Talent Management

Retain

Develop

Motivate

Talent Management

Attract

Engage

Perform
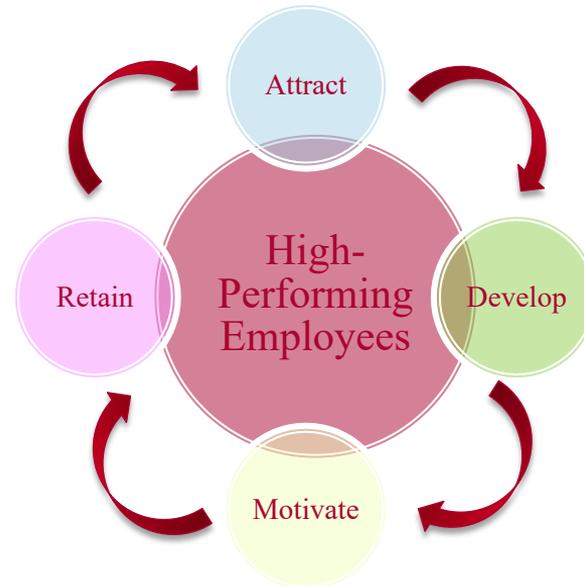
Tech Days
June 6th, 2019

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Talent Management and the High-Performing Employee

- **Full scope of processes to attract, develop, motivate and retain high-performing employees**

Talent Management at UNM

- **Aligns with UNM 2020 <u>Goal 1) Become a Destination University</u>**
  - **UNM Jobs is an integrated approach to recruiting, staff development, performance management, and compensation**

- **Information Technologies Goal:**
- **Strengthen the Recruitment, Retention and Professional Development of Staff**
  - **Invest in information technology staff performance and well being by recruiting and retaining a diverse workforce, providing professional development and career opportunities, and implementing succession planning.**

Current Tools

- **Anderson School of Management**
  - **Courses in Management**
  - **Certificate Programs**
  - **Training.unm.edu**
- **Hire Right**
- **Continuing Education**
  - **Certifications**
- **Employee & Organizational Development**
  - **Coaching**
  - **Leadership Development Skills**
- **Career Services**
  - **Update resume**
  - **Interviewing skills**

Talent Management

- **Have a Strategic Management Plan**
  - <u>Commitment</u> **to hire, manage, develop, and retain the most talented employees in the industry.**
  - **Helps to attract the most talented and skilled employee**
  - **Potential Employees will Seek Your Organization**
- **Engage Employees**
  - **Employee Development (Professional Development)**
  - **Employees will feel more engaged when there is a formal and procedure for**
    - **employee development**
  - **Employee Retention**
  - **Create more of a reason for employees to stay**
- **How do we prepare the next generation of IT?**
  - **How do we identify future talent?**
  - **Succession Planning**
  - **Workforce Planning**
  - **How do we identify leaders within the team?**

Current Issues in Talent Management

- **How do we hire the right people with the right skills?**
  - **What are the skills that we need?**
  - **How do we get the training?**
  - **We need to hire right**

- **What are the skills we need?**
  - **What type of training do we need?**
  - **How to provide this with limited budget?**
  - **Certifications?**

Talent Management Data

Bureau for Labor Statistics (www.bls.gov)

- 32 million workers are over the age of 50

- 40 percent of workers will be retirement eligible in the next five years

Employee Turnover

- *Society for Human Resources Management: average turnover rate in 2017 was 18%*

- Estimated cost to replace according to SHRM = ~$350K (estimated 20% of average salary of $65K = $13K per employee)

- "Real" cost of losing an employee considerations
  - Recruitment cost (advertising, interviewing, hiring)
  - Onboarding cost (training and management)
  - Training cost
  - Lost productivity

Succession Planning Grid

High Potential/ Low Performance Demonstrated high potential for advancement but is not meeting current performance expectations Needs coaching and intervention: Wrong job or wrong boss?	**High Potential/ Medium Performance** Demonstrated high potential and consistently meets performance expectations Valued talent who needs additional challenge, reward, recognition or opportunity to develop	**High Potential/ High Performance** Highest potential for senior leadership position who usually always exceeds performance expectations Star talent who should be targeted for accelerated development opportunities
Medium Potential/ Low Performance Promotion potential one level or lateral move with greater challenge but presently underperforming Consider coaching or corrective action	**Medium Potential/ Medium Performance** Promotion potential one level or lateral move with greater challenge; presently meeting but not exceeding performance expectations Keeps things running but might need additional motivation, greater engagement or additional rewards	**Medium Potential/ High Performance** Promotion potential one level or lateral move with greater scope or challenge; always meets and usually exceeds expectations Strong contributor who could have additional developmental challenges to grow and possibly improve potential
Low Potential/ Low Performance Has reached career potential and is not delivering Counsel or terminate	**Low Potential/ Medium Performance** Specialized technical talent or has reached career potential but consistently meets performance expectations Motivate and focus	**Low Potential/ High Performance** Specialized technical talent or has reached career potential but consistently exceeds performance expectations Valuable in developing others; retain and reward

POTENTIAL

PERFORMANCE

Hiring the RIGHT people

- **Know the job roles and responsibilities**
  - **Are there people within the organization that can fill this need?**
  - **Have a good interview team and look for the candidate with the skills you need**
- **Have an effective onboarding process**
  - **Increases retention and motivation**
  - **New employees need to know how their work is aligned to the mission, vision, and goals of the department/UNM**
  - **Well-structured on-boarding practices create higher levels of retention**

Skills and the Next Generation of IT

- **What training do we need to fill the gaps made by advances in technology?**
  - **Do we have these resources at UNM? Do we need to send employees for training and certifications?**
  - **How do we fill the gaps with limited budgets?**

- **The next generation**
  - **Are their team members with the skills needed?**
  - **How are we identifying leaders within?**

Leadership Development Model

Source: Adapted from Van Velsor & McCauley (2004), p. 4.

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Performance Management/Development as Part of TM

- **How does Performance Management/Development support Talent Management?**
  - **Am I having my 1:1's with employees to identify talent?**
  - **Are we using SMART goals to monitor progress and development?**
  - **What steps can I take to plan for changes in staffing, technology?**
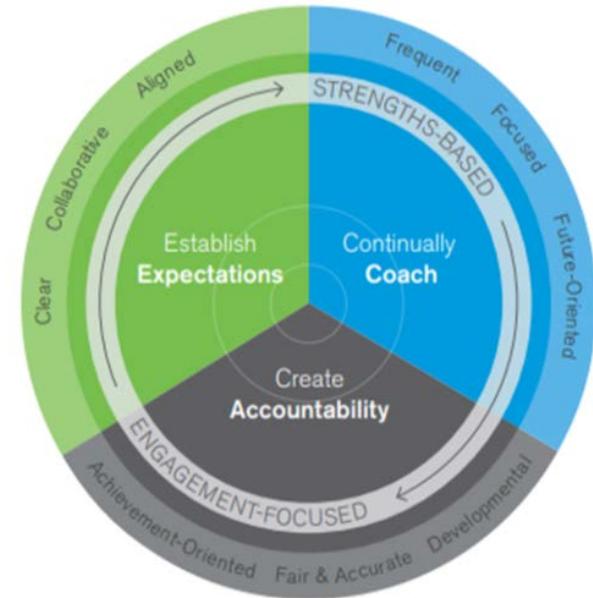
Levels of Engagement

What Can We Do Now?

- **Skills Matrix Database**
  - **Develop Required & Desired Positon Competencies**
- **Performance Management/Development skills to retain and grow talent**
- **Succession Planning**
  - **A Planning Process – A formal comprehensive employee development system**
  - **The potential problem of investing all development efforts into a single successor**
  - **Identify and Develop Potential Successors**
  - **Create Individual Development Plan**
    - **To Build on the Required Competencies**
- **Workforce Planning**
- **Hire the *right* people**

Questions???