Talent pipeline: Transformation to build and retain your most valuable assets

Talent planning in uncertain times

Part 2 of 3
This is the second in a series of articles based on the recent Executive Briefing on building a talent pipeline hosted by CorporateLeaders in partnership with Raytheon Professional Services. The article explores the issue of talent planning in the context of the financial uncertainty currently gripping the world. It draws on the views and insights of the business leaders who attended the Briefing, and those of the event’s hosts, CorporateLeaders and Raytheon Professional Services.

The challenge

As a group of senior HR professionals and other business leaders gathered in London for CorporateLeaders’ recent Executive Briefing, the future of the Euro was in doubt, global markets were in freefall and the world’s financial system was – for the second time in three years – in danger of collapse.

Against such an unpromising backdrop, strategic talent planning becomes a challenge, to say the least. As one participant from the financial services industry put it: “There’s strategic talent planning when you know you are in a fairly stable environment and there’s strategic planning when you don’t know what’s going to happen next.” What is clear, he added, is that companies, especially in his own sector, will not be able to operate in the future in the same way as they have in the past.

Reframing leadership capabilities

Even participants from those sectors still experiencing growth agreed that in these uncertain times companies have to reframe the capabilities they are likely to need in the future. That goes especially for their leadership capabilities. There was broad agreement around the table that tomorrow’s leaders will have to be different from today’s. They will need political and negotiation skills of the highest order both to navigate rapidly changing regulatory environments and to persuade governments that their companies can contribute to national economic development.

Several participants described how their organisations were trying to grow political capabilities internally through long-term development programmes. Raytheon Professional Services, on the other hand, is currently more focused on developing commercial capability. “We are part of a big defence company which employs many ex-generals and former diplomats, so we are very used to working at that extremely high political level,” said Paul Swinscoe, the company’s Director of Business Development. “But Raytheon is moving much more into the commercial world, so we are now also looking for people with a commercial mindset.”

Whatever capabilities companies identify as critical to their future success and however they seek to develop those capabilities, the choices they make now are likely to haunt them for many years to come. As one HR professional taking part in the discussion put it: “It’s those choices that will make the difference between tomorrow’s winners and losers.”

Required reading

In his just published book, Great by Choice, business guru Jim Collins, author of such best sellers as Built to Last and Good to Great, asks why some companies thrive in uncertainty – even chaos. The answers, based on nine years of research by Collins and his co-author Morten Hansen, suggest that the leaders of these companies are highly disciplined when focusing on their objectives; they rely on direct observation and practical experimentation and are able to channel fear and anxiety into action and contingency planning. Even in chaotic circumstances that they cannot control, great leaders make the right choices.

Great by choice: Uncertainty, Chaos, and Luck—Why Some Thrive Despite Them All is published by HarperCollins
Raytheon Professional Services is a global leader in learning services and outsourcing. Its mission is to help organisations meet their critical objectives by designing, implementing and managing efficient training solutions that align their employees, customers and partners to key goals and business objectives.

Delivered by over 1,000 professionals in 100 countries – and 26 different languages – these training solutions typically start with needs analysis. They can also include:

**Training Strategy & Consulting**
Assess the performance of an organization’s training function. Develop organizational training strategies and plans, supported by robust business models. Implement governance models.

**Curriculum Architecture, Design and Development**
Design training approaches that blend classroom and hands-on training with Web-, Virtual Classroom or mobile learning. Source, develop, translate and localize training curricula in multiple delivery formats.

**Training Operations**
Optimize and manage training administration and delivery processes. Run client support centers that respond to client inquiries, as well as generate awareness and demand for client training. Deliver training in multiple languages and countries across the globe; working with clients’ extended enterprises in diverse cultures, currencies and regulatory environments. Administer learning management systems on a day-to-day basis.

**Training Technology**
Source and implement learning management systems and support tools.

**Training Outsourcing**
Manage selective or all of a client’s training function in multi-year engagements, with transition and governance activities to ensure alignment, service levels and business results.

**Performance Consulting**
Leverage an organization’s informal structure, highlighted through organizational network analysis. Improve decision-making processes. Enhance cash flow.

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