# **MAZARS' INSIGHT**

# **Connecting Key Strategies to Promote Talent Management**

Talent management is a key organizational strategy and one that is currently at the forefront for organizational leaders.

In this article, we will be discussing how to connect key strategies to promote talent management.

#### What is Talent management?

Talent management is not a fad strategy—rather, it is rooted in the knowledge that acquiring exceptional talent can significantly contribute to the organization and effectively assist in achieving successful outcomes.

While acquiring new and excellent talent is essential, it is also critical to recognize the importance of managing existing talent. Talent management, new and existing, begins with connecting talent management strategy to other key strategies within the organization. Connecting key strategies promotes synergy and helps maximize strategic impact—especially at ground-level management of new or existing talent.

It takes work to connect the dots between strategies and ensure successful execution on all fronts and at all levels. However, the first step is to understand the strategies.

#### **Three Strategies in Concert**

Writing for The Complete Leader, Ranjit Nair, PhD, explains, "A talent strategy is not about musical chairs and who sits in what seat and when. It's about building an authentic culture around all people." This means honouring them, enabling them to unleash the best they have to offer, and then capitalizing on their individual strengths. Given the opportunity, everybody brings something to the table.<sup>1</sup>

This is why you need an inclusive strategy that is built on recognition, development, and nurturing of internal talent, as well as recruitment of new talent.

Similarly, most organizations have adopted communication strategies. The successful ones understand that an effective communication strategy is not a one-time event; it is ongoing and multidirectional.

Another key organization strategy is ongoing performance improvement and related staff development. Successful organizations understand that performance is not just the responsibility of the individual team member, but it is also the responsibility of leadership. This includes implementing key measures, developing a performance road map to achieving results, and providing the guidance and constructive feedback necessary for success.

All three of these strategies—talent management, communications, and performance improvement—are inseparable, complementary, interconnected, and interdependent. Each contributes to the overall success as well as to each other. Therefore, these three strategies in concert, like the triple aim, are a winning combination.

Promoting and facilitating effective teamwork by stimulating synergy allows everyone to contribute to the whole and allows the team to achieve more. Synergy can be summarized by the physics concept of "the whole is greater than the sum of its parts." It is the combined effort of a group of individuals who work together to achieve a common goal, and it most often includes sharing of talent, knowledge, expertise, and experience.

Synergy can be magnified by effective talent management, quality communications, and performance improvement that considers the achievements of the team as well as the individuals. Synergy can be further enhanced by ensuring that each team member understands the bigger picture.

## Why the Big Picture Matters

Awareness of the bigger picture is rooted in all three strategies. Without having a clear vision of the larger

picture and its related parts, an individual is unnecessarily placed at a disadvantage—a bit like being asked to design a building without understanding its function or purpose. We have all seen projects adversely impacted by team members dragging down the overall effort due to a lack of information about the larger context. Interdependency and efficiency are just two of the many reasons why understanding the big picture is important.

A friendly reminder: Do not assume that everyone on the team has a clear vision of the bigger picture. This assumption is a common pitfall when managing projects that, on the surface, appear to be like previous projects. Keep in mind that no two projects are the same. The desired outcome may be the same, such as obtaining licensing or completing an acquisition. However, several dynamics can change the big picture, including finances, players, and timing. The larger picture must consider all dynamics to achieve the desired outcome efficiently.

Every project has a unique context. The scope, setting, phase, decision processes, and stakeholders affect the opportunities on any project. Understanding this context is critical to achieving the project goals. Context should be viewed as both a constraint and an opportunity.<sup>3</sup>

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Failure to ensure that all team members are properly informed—not only about the end goal, but also about the context, variables, and dynamics that make up the big picture—is a guarantee for rework, wasted time, team frustration, and inefficiency. On the other hand, recognizing the interdependency of team members and how each person's work contributes to the whole generates synergy and efficiency and contributes to a quality end product.

## Tips and Realities

Here are some basic tips to ensure everyone on the team understands a project's big picture:

- Ensure that everyone receives an overview of the project or work to be done, including key background information and project scope.
- Provide all team members with a clear description of the overall project, including how each piece interrelates and contributes to the whole.
- Keep communication open and frequent.
- Establish processes for quick "sanity checks."
  This allows individuals to quickly ask "does this
  makes sense" or reinforce their understanding
  before wasting time going down the wrong path
  or pursuing erroneous information.
- Ensure processes are in place for individual team members to receive additional information and guidance and provide mentoring as needed. This is especially important for less-experienced team members.

Engaging employees is critical. When leaders take the time to translate their complex language of strategy into a common language of execution, individuals can make better decisions and take ownership. The results include better outcomes, improved productivity, and increased job satisfaction.<sup>4</sup>

As organizations set out to connect their strategies, it is important to keep three realities in mind:

- All team members are customers of organizational strategy. This is a key understanding to ensure that all members of the team are included. Remember: Organizational learning and execution speed is not determined by the speed of the brightest individuals, but by the average speed of the entire organization.
- People will tolerate the directives of leadership, but they will ultimately act on their own. Empowering team members with knowledge and understanding of the organizational strategies enables them to invest their time and talent as "owners" and allow for quality decisions and work. This is a key reality of change and a basic tenant of successful leadership. As former President Dwight D. Eisenhower said, "Pull the string, and it will follow wherever you wish. Push it, and it will go nowhere at all. "This is an ongoing management decision: push versus pull. In terms of leadership, "push" is top-down command and control, while "pull" is motivating and teaching to create alignment of purpose. The "pull" leadership approach is more aligned with today's organizational strategies and supports inclusion, knowledge sharing, talent development, high performance, and efficiency. These are all key to a successful organization.
- Everyone must see and understand the big picture. This does not negate the need for detail. Rather, you need to analyze, interpret, and report the detail within the framework of the larger picture. When individuals understand the greater context of their work, their improved performance results in a better product that benefits the entire organization.

## Conclusion

Connecting strategies to achieve efficient work performance and project management is an everyday effort that starts at the top. However, both upper and middle management must do their part to ensure that individuals are aware of the big picture and all key context elements.

## References

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