talent management is vital in establishing the right workforce necessary for precise business execution. Organisations must identify, attract and retain key employees and future managers.

The skills of employees must accommodate today's rapidly changing work environment and 2016 is the time for companies to get ahead of potential talent gaps and calculate where business is expected to expand over the coming years.

'2016 will be all about finding the right people at the right time'

For companies to be leaders in talent strategy they must constantly embrace new technologies and approaches, 2016 will be all about finding the right people at the right time, and managing their transition through the leadership pipeline in changing and emerging sectors.

The reduction in the workforce available to organisations has led to an increasing focus within human resource departments upon: training for current staff to develop their skills, as well as strategies to retain staff for longer - thus accommodating requirements by allowing a more flexible workplace.

'One of the major risks to a business is the difficulty in locating and attracting the right talent.'

When it comes to shaping the future health of a business, the ongoing practice of retaining and hiring top talent is vital. Without a pipeline of young talent companies risk falling behind in an increasingly digital world. Firms should build their own talent-pool because every company needs young savvy staff and globally the number of employers who believe talent shortages will negatively impact their business has increased by nearly a third.

Retaining Employees

Talented employees increasingly anticipate, indeed expect, to be promoted quickly through the hierarchy of the organisation and if this expectation is not met they exit the organisation.

When an employee becomes bored of their current job and perhaps wants more flexibility or money - they will eventually find alternative employment but what is happening now is that employees are going back to their employers and receiving attractive counter offers. This will become the norm during 2016, as the battle for talent continues, and it is the 'valued' employee not employers who will control the job market.

There are many reasons for the increasing problem in retaining employees. First, the demographic makeup of most developing countries is leading to an ageing working population, and in some industries, the numbers due to retire over the next ten years are significantly high. Second, there are always trends in the interests of those being educated and, at present, this is leaving major skills gaps in some areas where not enough people are being trained and entering employment.

Recruiting the correct staff is important to any firm but to a small firm it is crucial, as a poor hire could result in extra costs to a company. Good employees are the backbone of small companies and as such smaller companies will find it increasingly harder to attract 'top talent' during 2016. However, small organisations could market their existing employees, including temporary workers, as their unofficial brand ambassadors, who now - with the influence of social media - have a greater ability to affect a company's reputation. Larger companies can rely on their reputation, employment brand and also products, it therefore makes it easier for them to attract the best applicants.

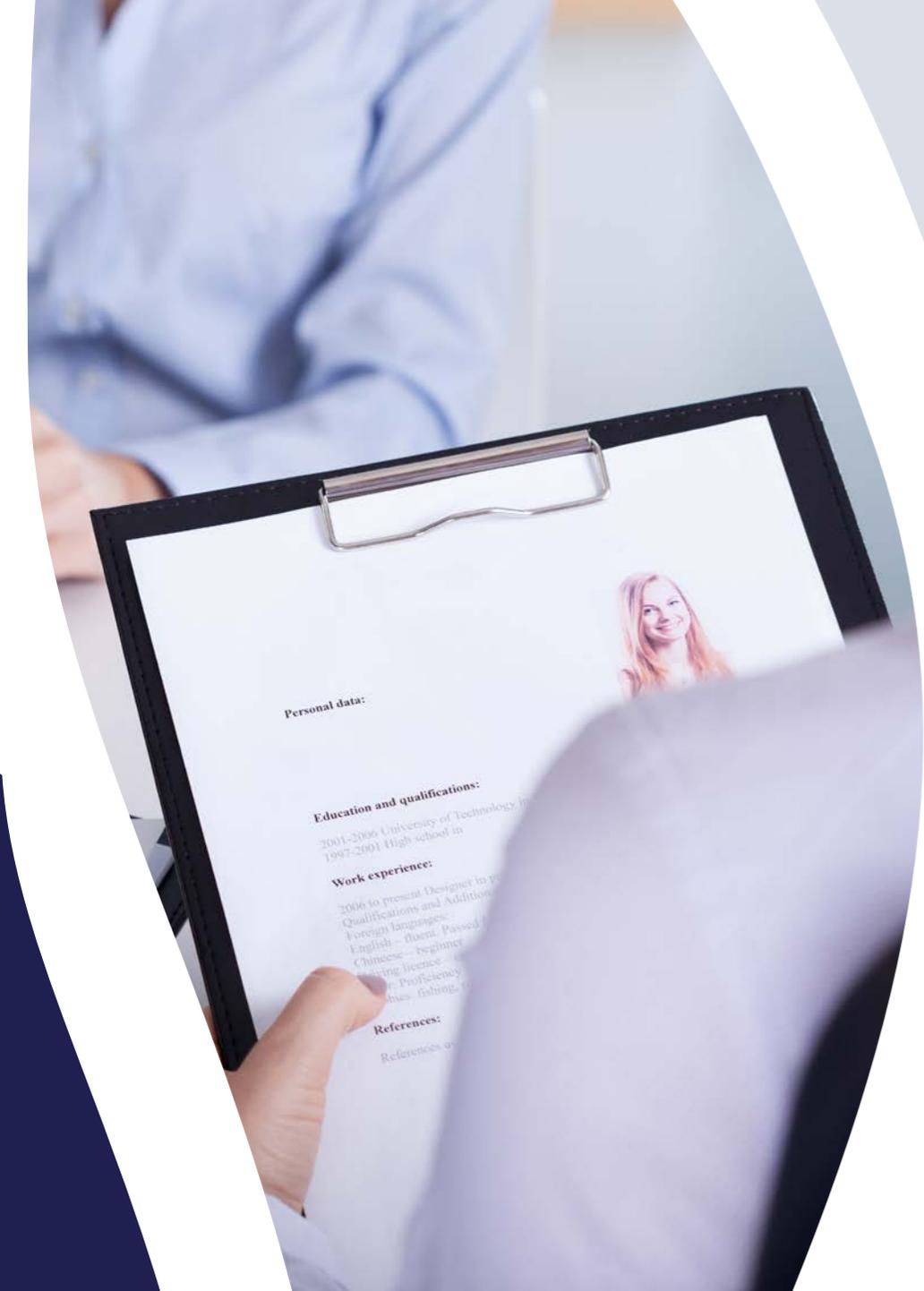


What credentials makes an employee talented?

Adaptability and creativity are recognised as the most important competencies by companies who report that currently such credentials are lacking and the skills gap is only widening.

To help build these competencies many companies are relying on developing and promoting their talent internally to meet the needs of the future.

Firms are specifically grooming people at all levels of their organisation who have demonstrated the ability to deal with change and challenges. HR and Talent Management Executives should begin to develop an integrated approach for developing these capabilities within their organisations.



Practical suggestions:

Make certain managers and leaders understand that by their actions, they can foster creativity and adaptability in others through their day-to-day interactions and communications.

Make sure management development programs specifically underscore these behaviours. Managers can have an impact on building these skills in others if they demonstrate the following:

- Be open to new ideas - welcome input regularly, and show appreciation to all employees for expressing different opinions.
- Acknowledge and accept risks. People are so afraid of consequences that they do not adequately explore innovative approaches to problems.
- Managers have to promote brainstorming, problem solving, and learning from key mistakes.
- Allow employees sufficient time to work and explore new approaches to problems, as the majority of improvement or development happens on the job.
- Managers can provide a safe environment for this creativity by not having preconceived ideas about what the "right" outcome will be - it is imperative to encourage employees to challenge their own assumptions.

'Companies will nurture leaders by allowing them to develop when they lead in unfamiliar situations'

Employees need to learn from each other, share ideas and solutions to problems, throughout the company because this will ultimately encourage people to become more innovative and creative and most importantly sends a positive signal to all employees.

Practical suggestions:

The word "TALENT" is written in large, bold, blue capital letters on a grid background. A hand in a dark suit jacket is holding a blue pen, pointing at the word. The background is a blurred office setting with a grid pattern.

TALENT

'The responsibility of developing talent cannot fall completely on the Government, Schools, Colleges and Universities - Companies must also play their part.'

It is not the words of a company that will define its culture but it is the actions taken, more than ever people believe exactly what they witness - for example hard work should be recognised to encourage employees to be enthusiastic and play a creative role within the company, for instance an organisation should:

- Acknowledge employees who create new methods to carry out business tasks.
- Reward employees who tackle projects or solutions by acting on their own initiative.
- Give thanks to employees who learn new information thereby improving their skills.
- Value mistakes and failures because the majority of employees learn from their mistakes.
- Acknowledge staff who take risks.
- Differentiate between best effort/bad results and lack of effort.
- It is significantly relevant to listen to what lower ranking people have to say.

Practical suggestions:

'Focusing on outcomes not just methods boosts performance and spurs creativity'

Recruiting dedicated staff is the keystone to developing a successful company and with trustworthy employees in place and proper coaching such a company is in a good position to compete with its competitors globally.

It is important for firms to push employees to meet their goals and advance their career - this is how talent increases. Companies should avoid, where practical, telling people how to do things. Tell them what to do and they will surprise you with their ingenuity.

The challenge for companies recruiting the right talent is a problem worldwide, despite a large, easily accessible pool of educated people. The shortage of motivated, and the retention of talented employees, will be the most significant challenge for employers during 2016 - and organisations are expected to compete aggressively for 'top-notch' employees.

It is expected that approximately 50% of the UK's workforce will consider changing jobs in 2016 and with over 16 million people in the job market how can companies source and select the most appropriate candidates? Recruitment agencies such as Cordant People, help most companies with their recruitment process, relying on local knowledge, experience and expertise to reduce the time to hire whilst sourcing skilled individuals with the right attitude as well as experience.

As one of the UK's leading recruitment agencies with 55 branches across the UK, it's a primary objective to ensure our search, source and selection process is one of the most efficient within the industry. At Cordant People we use innovative digital techniques to source both active and passive candidates, if you are struggling to fill a position, or have a new position you'd like to fill, simply contact your local Cordant People branch or email marketing@cordantgroup.com

If you would like to learn more about the employment trends in your region or industry sector, email marketing@cordantgroup.com for a complimentary summary.



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