

Management tool #A-17: ©

EVALUATE YOUR 'TALENT PIPELINE'

The real battle in business today is the battle to attract, engage, develop and retain world-class 'talent'. You can't build an extraordinary business by hiring ordinary people. So, do your employment experiences (your culture) and career opportunities make you a 'talent magnet'...or do you drive good people away?

How deep is your talent pool? To use a sports term, what's your 'bench strength'? Most jobs are changing and will continue to do so. Do you have people in every part of your business who have the ability, attitude, desire and adaptability to do their job as it will likely be in 2 to 5 years? And how capable are they of helping you get the business to where you need or want it to be in 3 to 5 years? We'll call this their '**sustainability score**'.

While you're at it, put the letter 'T' beside anyone on the chart who is 'toxic'. For those with ability and potential, what are you doing to prepare and encourage them? And for those who are marginal or toxic now, and will likely not improve, how will you deal quickly and fairly with them?

Do you have people who are capable, ready and excited to take on new, different and greater responsibilities? We'll call this their '**promotability score**'. **Note:** Be careful not to promote people who are great 'doers of things' into being ineffective 'managers of people'. 'Doing' is fundamentally different from 'managing'. Don't promote great 'doers' without giving them a lot of real training and ongoing coaching on how to be effective managers. This is one of the most common and disastrous mistakes that businesses make.



So, how deep is your talent pool? Do you have people in every part of your business who have the ability, attitude and desire to be promoted in the foreseeable future? What are you doing to prepare them? Will they perform best as managers of things, managers of people or managers of money? Those are three different skill sets and very few people have all three of them.

On page 2 is an example of a simple process to take a look at your sustainability and promotability 'bench strength'. Simply take an Org Chart of your business, or division within the business, and, using **green ink** give each person on your team a '**sustainability score**' on a scale of 1 to 10 (with 10 meaning they have the ability, attitude and adaptability to do their job as it will likely be in 2 to 5 years).

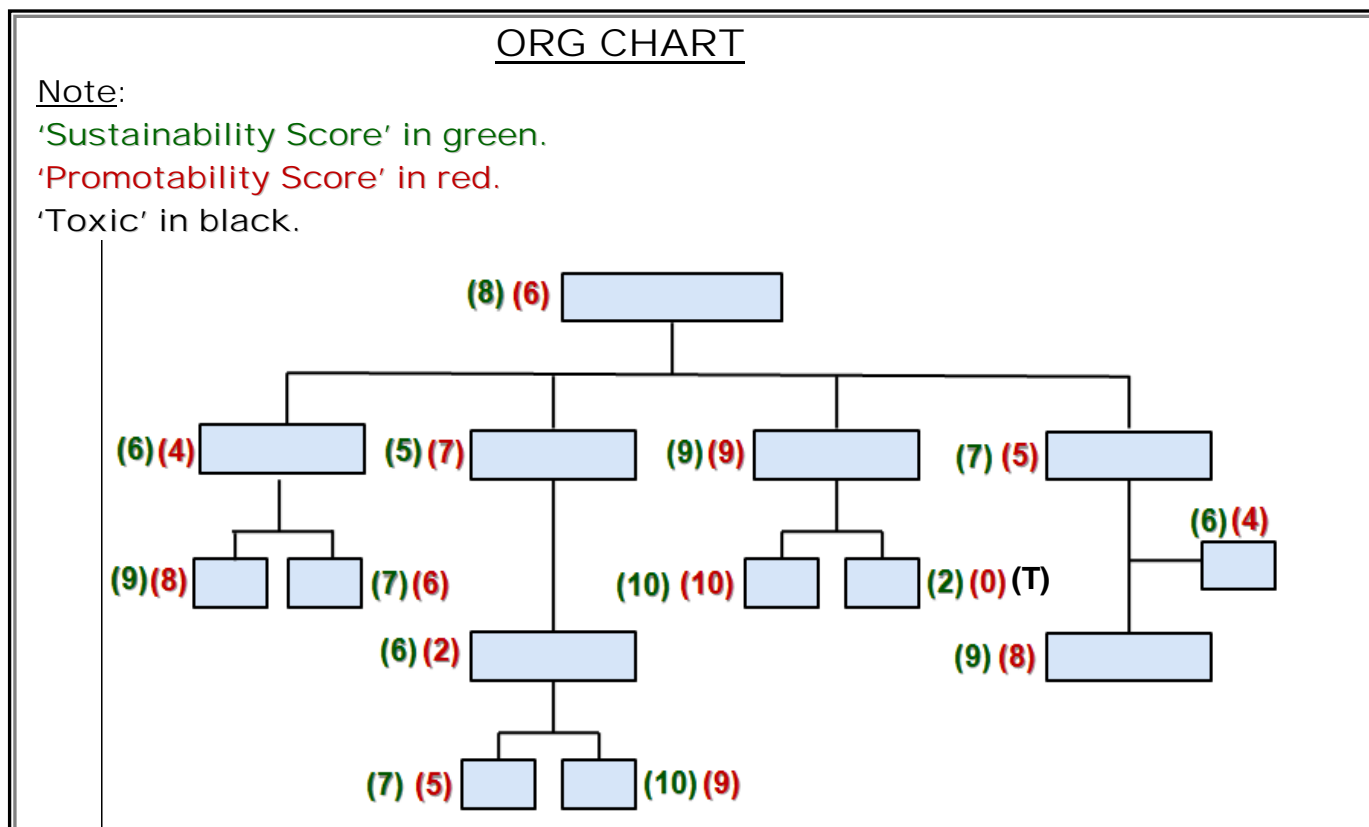
Then, using **red ink**, give each person on your team a '**promotability score**' on a scale of 1 to 10 (with 10 meaning they have the ability, attitude and interest to be promoted in the foreseeable future). For those with high scores on promotability, sit down with them, determine their interests, career thoughts and life dreams, and share your confidence in them. Determine what their next responsibility will most likely be and start the process of training, developing and encouraging them.

As the business or division leader and manager, don't forget to rate yourself on 'sustainability' (ability, attitude, desire and adaptability) and 'promotability' (ability, attitude and desire). You can't grow the business, or your part of it, without growing your people...**and without growing yourself**. This part of the exercise will require a high degree of self-awareness and personal integrity. If in doubt about how to rate yourself, ask your team members to help, anonymously or otherwise or use my Biz Tool #A-9:

If you're the business owner, creating a strong talent pool is also a key part of your 'having a life' outside of the business and developing an effective 'Succession Plan and Exit Strategy'. One of the things that a buyer of your business will pay big money for some day is a strong, sustainable, promotable and loyal 'Talent Pool'.

Example: Evaluate your 'Talent Pipeline':

Using your Org Chart, on a scale of 1 to 10 (with 10 being 'excellent'), create a '**sustainability score**' and a '**promotability score**' for each person on the chart. It will look something like this, but with job titles and people's names in the boxes. You'll be amazed what you discover about the sustainability and promotability of your team.



So, how strong is your 'Talent Pipeline'? What functions in your business need strengthening? Who needs training, coaching and encouragement and who needs to improve or move on? As a business owner, leader or manager, one of your most important jobs is to be an effective 'talent manager'. Finally, look at how you can improve your business culture to keep the best talent and how must you grow as a leader to grow your team and your bottom line? For help with this, use my Biz Tools B-18, B-19, B21 and B22.

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