

Management tool #A-17: ©

EVALUATE YOUR 'TALENT PIPELINE'

The real battle in business today is the battle to attract, engage, develop, reward and retain world-class 'talent'. You can't build an extraordinary business by employing ordinary people. So, do your employment experiences (your culture) and career opportunities make you a 'talent magnet'...or do you drive good people away for some reason? If so, what is the reason and how will you fix it?

How strong is your 'Talent Pipeline'? To use a sports term, what's your 'bench strength'? The way most jobs are performed and the skills needed to perform them well 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 3 to 5 years? Will they be able and open to embrace new technologies or to learn new jobs if their job becomes redundant? How capable and motivated are they to help you get the business to where it needs to be in 3 to 5 years to be a profitable market leader? We call this their '**sustainability score**'.

Next, do you have people who are capable, ready (or have the potential) and are excited to take on new and greater responsibilities? We call this their '**promotability score**'. **Note:** Be careful not to promote people who are great 'doers of things' into being ineffective managers of people. 'Managing' is fundamentally different from 'doing'. It's a completely different skill set. Don't promote great 'doers' without giving them a lot of training and ongoing coaching on how to be effective managers. This is one of the most common and disastrous mistakes that businesses make.



Also, when considering promoting team members, think about whether they'll perform best as managers of things, managers of people, or managers of money (accountants). Those are three very different skill sets and few people are good at all of them...or even two of them.

To effectively evaluate the future sustainability and promotability of your current talent pool, you need to have a pretty clear Vision of what your industry will be like in 3 to 5 years, what your business must become in 3 to 5 years to be a profitable market leader, what skills and talent you'll need and what your Org Chart will likely look like. This is *not* an easy task, but as a business owner or manager, it's one of your most important jobs. It's why you get the 'big bucks'!

Note: For help in creating a clear 'Vision, Mission & Commitment to Action' for your business for the next 3 to 5 years, you can purchase our 40-page, step-by-step '**Vision Critical Guide**' as a downloadable PDF for just \$24⁰⁰ at donaldcooper.com. It has helped thousands of clients around the world develop a clear, specific and measurable Vision for the future of their business.

An effective process to evaluate your 'Talent Pipeline':

Simply take your current Org Chart (see example on Page 2) of your business, division or department 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 or potential, attitude and adaptability to do their job wonderfully as it will likely be in 3 to 5 years...or to do some other job, if their's becomes redundant.

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. Share your confidence in them and commit to helping them become their 'best self'. Determine what their next responsibility will most likely be in the business and start the process of training, developing, coaching, encouraging and rewarding them.

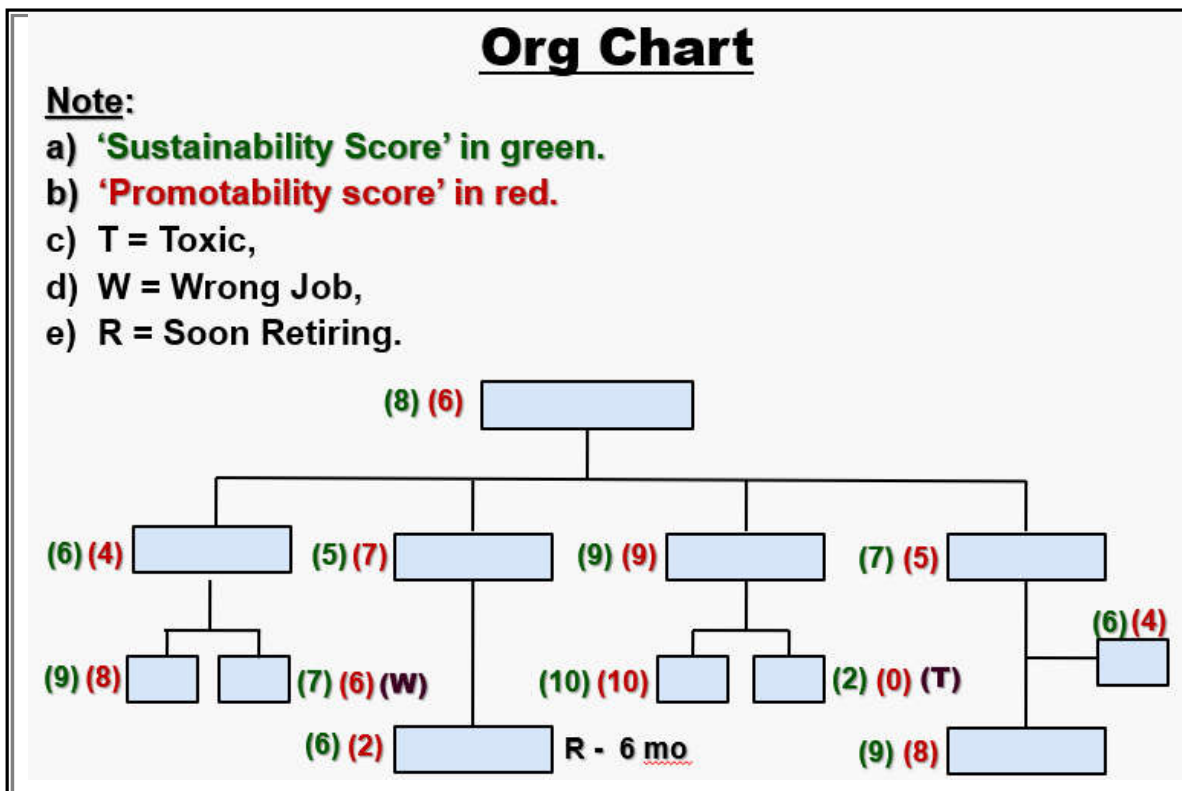
Identify toxic team members and chronic non-performers. Put a bold black letter 'T' beside anyone on your Org Chart who is 'toxic' or a chronic non-performer. Then, develop a fair and reasonable process to rescue them, or get rid of them. Don't waste time trying to rescue the un-rescuable. Life is not a Disney movie! Failure to deal with employee toxicity or non-performance is one of the biggest problems in most businesses today. Manage and document the dismissal process carefully to keep out of expensive, time-consuming and distracting legal battles.

Identify talented team members who are, for some reason, in the wrong job. Often folks who don't perform well are just in the wrong job for their abilities, interests and personality. They could be top-performers in a different job. Put a bold black 'W' beside any team members who may fit in this category...and develop a plan to reposition them.

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

Example of an ORG CHART:

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....and black 'T's for the toxic or chronic non-performers, a black 'W' for those who may be in the wrong job and a black 'R' for anyone retiring soon and about when they'll retire. It will look something like this (below), but with job titles and people's names in the boxes.



As a business owner, leader or manager, one of your most important jobs is to be an effective talent scout and talent manager, and to create a culture that makes your business or department a 'talent magnet'. For helpful insight on these key roles, check out my Biz Tools #A-9 re 'coaching' and #A-16 and #A-18 re creating a winning culture. If you don't already have access to my complete set of 54 'Business assessment & management implementation tools' you can purchase them for just \$45 at www.donaldcooper.com

So, how strong is your 'Talent Pipeline'? Do you have a majority of people in every part of your business who are sustainable and do you have sufficient people with the ability, attitude and desire to be promoted at some point in the future? Who needs training, coaching and encouragement and who needs to improve or move on? Looking at how your business or department must change and develop over the next few years, what areas or functions need strengthening by recruiting 'outside talent'...and when should that be done? **Note:** When recruiting, always hire people who can help you get to where you're going, not just help you solve the challenges of where you are now.

If you're the business owner, creating a strong Talent Pipeline, along with clear commitments and employee empowerment, is also a key part of your 'having a life' outside the business today and developing an effective 'Succession Plan and Exit Strategy' for the future. One of the things that an eventual buyer of your business will pay big money for is a strong, sustainable, promotable and loyal 'Talent Pool'.

Analysing the results: If many of your staff have low sustainability scores, only a few of them have high promotability scores and some of them have black 'T's or 'W's, you have a problem. Also, if many of your staff are older and close to retirement with no obvious replacements, you have a major problem.

In what specific areas or functions will you need to hire specific talent from the outside in order to be a competitive and profitable market leader, now and in the future? Be realistic about your ability to train and develop top talent yourself. If that's not one of your strengths, you'll need to 'buy' talent on the open market. Talent that has been trained and developed by someone else.

Finally, look at how you can improve your business culture and your leadership style to attract, develop, challenge, empower, reward and retain the best talent...and how you personally must grow as a leader in order to grow your team and your bottom line. For help with all of this, use my Biz Tools A-18 and B-17, B-18, B-19, B-20, B21 and B22. If you don't already have my complete set of 54 copyrighted '**Business Assessment & Management Implementation Tools**', you can download them for just \$45.⁰⁰ at donaldcooper.com. These intuitive, bottom-line Tools & Templates have been developed over 20 years of helping clients in 40 industries around the world.

So, there you have it...a clear process to evaluate and improve your 'Talent Pipeline'. Remember, the real battle in business today is the battle to attract, engage, develop, reward and retain world-class 'talent'. Remember, you can't build an extraordinary business by employing ordinary people. How will you use this Tool to make a difference in your business, division or department? And when will you start?

Donald Cooper speaks and coaches internationally on management, marketing, and profitability. He can be reached by email at donald@donaldcooper.com in Toronto, Canada.

The Donald Cooper Corporation -- Toronto, Canada

www.donaldcooper.com Tel: 1 (416) 252-3703 Email: donald@donaldcooper.com