Talent Management: Challenges & Trends

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Presenter

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01  TALENT MANAGEMENT OVERVIEW
02  TALENT MANAGEMENT CHALLENGES
03  TALENT MANAGEMENT TRENDS
04  CALL TO ACTION
05  OPEN DISCUSSION
For many organizations, talent management is nothing more than an exercise to rate and review an individual’s performance.

For others, it’s a set of focused programs to evaluating its workforce to understand its current talent capabilities and gaps to support the future of the business.

Talent management is not a “one size fits all” and needs to be designed to support the objectives of an organization.
“Talent” is made up of unique skills and capabilities inside and outside of your organization that can be *honed* through *practice*, *experience*, and *development*. 

Who Is Talent?
Why Talent Management?

• Establishes an **employer value proposition and competitive advantage**
• Creates strategic **alignment between the organization and its workforce**
• Identifies **gaps in workforce skills and capabilities** to mitigate future talent risk
• Focused on **acquiring and building the necessary skills needed for the future**
According to Gartner and Gallup, organizations with effective talent management have:

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Benefit</th>
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<tr>
<td>14%</td>
<td>Higher Employee Engagement</td>
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<tr>
<td>24%</td>
<td>Higher Workforce Performance</td>
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<tr>
<td>7%</td>
<td>More High Performers</td>
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<td>20%</td>
<td>Higher Employee Collaboration</td>
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<td>15%</td>
<td>Lower Turnover</td>
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<tr>
<td>12%</td>
<td>Greater Productivity</td>
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What Is Talent Management?

“Talent management is a set of programs and processes aimed at developing employees, so they perform their job to the best of their ability. The goal is to help employees build on skills that enable them to perform better in their roles, reach their potential, and boost their success while also accomplishing the strategic goals of the organization.”

– Academy to Innovate HR
Continuous Talent Management

- Experience
- Differentiation
- Engagement
- Motivation
- Retention

Organization, Culture, Strategy, Goals, and Measures

Talent Acquisition

Development & Learning

Talent Management

Total Rewards
Talent Lifecycle Experience

- Workforce Planning
- Recruiting & Selection
- Onboarding & Integration
- Skills Identification & Management
- Goal Setting
- Performance Management & Reviews
- Career Pathing
- Career Development
- Learning Management
- Succession Planning
- Total Rewards & Recognition
- Offboarding
Only 2% of organizations globally believe their approach to talent management delivers exceptional value.
Talent Management Challenges (Cont.)

- Time consuming → Process to nowhere
- Biased (personal feelings vs. measure able performance)
- Demotivating and dis-engaging
- Feedback lacks empathy and transparency
- Focuses on past performance vs. future potential
Talent Management Trends

- Artificial Intelligence
- Talent Access
- Leadership Development
- Next Generation Workforce
Artificial Intelligence

Creates integration between all talent functions...

Workforce Planning → Recruiting & Selection → Onboarding & Integration → Skills Identification & Management

Goal Setting → Performance Management & Reviews → Learning Management → Succession Planning

Career Pathing → Total Rewards & Recognition → Career Development → Offboarding

Predicts  Identifies  Analyzes  Aggregates  Recommends
Artificial Intelligence

- **Identify current and future talent gaps** through predictive algorithms and analytics
- **Analyze current workforce for available skills**, certifications, licenses for open positions, assignments, projects, etc.
- **Collect and consolidate real-time feedback** from multiple sources’ project management systems, customer feedback, and peer reviews
- **Reduce bias** through standardization of forms and language; provides data and analytics to inform talent decisions
- AI can **analyze employee data to identify factors influencing engagement and retention**, such as job satisfaction, work-life balance, and career advancement opportunities decisions about hiring, promotion, and talent development
## Talent Access

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<th>TALENT ACCESS</th>
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<td>Developing a holistic and flexible approach beyond traditional recruiting methods</td>
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<td>Long-term strategy focused on attracting, hiring, and retaining top talent</td>
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<tr>
<td>Implementing practices to assess current workforce skills and capabilities</td>
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<td>Creating more robust career development and mobility practices</td>
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<td>Developing stronger alumni/retirement return to work practices</td>
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<td>Leverage Gig and Freelance workers to mitigate current &amp; near-term gaps</td>
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Leadership Development

Human Leadership
focus on **authenticity**, empathy, and adaptiveness

Employee Centric
centered on **engagement**, autonomy, and creativity as well as giving employees a secure sense of identity at work

Talent Planning
fostering career development and learning to prepare for future staffing needs
Gallup finds that 70% of the variance in a team's engagement is influenced by the manager. Furthermore, the traditional role of a boss as a command-and-control function doesn’t work for today's workforce. The expectation is for the manager and leader to be more of a coach than a boss.

The Past
- My Paycheck
- My Satisfaction
- My Boss
- My Annual Review
- My Weaknesses
- My Job

Our Future
- My Purpose
- My Development
- My Coach
- My Ongoing Conversations
- My Strengths
- My Life
Call to Action

Understand your organization talent challenges, i.e., recruiting, engagement, retention.

Evaluate your talent management programs to ensure alignment with the organization needs.

Define the purpose, objectives, and outcomes of each program.

Modernize or develop new talent programs to mitigate current challenges.

Track, monitor, and measure programs success; alter if needed be.
Discussion and Questions
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