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What we'll cover

- Recruiting in a seller's market
- The talent crisis
- Performance management trends
- The path of talent development

Recruiting in a seller's market

Context

- The US economy is improving. GDP grew 3.5 percent between July and September 2014.
- Consumer confidence is at its highest level since 2007, according to The Conference Board.
- Jobs are opening up. The unemployment rate is at 5.9 percent, the lowest level since the financial crisis, and hiring has topped the crucial 200,000-jobs-a-month benchmark for nearly all of 2014.



In 2015, retention problems will increasingly impact recruiting – as more employees become comfortable shifting away from security needs and toward more exciting job opportunities, **turnover rates will increase by over 25 percent.**

John Sullivan
Talent Management Thought Leader



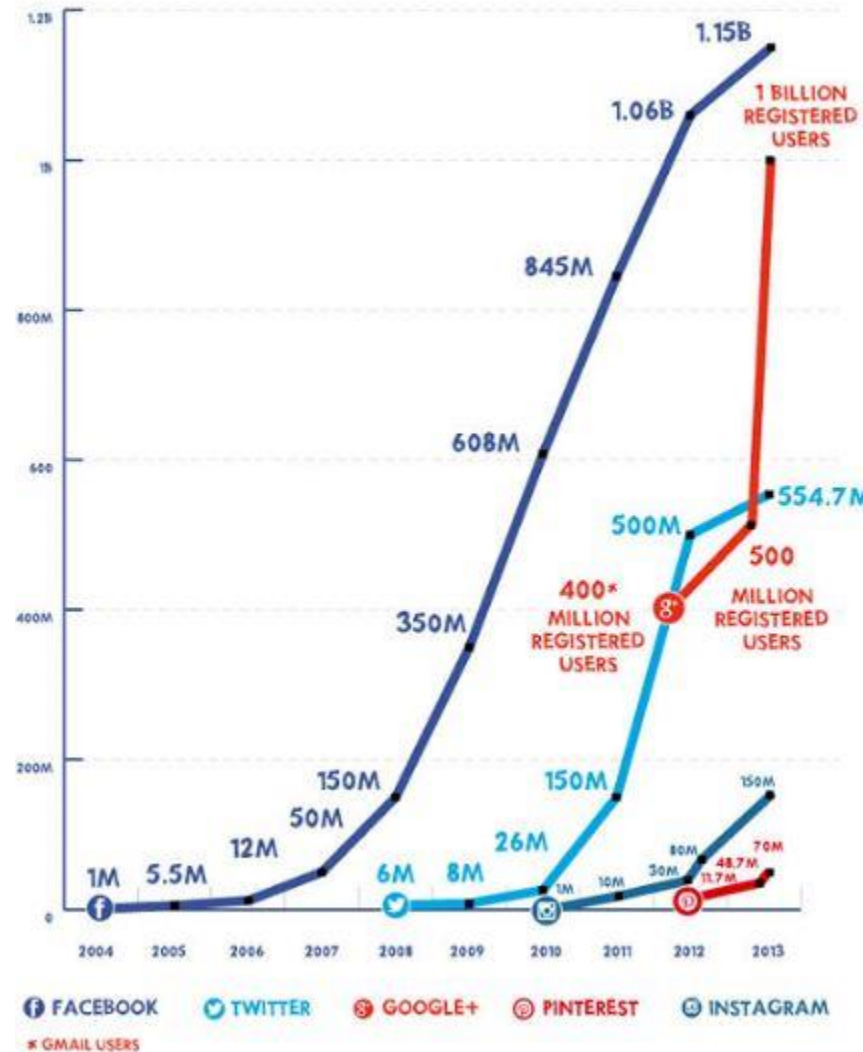
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SOCIAL MEDIA VISITOR GROWTH

REGISTERED USERS





Using social media to recruit talent and find a job

- 94 % of recruiters use or plan to use social media in their recruitment efforts
- 78 % of recruiters have made a hire through social media.
- 41 % of job seekers landed their current jobs through an online social network or job board.

Source: Jobvite 2014

Tip

Be authentic in your social media recruiting. You're not just who you say you are; you're also who people on social media say you are.

The Talent Crisis



- Oxford Economics and SAP's Success Factors surveyed 2700 executives and 2700 employees in 27 countries in early 2014.
- The survey revealed a “looming talent crisis”.



www.successfactors.com/workforce2020

Many companies lack a strategic vision for the workforce.

- 83% of executives surveyed said they plan to use more contingent and intermittent employees, and consultants in the next three years.
- Most executives surveyed said they lack sufficient data on the strengths and vulnerabilities of their workforces.
- Only 42% say they know how to extract meaningful insights from their workforce data.

Understanding Millennials

- By 2020, Millennials will make up 50% of the US workforce.
- Worklife balance and meaningful work are important to Millennials.
- Meeting income goals is less important to them as long as they are learning and growing.

Millennials value learning

- Millennials rely on formal training and mentoring to develop their skills.
- They want informal feedback from their managers 50% more often than older peers.
- They are dissatisfied with options for development and a clear career path.

Bridging the Skills Gap: The Learning Mandate

- Employees fear obsolescence more than layoffs.
- Training on essential technology is in short supply.
- Firms can't find skilled employees but invest little in developing their own people.
- Firms struggle to develop a learning culture.
- Only 41% of employees say their companies offer opportunities to expand their skills.

Tips

- Use data to gain meaningful insights about your workforce's current capability and future needs.
- Have a board-level strategy for learning and development.
- Make training part of your employment brand.

Performance Management Trends

“One in four employees dreads his performance review more than anything else in his working life.”

Thanks for the Feedback: the Science and Art of Receiving Feedback Well
Douglas Stone and Sheila Heen, authors of *Difficult Conversations*



Are we seeing the end of formal
performance reviews, Y/N?

14cp research results

- Modern performance management is **customer-focused**.
- Performance management is **consistent** across the organization, i.e. applied to high and low-levels alike.
- **Transparent** performance management processes are “probably the most cost-effective”.
- **Coaching** is the key to performance management success.

“Research shows that the most successful performers have between 8 and 12 mentors.”

Jenny Dearborn
Chief Learning Officer, SAP
Quoted on the blog, ITBusiness.CA



Retention Strategy Trends

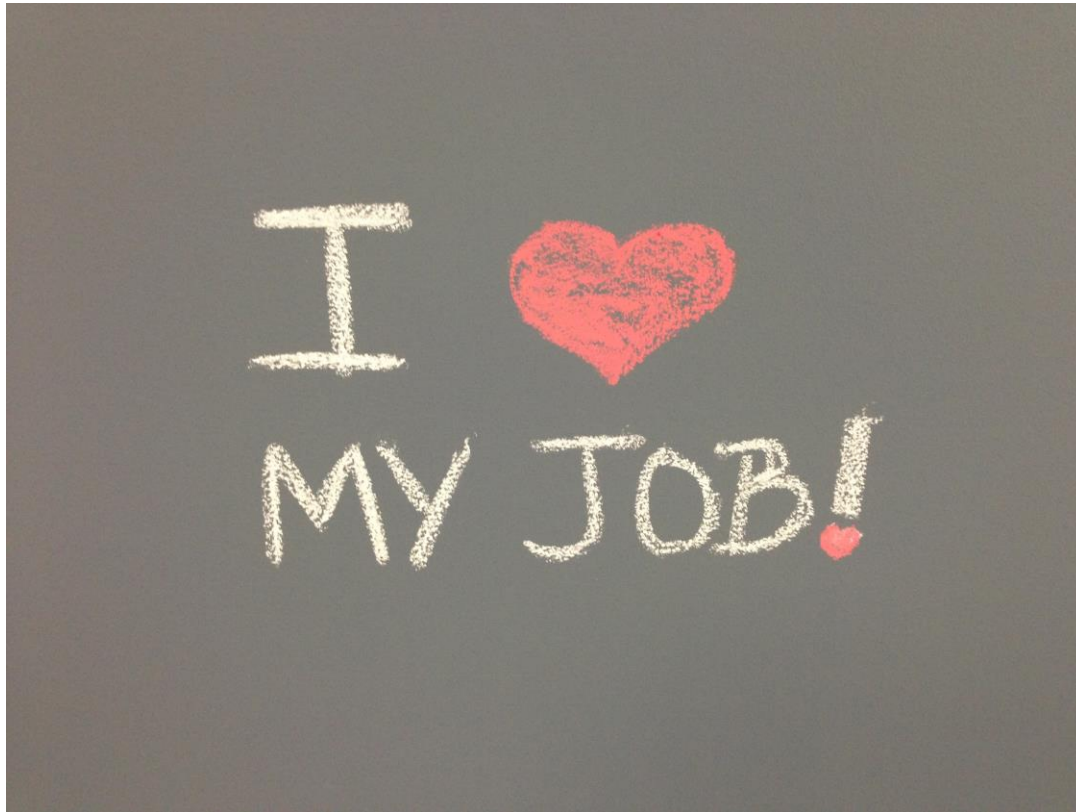
HCI reports that the top three reasons people leave their organization have remained similar for decades and across generations of workers. They include:

- A poor relationship between the employee and their direct manager
- A lack of opportunity for growth and development
- A lack of challenging and meaningful work

Tip: Track Turnover

	Top performers	Solid performers	Low performers
Avoidable departures	By location By department By manager		
Unavoidable departures			
Uncertain of avoidability			
Total			

Tip: Conduct “Stay” Interviews

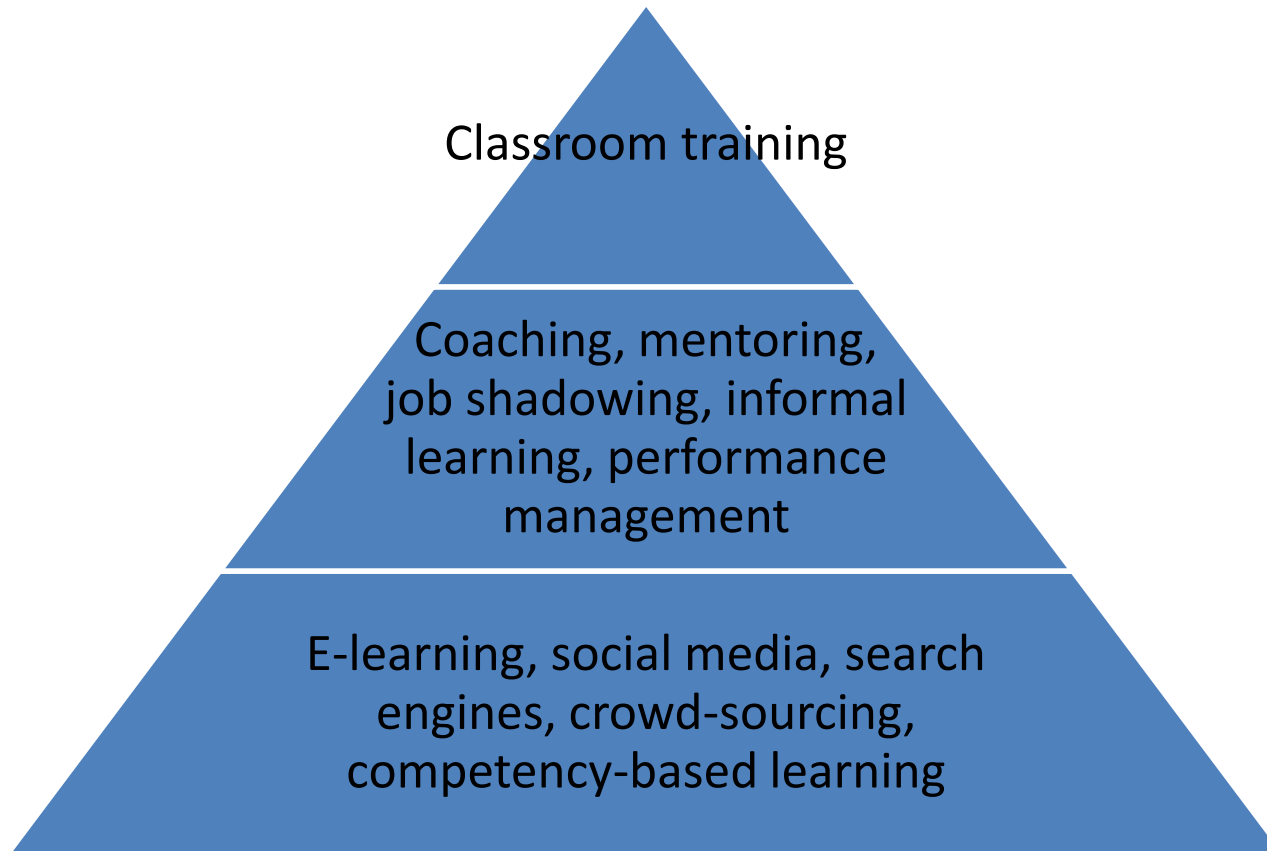


The Evolution of Talent Development

“Increasing the productivity of knowledge workers is the most important contribution management needs to make in the 21st century.”

Peter Drucker

Evolution of talent development



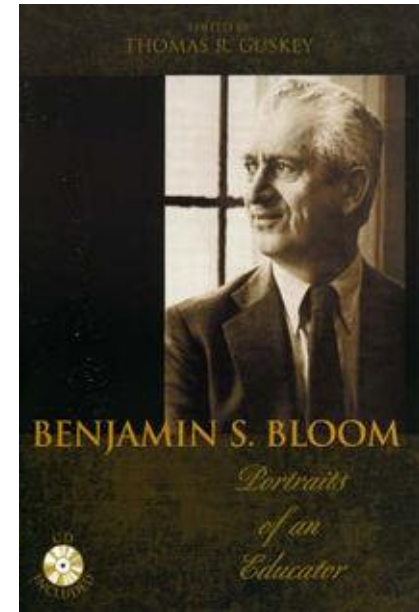
Mastery learning: an old idea with new relevance in the digital age

“Bloom saw the potential of mastery learning, but in 1984 he couldn’t imagine a way to scale the tutoring needed to make it work. Now we can use online technology to approximate a cost-effective, tutor-like experience.”

Michelle Weise
Co-author with Clayton Christensen of
Hire Education: Mastery, Modularization, and the Workforce Revolution



www.christenseninstitute.org/publications/hire



But can the candidate do it?



Time spent,
courses taken,
degrees earned

VS



Demonstrated
mastery

A word about models

Which talent development model is best?

Performance
improvement

Instructional design

Training delivery

Learning
technologies

Evaluating learning
impact

Managing learning
programs



Coaching

Knowledge
management

Change
management

Competency-
based learning

Tip: Use the talent management practices that are best for **your organization**.

Leadership development

Succession planning

Performance metrics

Compensation and rewards

Competency management

Onboarding

Engagement and retention

Recruiting

Talent development

Performance management

High-potential programs

Feedback

Opinion surveys

Tip: Integrate your talent
management practices



Glimpse of the Future

Part of the new workforce



Questions ???

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