



Human Resource Management System

Key to win the war of talent

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Many recent articles both in the general press and in more specialised reviews feature the war for talent as their cover story. They mention how the shortage of talent has again become a top issue for many corporations. In fact, successful organisations recognise that survival and growth in the current marketplace can not occur without an effective talent-retention strategy. The ability to attract and retain high-calibre employees will be a key differentiator between those organisations that succeed and those that fail.

It has been demonstrated by a number of surveys and academic research that one of the key factors to excel in attracting and retaining high-calibre employees in today's competitive labour market is an appealing management development programme (MDP). Organisations such as l'Oreal, Procter & Gamble, Goldman Sachs and GE have been recognised this for long as driving best practices in this field. Their MDPs share all a number of common characteristics:

Holistic approach, which means that a MDP is designed with the objective of developing people along three dimensions: knowledge, skills and attitudes. Far too many training programmes only focus on technical skills or general industry knowledge, leaving aside the development of vital skills such as problem solving, decision making and communication or attitudinal aspects such as capability of change, ethics which are fundamental in the performance of an organisation.

Centred on key professional milestones, which are the stepping stones for career progression (e.g. from analyst to manager, from manager to director, etc). The MDP has to provide on one side, the understanding of the requirements and on the other, the platform on which to build the necessary knowledge, skills and attitudes to allow the career move. In any case, an organisation must take in account individual needs and be prepared to offer a variety of developmental experiences to top talents.

Alignment with performance evaluation system. The MDP has to fit with the organisation performance evaluation system in a way that it supports and enables people to perform at their best and therefore achieve career progression. There are a number of cases where the non-alignment has been the cause of talent loss; this is because the career progression was not directly linked with the MDP causing a contradiction in terms.

Finally, the continuous success of organisations having implemented these best practices shows that the investment made in developing talent and building a retention culture will pay large dividends in terms of sustainable performance, especially in times where the war for talent heats up again.