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| **Talent Summit 2018** |
| Key Takeaways Summary |



## Key Takeaways

* The labor shortage isn’t going to change, only you can change the outcome for your business
* Culture is critical to addressing your talent gaps
* Ensure you have the right leaders in place to fulfill your talent needs in to the future
* Develop a solid understanding of the financials and what moves the needle for the organization
* The importance of knowing when to scrap a project and start over versus when to salvage specific components and attempt to improve the status quo
* Employee buy-in for growth lies in culture and purpose. Why are we here and how can I contribute?
* A vision for growth at the top is essential
* Three ways to determine if you made the right hire – Increased Revenue, Improved Customer Experience, and Improved Employee Work Life Balance
* Learning to adapt quickly is critical in any market
* Learn the organization’s tolerance for risk and adjust your approach given that risk tolerance
* Identify the true differentiators of your organization to know where to stretch (time, resources, talent, etc.)
* Commit to one of two strategies: maintenance or growth
* Evaluate your short, intermediate and long-term talent needs before acting
* Patience and visibility within the organization will be key factors in maintaining momentum for talent development
* Identify the Hidden Talent Pools to Target

## Strategies to Implement Now

* Assess your culture and talent, right person/right seat
* Address talent gaps and create an ongoing strategy
* Understand “why” you can’t find talent or can’t keep talent
* Conduct a Gap analysis to better understand where your organization’s largest gaps
* Develop a talent strategy based on your knowledge of the organization and the Gap analysis to drive the allocation of time and resources
* Select metrics that are most predictive for your organization and start establishing benchmarks to measure progress
* Develop a one to two day “Unfreezing” session that provides tools for employees to observe different views and embrace varying perspectives and styles in a team setting to improve culture
* Evaluate your organization. Using a SWOT analysis, identify those areas that will slow or inhibit your selected strategy of maintenance or growth
* Identify your leaders that can help you initiate and maintain talent development strategies focused on maintenance or growth. Give them the freedom to fail early so they will take risk when it matters
* Write down what you want the business to look like and then back into those actions that will help create that reality. Create a plan, document it and constantly re-evaluate

## Meaningful Metrics to Track

* Net Promoter Score (both for customers and employees)
* Time to Fill
* Retention
* Employee Engagement
* Desirable vs. Undesirable turnover
* Referral Rate
* Internal Growth Rate
* % of managers/leaders from within vs hired from outside
* Hours of training and development by employee
* Training dollars vs EBIT dollars