

WHY AN INTEGRATED TALENT MANAGEMENT STRATEGY REALLY MATTERS!

“If you have only one dollar to spend on either improving the way you develop people or improving your selection and hiring process, pick the latter.”

– Douglas Bray, Ph.D.

In any organisation, Talent is one of the single most important elements. Talent can drive an organisation to greater success and take a business to the next level. As a result, there is really no room for compromise when it comes to the never-ending quest for talent that is your business' Talent Management Strategy.

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According to a study by The Hackett Group, companies that are pioneers in the management of their own talent, usually report earnings that are 15% higher than their industry counterparts. For the average Fortune 500 company, this improvement in performance can translate to hundreds of millions of dollars' worth of additional profit or revenue.

- It is clear that Talent Management really matters. Today, more than ever, with the current political and economic situation in the Middle East, double-digit inflation and salary increments as well as the rising demand for local talent in emerging countries, all these factors add more to the critical importance of Talent Management on a regional and also on a global scale.

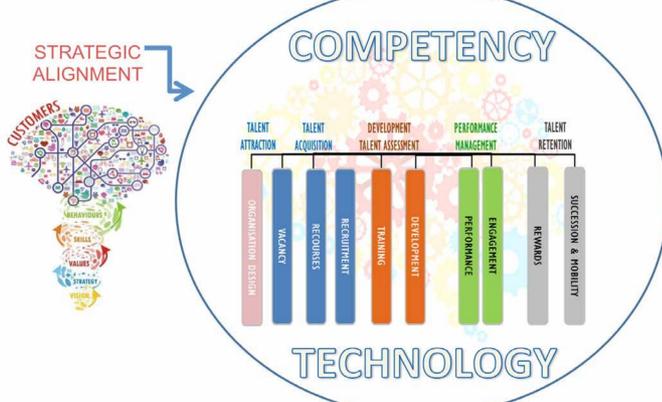
Developing Talent is business' most important task – the sine qua non of competition in a knowledge economy”

– Peter Drucker

- It is not just the external factors that are changing. At the same time, the expectations of a new wave of Millennial generation talent are changing. Millennials are more interested in pursuing challenging and meaningful work, and are more loyal to their profession than to the organisation. At the same time, this upcoming generation is more concerned with maintaining a healthy work-life balance and is constantly looking for technology-friendly solutions to help them develop their careers. With all this in mind, organisations today understand that besides the need to hire, develop and retain talented people, they must also manage talent as a critical resource to achieve the best results.

- The advent of these new challenges has made it increasingly difficult for organisations to capture both the 'hearts' and 'minds' of today's workforce. However, if managed effectively, with a strategic talent management system, a workforce will feel empowered, supported and part of something bigger than their current job. In turn, by managing talent strategically, organisations can build a high-performance workplace. This really makes the ability to effectively hire, retain, deploy and engage talent at all levels, a true competitive advantage in today's market. This is the reason why successful HR professionals include an effective talent management amongst their key priorities.

WHAT IS INTEGRATED TALENT MANAGEMENT



Through both experience and extensive research, TTM defines talent management as a mission critical process that ensures organisations have the quantity and quality of people in place to meet their current and future business priorities. The process covers all key aspects of an employee's life cycle including: Selection, Development, Succession and Performance Management. This concept can be defined with the slogan: **“FROM HIRE TO RETIRE!”**, and a **TALENT Strategy in ALIGNMENT WITH THE BUSINESS STRATEGY**. Please see figure (1) above.

INTEGRATED TALENT MANAGEMENT: KEY CONSIDERATIONS

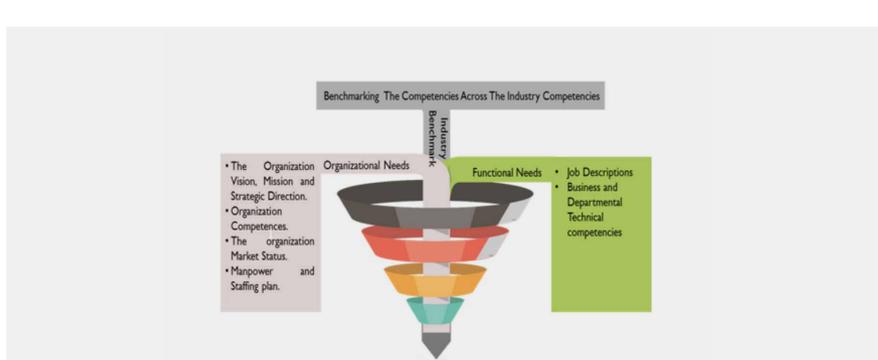
Developing a Talent Strategy begins with a clear understanding of the organisation's **current and future business strategies**.

An organisation's talent management process must be executed by experienced **HR and Talent Management professionals** who develop a close relationship with the company and **become trusted business advisors**.

Moreover, developing **SUCCESS PROFILES**, will help an organisation to identify what successful talent looks like from an organisational, structural and functional point of view.

Research from The Hewitt Group illustrates that top global companies consistently apply their competency models across the organisation, and also their competencies are now more aligned with overall business strategies. 84% of top global companies demonstrated alignment, compared to just 53% of other organisations.

The key to success is **Competency-Based Integrated Talent Management!**



This entails the identification of the key gaps between the existing pool of talents and the talent required to really drive business success. When it comes to filling those gaps, **hiring the appropriate talent with the right competencies, and making promotion decisions that are aligned with the business strategies**, is more efficient than developing competencies in existing staff.

Moreover, it is critical to relate individual and team goals to the corporate goals, and provide clear expectations and feedback, in order to manage performance.

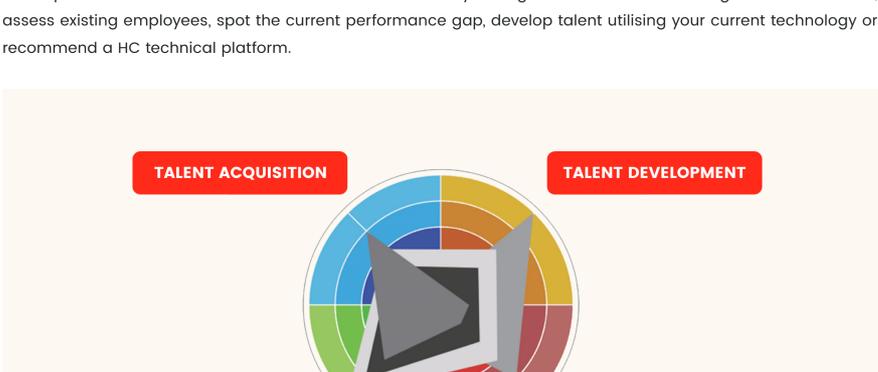
“Talent management deserves as much focus as financial capital management in corporations.”

– Jack Welch

Another critical factor in talent development is for HR expert to clearly understand **the differences between Talent Potential, Performance Management, and Talent Readiness**. This will make the process of enhancing performance in existing positions, and also the organisation's ability for Talent transition and promotion to the next job level, more effective and aligned with Business goals.

Technology based Software should support the process, but it cannot stand alone.

TTM's Total Talent Management Methodology takes into consideration the best practices in integrated talent management that can help your organisation. First we start with clearly understanding your Business Context in order to develop your organisation's Competency Framework. Armed with **Whole Brain Technology®**, TTM can help to develop the Talent or Job Success Profiles that will enable your organisation to recruit the right calibre of talent, assess existing employees, spot the current performance gap, develop talent utilising your current technology or recommend a HC technical platform.



We strive to Make a Difference in your Business World!