THE COLD WAR FOR HIGH-IMPACT TALENT

Better companies are now embarking on what has been described as a "cold war for talent" for the nature of 'talent capital management' has obviously changed. While companies grapple with redundancies, the need remains to prepare for longer-term success: they are focusing extra attention on critical workforce segments and top talent. Hiring becomes less about volume and more about those few highly skilled for specific roles. Retaining high-impact talent, at all levels, is imperative.

Our coaching and talent consulting work confirms that companies cannot assume that the current market conditions reduce options for high-impacters - talented employees who have demonstrated strong performance, have the potential to advance several levels, don't need to be tightly managed, are passionate, ambitious and understand their true responsibilities and accountabilities for a distinctive contribution.

This group is a differentiator for future competitive advantage. Knowing and being attuned to their needs is key for retention and development – with sustainable benefits for them and the company. However, investment in the success of these game-changers has to start early. Leadership is a long journey.

Insight: Aspiring leaders are expected to act like a leader before they have the competencies and business impact – the credibility – to do so. They are also in a difficult position of having to assume a new and different professional identity and often use trial and error to do so.
Solution: A range of highly-effective, well trained internal champions / mentors and external coaches can help them navigate the journey. Creating leader persona involves observing role models, experimenting with their possible self and evaluating their results. This helps them identify that there may be more than one right way to achieve; that there are options for being effective; and ways to signal their professionalism.

Insight: Managing expectations will be important. They want the reassurance and rewards that confirm that their contribution and potential are valued. High-impacters often have a confident view of where they are and their track record. Used to being measured by targets, it takes a shift in perspective to realise that they will need to make a qualitative change, not just a quantitative one. They can be impatient to fulfil their ambitions. They are likely to compare themselves with those in the business, who have progressed atypically fast.
Solution: Encourage them to be realistic, and consider a broad range of skills – including technical expert. Spend time finding out what their short- and long-term career goals and interests are. Set the boundaries by clarifying what can and can't be quickly achieved. Don't allow them to retain an unrealistic view. Encourage a reality check by setting up a more objective way of looking in the mirror, such as a different type of 360-degree feedback. Push them to benchmark against a wider range of individuals within and outside the organisation. Encourage them to research critical success factors in their chosen path. Tailor reward.

Insight: Understanding motivations and drivers will provide valuable insights, provided there are no imposed values when having these discussions; and you don't assume motivations are static.
Solution: Ask them to clarify what motivates and how that fits with their ambitions. If it is to be a leader, ask what attracts them to this path. Challenge them if you believe their motivation does not fit with what is expected. High-impacters tend to have a great deal of energy and ambition. Make the most of this by tying in to mutual benefits. Ask them: "What brings you satisfaction?" "What do you want to accomplish?" "Why?" "What triggers your energy?" "What motivates you to do your best?" "What strengths are you drawn to?" Go with those motivations.

The Talent Advisors
growing / capability

Insight: Short-term gratification can be a high-impacter characteristic. However, mapping out a detailed development plan that may become redundant owing to changing circumstances or the economy, is a risk.
Solution: Don't make their plan too rigid, deliberate or structured. Help them map out what they want to achieve and work backwards, identifying development opportunities along the way. Encourage a broader perspective of leader success and to balance short-term wins with longer-term goals. Give reality-check timescales.

Insight: While the individual may be high potential, it is vital that they know of and learn from key experiences in order to fulfill it.
Solution: Determine critical experiences necessary for success. Use action-learning. Establish a learning circle or network for reflection and insight. Allow time to gain depth and breadth of experience. Recommend being opportunistic to gain experiences without thinking too narrowly about how to find opportunities. Let them try new things, experiment and tackle real problems with other diverse talent.

Insight: Relying on a particular strength from past success has merit, but it can be counterproductive. Derailers are overused strengths - confidence may become arrogance or an inability to admit mistakes. Caution against taking up inappropriate behaviour in their role models as a requirement for leadership. Help them understand their potential derailers, and coach them on how to moderate their behaviour.
Solution: Help the individual to see how a perceived strength can become counterproductive without discouraging them from using their key strengths. Encourage them to see their behaviour in the eyes of others. Discuss role models who achieve success using appropriate styles. Coach them to develop a broader set of leadership tools.

Insight: High-impacters can be individualistic, and their competitive streak has been nurtured. Yet, peers hold power to resources, expertise and support – they are alliance partners or blockers.
Solution: Coach them on the impact of their competitiveness and how to moderate it. Build skills on how to leverage off others, resolve conflict, give and receive feedback and foster solid relationships. The organisational chart or stakeholder mapping provides insight to who should be in their network, and why. Coach them on shared outcomes.

Insight: Wanting to be associated with a strong brand, high-impacters look for companies with reputations to identify and develop leaders as this personally impacts on individual growth and promotion prospects.
Solution: Leadership matters and so does a sustainable leadership brand that is valued by the marketplace – and the people within.

FROM INSIGHTS TO ACTION

High-impacter retention requires fine-tuning of expectations and opportunities. **1.**Develop professional identity through a repertoire of champions, mentors and coaches. **2.**Manage expectations, particularly in this climate, by a broader view of what makes a successful career path. **3.**Clarify real motivators and the fit with their ambitions. **4.**Help them focus on the longer-term and its varied options. **5.**Create clear connections between critical development experiences and advancement. **6.**Lead them to know and play to their strengths and avoid derailers. **7.** Capitalise on leadership brand and reputation.

To discuss our high-impacter coaching call Dianne Jacobs on 0400 806 336.

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