

Re-thinking how we manage talent: 2013 Human Capital Trends

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Identifying and managing key talent has always been critical to business success and in recent years the talent landscape and "workforce" has been changing dramatically.

Historically, our teams may have been made up of mostly local and regional employees. Today's organization is likely to comprise a mix of full-time and part-time employees, independent contractors, consultants (e.g. strategy and implementation partners) and outsourced service providers (onshore, near-shore and offshore). People work locally, remotely and globally. Increasingly, staff have both solid and dotted line relationships along geographic, functional or product lines.

As more and more talent is provided by temporary staff and/or through partnerships it's important to re-evaluate who and where our key talent is and how best to manage and develop it. Questions to consider include:

Contractors:

- How much of our talent and capability is provided by independent contractors with specific skill-sets?
- With long-term contractors, do we ultimately intend to bring them on board or maintain the current arrangement? How much emphasis have we placed on transitioning and transferring skills?

Consulting partners:

- What life-cycle stage are we at with our strategy and implementation partners? Do we have a timetable, transition plans and accountability in place to transfer responsibilities as these initiatives complete?
- What level of investment in people do we expect from our partners and what internal investment is required to maintain a win-win situation? What longer-term role do we envisage for them?

Outsourced service providers:

- Who in our service provider team is critical to our operation? What level of people continuity can we expect? What is being done to ensure service continuity and that core business and technical knowledge is transferred across team members?

2013 Research: Human Capital Trends

Current research affirms that managing talent in this evolving global "workforce" is a top business priority, and challenges core assumptions around how we source, partner, work together and develop human capital:

- In the 2013 Human Capital Trends research by Deloitte, globalization, technology and social mobility are highlighted as some of the trends driving the rapidly changing structure of the workforce, referred to as the "Open Talent Economy." "Talent and employers now seek each other out, on more equal terms, from anywhere in the world." https://www.deloitte.com/view/en_US/us/Services/consulting/human-capital/268bfb80ddbcd310VgnVCM2000003356f70aRCRD.htm
- Human Capital is identified as the #1 challenge in the 2013 annual Conference Board Challenge Survey of CEOs, presidents, and chairmen across the globe. It was also a theme across the top 3 challenges (#2 being Operational Excellence, #3 - Innovation) <http://webcache.googleusercontent.com/search?q=cache:DgzHgP46k74J:www.ceochallenge.org/+conference+board+survey+of+ceos&cd=5&hl=en&ct=clnk&gl=us>.
- Research on 2013 Global Human Capital Trends by the American Society of Training and Development (ASTD), identifies a need for greater "just-in-time, just enough learning", and a need to manage "the high and growing mobility of executives" as well as retention, as key challenges in different regions of the world <http://www.astd.org/Publications/Magazines/TD/TD-Archive/2013/02/Human-Capital-Realities-Pose-Challenges-Across-the-Globe>

Given the increasing fluidity and mix of talent used to run today's organizations, it is important to re-assess where our key talent is and the critical partnerships we need to foster for our continued success.