



# Talent Management in Today's World

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# Agenda

- Overview
- Reasoning
- Current State of Labour
- Hire, Develop and Retain
- Summarize
- Next steps

# Talent Management – Overview

Talent management is not just a simple human resource term. It is a commitment by employers to **hire, develop, and retain** the most talented and competent employees in their respected industry. In fact, talent management plays an important role in any business strategy since it manages one of the important assets of the company – its people.

# Talent Management – Reasoning

**Key reasons why small to medium sized companies invest in talent management.**

- Attract top talent
- Employee motivation / retention
- Continuous coverage of critical roles
- Increase employee performance.
- Engaged employees
- Improve business performance

# Talent Management – Reasoning

**Attract top talent** - strategic talent management gives organizations the opportunity to attract the most talented and skilled employees available. It creates an employer brand that could attract potential talents, and in turn, contributes to the improvement of the organizations' business performance and results.

**Employee motivation** - strategic talent management helps organizations keep their employees motivated which creates more reasons for them to stay in the company and do their tasks.

# Talent Management – Reasoning

**Continuous coverage of critical roles** - Talent management equips companies with the tasks that require critical skills to plan and address the important and highly specialized roles in the workforce to its employees. This means that the company will have a continuous flow of employees to fill critical roles

**Increase employee performance.** The use of talent management will make it easier for the companies to identify which employees will be best suited for the job that can lead to less performance management issues and grievances. It will also guarantee that the top talent within the company stays longer.

# Talent Management – Reasoning

**Engaged employees** - Talent management allows companies to make systematic and consistent decisions about the development of staff, which guarantees the employees' skills and development.

**Improve business performance** - Talent management helps employees feel engaged, skilled, and motivated, allowing them to work in the direction of the company's business goals, which in turn, increases client satisfaction and business performance.

# Talent Management – Why? (age)

- Algoma Region 49% of the work force is 45 years of age or older, with 25% being 55 years or older
- Managerial positions have the highest age ranges, and hold the majority of intellectual capital
- As an average, 38% of the employed population is under the age of 45
- This shows a 1:2 analytical gap in talent needed vs future workforce available

	Algoma		Sault Ste. Marie		Algoma East		Superior East	
	% 45+	% 55+	% 45+	% 55+	% 45+	% 55+	% 45+	% 55+
Management occupations	62%	29%	58%	23%	72%	37%	68%	47%
Business, finance and administration occupations	60%	31%	58%	29%	71%	45%	42%	19%
Natural and applied sciences and related occupations	42%	21%	41%	20%	42%	26%	32%	0%
Health occupations	47%	21%	45%	21%	57%	24%	37%	14%
Occupations in education, law and social, community and government services	47%	21%	47%	20%	44%	23%	34%	16%
Occupations in art, culture, recreation and sport	40%	22%	35%	19%	67%	40%	38%	21%
Sales and service occupations	40%	23%	37%	20%	49%	33%	54%	27%
Trades, transport and equipment operators and related occupations	55%	30%	52%	29%	61%	33%	27%	8%
Natural resources, agriculture and related production occupations	40%	23%	31%	18%	53%	35%	62%	24%
Occupations in manufacturing and utilities	57%	29%	58%	29%	43%	29%	68%	47%
<b>All occupations</b>	<b>49%</b>	<b>25%</b>	<b>47%</b>	<b>23%</b>	<b>56%</b>	<b>33%</b>	<b>44%</b>	<b>21%</b>



# Talent Management – Why? (education)

- Algoma's current workforce show 60% of the population with a college level or higher degree
- 40% are defined as no post secondary education
- It can be stated in general that only 60% of the current working population is ideal for current business to pursue

	Algoma		Algoma East		Sault Ste. Marie		Algoma North	
<b>Total population aged 25 to 64</b>	<b>58,655</b>		<b>6,665</b>		<b>37,935</b>		<b>2,230</b>	
No certificate, diploma or degree	7,145	12%	1380	21%	3,615	10%	385	17%
High school certificate or equivalent	16,540	28%	1845	28%	10,850	29%	580	26%
Apprenticeship or trades certificate or diploma	5,325	9%	590	9%	2,880	8%	355	16%
College, CEGEP or other non-university certificate or diploma	17,815	30%	1880	28%	11,875	31%	605	27%
University certificate or diploma below the bachelor level	970	2%	85	1%	585	2%	10	0%
University certificate, diploma or degree	10,860	19%	885	13%	8,130	21%	275	12%



# Talent Management – Why? (Cost to Replace)

Turnover cost vary by wage and role of employee. For example, a Provincial study found average costs to replace an employee are:

- 16 percent of annual salary for high-turnover, low-paying jobs (earning under \$30,000 a year). For example, the cost to replace a \$10/hour retail employee would be \$3,328.
- 20 percent of annual salary for midrange positions (earning \$30,000 to \$50,000 a year). For example, the cost to replace a \$40k manager would be \$8,000.
- Up to 213 percent of annual salary for highly educated executive positions. For example, the cost to replace a \$100k CEO is \$213,000.

# Talent Management – Actions

## Hiring

No potential candidate will meet 100% of requirements for the position, instead propose prioritizing your ideal candidate qualities. Such as:

- Emotional Intelligence – 15%
- Ambition – 10%
- Passion – 5%
- Knowledge – 20%
- Honesty – 5%
- Critical Thinking – 15%

This prioritization will get you to 70% of the ideal candidate.



# Hiring Tool

Candidate Evaluation (Evaluators Name:)					
Ranking System: 1 (Low) TO 5 (High) - The ranking/points is similar to the Performance Mgmt Process					
Low (1 point) - Difficulty demonstrating skill, examples lacks detail and enthusiasm, and cannot relate to the skill/question					
Medium (3 point) - Candidate meets the expectation and/or able to demonstrate the skill					
High (5 point) - Demonstrates incredibly well thought out examples, insights, and ability for the skill set.					
Skill and Example Questions	EXAMPLE: John Doe	Candidate Name:	Candidate Name:	Candidate Name:	Candidate Name:
GENERAL SKILLS & COMPETENCIES ASSESSMENT					
Communication	2				
1) Describe a situation when you had to communicate a message to someone, knowing that you were right and that they were wrong and reluctant to accept your point of view. 2) Describe a situation where you had to collect information from several people. How did you organize and filter the information you collected?					
Analytical	5				
1) Give me a specific example of a time when you used your fact finding skills to locate data from different sources to solve a problem? How did you filter the data collected? 2) What was the most analytical project you have worked on to date and if you had to do it again, would you use the same approach - why or why not?					
Commitment	1				
1) Describe a situation in which you found your work product was not up to your supervisor's standards. What happened and what action did you take? 2) Tell us about a project where you achieved success despite the odds being stacked against you. How did you ensure that you pulled through?					

# Hiring Tool

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	EXAMPLE: John Doe	Candidate Name:	Candidate Name:	Candidate Name:	Candidate Name:
<b>TECHNICAL COMPETENCIES ASSESSMENT</b>					
<b>Technical</b>	5				
To be determined (i.e. SAP skills, Microsoft Office Skills, Legislature, etc.)					
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To be determined (i.e. SAP skills, Microsoft Office Skills, Legislature, etc.)					
<b>Technical</b>	2				
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# Hiring Tool

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	EXAMPLE: John Doe	Candidate Name:	Candidate Name:	Candidate Name:	Candidate Name:
<b>CULTURAL FIT ASSESSMENT</b>					
<b>Work ethic</b>					
1) Who was the most demanding supervisor or manager that you've ever worked for, and how did you adapt to work within their required guidelines and/or workplace style? 2) Discuss with me how you manage a varied work environment where there are many projects and priorities on the go at once. How do you prioritize?	3				
<b>Analytical / attention to detail</b>					
1) Can you tell me about a time when you discovered a more efficient way to do a work task? 2) Can you tell me about a situation where your analysis of a problem was deemed to be incorrect? What would you have done differently? 3) Tell me about an assignment you worked on in which you had a mass amount of data, and then analyze it?	2				
<b>RELEVANT PREVIOUS EXPERIENCE</b>					
<b>Experience</b>					
Relevant Experience means other jobs/tasks performed in previous jobs that are applicable for the position required	5				

# Talent Management – Actions

## Training and Development

The remaining 30% of the hiring process is allocated to training and developing employees to align with your requirements.

Based on the age and demographic information, the most effective and cost-efficient way to obtain your ideal employee is to build their capabilities internally



# Development Tools

## Performance Development Plan

<b>Employee Name</b>	
<b>Department</b>	
<b>Manager</b>	

<b>Date</b>	
<b>Goals Agreed To?</b>	

### Personal Goal

Shadow employee XXX to learn their day to day responsibilities and gain knowledge of key processes

### Evaluation Metric

Job shadowing completed within the first 45 days of starting, with a peer review completed by XXX employee on your new competencies

### Evaluation (1-5)

### Personal Goal

Complete required DZ licencing exam

### Evaluation Metric

Exam completed and past by January 1, 2018

### Evaluation (1-5)

### Personal Goal

### Evaluation Metric

### Evaluation (1-5)



# Development Tools

## General Skills

### Desired Competencies

Organization

Teamwork (Engaging People)

Written and Oral Communication

Accountability and Drive for Results

### Comments

## Strengths

## Areas of Improvement

# Development Tools

## Individual Development Plan

<b>Employee Name</b>	
<b>Department</b>	
<b>Manager</b>	

<b>Date</b>	
<b>Plan Agreed To?</b>	

**What are the skill and knowledge you will develop during your first 90 days?**

<b>Development Action</b>	<b>Description</b>	<b>Completion Date</b>	<b>Check in Times</b>

<b>Development Action</b>	<b>Description</b>	<b>Completion Date</b>	<b>Check in Times</b>

# Talent Management – Actions

## Retention

Why create a retention plan?

- Manage Employee Turnover
- Cost Effective
- Maintain Performance And Productivity
- Enhances Recruitment
- Increases Morale



# Retention Tools

- The single biggest opportunity to retain employees is to ask their thoughts and opinions to situation that concern employees.
- Employee feedback is essentially the map to ensure an employee is engaged, motivated and productive
- Opportunities for employers to create this communication are:
  - Consistent team meetings (weekly, bi-weekly...etc.)
  - Confidential Surveys (i.e. survey monkey)
  - One on one conversations with key / critical employees

# Retention Tools – Survey Monkey

## Employee Engagement Survey Template

SUMMARY → DESIGN SURVEY → PREVIEW & SCORE → COLLECT RESPONSES → ANALYZE RESULTS → PRESENT RESULTS

### Employee Engagement Survey Template

#### Career Development

3. I am satisfied with my opportunities for professional growth.

- Strongly Disagree                       Agree  
 Disagree                                       Strongly Agree  
 Neutral/Neither agree nor disagree

4. I am pleased with the career advancement opportunities available to me.

- Strongly Disagree                       Agree  
 Disagree                                       Strongly Agree  
 Neutral/Neither agree nor disagree

# Retention Tools – Survey Monkey

## Employee Engagement Survey Template

SUMMARY → DESIGN SURVEY → PREVIEW & SCORE → COLLECT RESPONSES → ANALYZE RESULTS → PRESENT RESULTS



5. My organization is dedicated to my professional development.

Strongly Disagree

Agree

Disagree

Strongly Agree

Neutral/Neither agree nor disagree

6. I am satisfied with the job-related training my organization offers.

Strongly Disagree

Agree

Disagree

Strongly Agree

Neutral/Neither agree nor disagree

7. I am satisfied that I have the opportunities to apply my talents and expertise.

Strongly Disagree

Agree

Disagree

Strongly Agree

Neutral/Neither agree nor disagree



# Talent Management – Conclusion

Thank you for your time today!