

employer toolkit



a guide to talent management

Introduction

These toolkits offer basic knowledge and simple-to-follow guidance on human capital management (HCM) issues relevant to the finance professional.

Developed by ACCA, each toolkit provides impartial guidance – specifically designed for employers of finance professionals – and includes:

- introductory-level knowledge on the subject matter
- a brief case study for illustration
- a checklist and troubleshooting section
- suggestions for further research.

Use the toolkits when developing new or improving existing HCM practices for finance professionals, or when beginning a process for benchmarking against best practice. There is no need to read each toolkit from start to finish – the sections are written to be used on a stand-alone basis when required.

Each toolkit can be distributed electronically within your organisation – download them as PDFs at:

www.accaglobal.com/employers/approved/services/employer_toolkits

Improve how you develop your people

This mini-toolkit provides all you need to start enhancing your talent management:

- step-by-step guidance on talent management of finance professionals
- an example case study to help you build the case for change and gain buy-in
- a checklist to begin a process of benchmarking against best practice
- a handy troubleshooting section.

The actions you will be able to take as a result of what you learn are aimed at getting the best from your people and will have a direct impact on your bottom line.

Table of contents

Talent Management

• What is talent management?	4
• Objectives of talent management	4
• Link to business strategy	4
• Implementation of a talent management programme for finance	5
• Tools for talent management	9
• Process summary map	11

Does it work?

• Example case study: issues and solutions	12
▪ The problem	12
▪ The analysis	12
▪ The investigation	12
▪ The action	12
▪ The results	13

Have you got what you need?

• Checklist 1 - Objectives of your talent management programme	14
• Checklist 2 - Talent management best practice framework	15

Troubleshooting

• Common problems and suggested solutions	17
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Next steps

• ACCA services	19
• Suggested further reading	19
• Sources	19

Talent management

What is talent management?

The CIPD (Chartered Institute of Personnel and Development) uses the term talent management, in its broadest sense, to describe the:

- identification
- development
- engagement/retention
- deployment

of 'talent' within a specific organisational context.

Though definitions of talent management vary, in the ACCA global survey report 2006, *Talent Management in the Finance Profession*, the majority of respondents (59%), considered talent management to be most accurately defined as: 'a means of recruiting, developing and retaining people in an organisation who have high potential'.

In its simplest form, strategic talent management can be described as the process by which organisations ensure that they have the appropriate people, with the necessary skills and knowledge, at the right time, and in the right alignment to achieve corporate objectives. This should not be seen merely as an operational process or short-term HR initiative – talent management is about creating a talent culture that permeates the organisation's structure, and is reflected in its values and ethos.

Organisations seeking to develop talent management programmes for their finance professionals should give equal measure to each stage of the talent management cycle. Historically, talent management programmes have invested too much time on recruitment and retention strategies, and neglected internal development. This lesson is particularly relevant in the current market where supply shortages of accountants exist. There are certain challenges in defining the concept more precisely. In reality there is no globally agreed standard definition of what talent management

is, and what it is not. As a consequence, its translation in practice is variable and dependent on unique factors relevant to the organisation in question.

Objectives of talent management

Organisations are using talent management in many different ways. So what are they trying to do when they carry out talent management activities?

The 2006 Survey of Learning and Development carried out in the UK by the CIPD showed that the main reasons why organisations are carrying out talent management activities are:

- to develop high-potential individuals
- to produce future senior managers
- to enable the achievement of strategic goals
- to meet future skills requirements
- to attract and recruit key staff
- to retain key staff
- to support organisational change
- to address skills shortages
- to assist in organisational resource planning
- to facilitate redeployment of staff to other roles.

So if any of these things are important to your organisation, then now is a good time to be thinking about adopting talent management activities.

Try completing the checklist, 'Objectives of your talent management programme', at the end of this toolkit.

Link to business strategy

Best-practice talent management has to be from the top down. Linking business plans and objectives to the identification and development of the people who will drive the business forward is the key to a successful talent management programme.

Key learning points

- Talent management can be described as identification, development, retention and deployment of people within an organisation.
- A talent management strategy aims to ensure that appropriate people have the skills and knowledge for organisational objectives to be achieved.
- Talent management objectives are highly specific to individual organisations – and success depends on linking business plans appropriately with the identification and development of good people.

Implementation of a talent management programme for finance

The diversity of finance operations and intricacies of different businesses will require talent management processes to be implemented differently in each business. Every business is unique, facing varying market pressures, operational priorities, competitive pressures and resource constraints. A formulaic approach to developing talent management programmes within finance communities is neither practical nor desirable. The principles of sound talent management need to be adapted to meet individual business needs and fit each organisation's ethos and structures.

However they choose to do it, organisations that are successful in their talent management tend to focus on six key areas:

- **business drivers**
- **what 'talent' means in the business**
- **ownership and resources**
- **talent identification**
- **reward and remuneration**
- **tools for talent management.**

Business drivers

Talent management has become topical for many reasons. Whether focusing on high-potential employees or adopting a more inclusive approach, it is driven by such factors as:

- recruitment difficulties (exacerbated in times of low unemployment)
- skills shortages in many areas
- lack of confidence in the leadership potential of the existing workforce
- diversity issues, eg recruiting women into board positions
- scarcity of formal internal succession plans
- an ageing workforce – 'wisdom withdrawal' (particularly topical in the US and Asia – by mid-century, it is predicted that over 15% of the world's population will be over 65).

What 'talent' means in the business

How do organisations define talent? Should talent management be concerned only with high-potential employees – the future leaders of the organisation or others capable of being promoted up the organisation? Or should it support all individuals within an organisation, at whatever level and whatever their potential?

Concentrating exclusively on high fliers may have a negative effect on the motivation of those who are not included. On the other hand, providing a talent management programme to all is likely to be a costly undertaking.

Additionally, it is important not to ignore those with a specialist role (technical experts) who may not be potential future executives but are nonetheless vital to sustained organisational success.

Imagine the different programmes that would result for the following finance functions.

Case 1: A finance department that is struggling to reposition itself as the key driver of business decisions. Although it has a seat at the executive decision table it struggles to devote enough time to high-value-added activities. It has a stated business goal to move the department into a new value-added role in the organisation.

Case 2: A finance function that finds itself in a market with skills shortages in all areas of finance.

In Case 1, the talent management programme would be about finding the leaders to take the finance function to the next step; whereas in Case 2 it would be about putting in place talent management activities to help staff retention and development.

Ownership and resources

It is important for talent management programmes to have an 'owner' in the organisation. Organisations that have been successful in their efforts have all identified a central resource (not always HR) to drive the changes required.

Talent identification

The next stage is to identify where your organisation's talent lies.

Talent identification is the process of *classifying people* in terms of their *tangible performance* and in terms of their *perceived potential*, in order to identify the appropriate development strategy for the individual concerned. This can be done either by a group or by individuals.

Tangible performance

Assessing performance can be done through:

- performance management systems (including 360-degree feedback)
- assessment centres.

Both these methods involve assessing an employee against a set of criteria that you have determined as being desirable. With performance appraisal, this is done by the line manager; in the case of assessment centres, these are usually run by someone other than an individual's line manager.

At an assessment centre, employees are put through a range of activities and are then assessed against a range of competencies identified as desirable. In order to kick start a talent management programme, many organisations put their people through an assessment centre (particularly useful where the performance management system is not sufficiently robust).

Perceived potential

Potential is harder to measure and is much more subjective – it also needs to be defined.

Potential is usually defined as a combination of how near the employee is to being ready to take on a new challenge, and their attitude to this challenge – and how much further they are likely to progress within the organisation.

High potential is:

- the ability and desire to take on a new challenge
- being ready to move to this new challenge shortly
- a characteristic of people who would be able to move more than two 'levels' above their current position within their career.

('Two levels higher' is a commonly used measure, as most people can deal with looking ahead two grades, but much further becomes unreliable.)

Growth potential is:

- the ability to take on more challenges in the future
- the ability to move into a more prominent position within the talent classification, with further development
- a characteristic of people who should be included in talent management activities.

Specialist potential is:

- the ability to add most value by continuing within a specialist vein, using key specialist skills.

For example, a specialist finance accountant would probably be best remaining within this discipline rather than transferring to a marketing role.

Performance and potential

Actual performance and the individual's perceived potential are combined to form the basis of talent management activities. The matrix below illustrates the types of talent and can be used to determine the strategy.

Just by looking at low, medium (growth) and high potential and comparing this with performance, you can identify the individuals on whom you should focus your efforts.

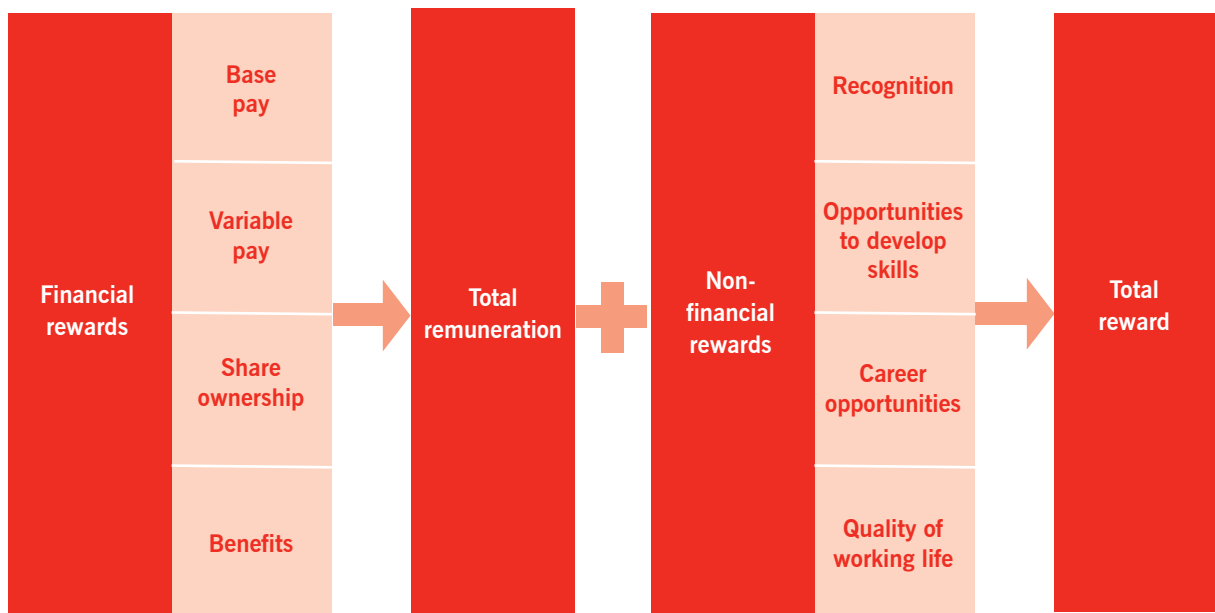
PERFORMANCE	Exceptional	Valued Specialist	Emerging Potential	High Potential
	Highly effective	Strong Contributor	Emerging Potential	Emerging Potential
	Fully effective		Emerging Potential	Emerging Potential
	Improving	Develop or Exit	Develop or Exit	Develop or Exit
	Unacceptable		Develop or Exit	Develop or Exit
		Specialist	Growth	High
POTENTIAL				

High potential	Excelling in their current role and ready to move on to next challenge.
Emerging potential	Achieving in their current role and showing promise of adding greater value in their next role. Development and the individual's preference are the keys to identifying what is the most appropriate next move.
Develop or exit	Not achieving the expectations placed on them. May be corrected through development. If this fails, exiting may be the best option.
Strong contributor	The core of the business – providing consistent, solid performance.
Valued specialist	A role model in their current position, motivated by their valued contribution. Their future progression would be within their field, rather than in developing into other responsibilities, such as leadership.

It should now be possible to identify the groups of people to whom you wish to apply different talent management activities. The activities may be as simple as a career discussion held at a performance review meeting or as demanding as participation in global leadership development programmes.

Reward and remuneration

It is also important to remember that talent needs to be rewarded appropriately. To support talent management, many organisations now adopt the principle of 'total reward' when determining their reward strategy. Total reward takes into account a mixture of financial and non-financial rewards, as illustrated below.



Source: Michael Armstrong and Duncan Brown. *New Dimensions in Pay Management*, CIPD, 2001

Tools for talent management

There are a wide range of methods that organisations are using to deliver talent management. These vary in complexity and cost, and with the size of the organisation concerned and business drivers. Each organisation is different and is likely to require a different blend of tools.

The ACCA global survey report 2006, *Talent Management in the Finance Profession*, revealed the adoption and perceived usefulness of the key talent management activities. The results are illustrated in the chart below.

Ready to assess your talent management programme?

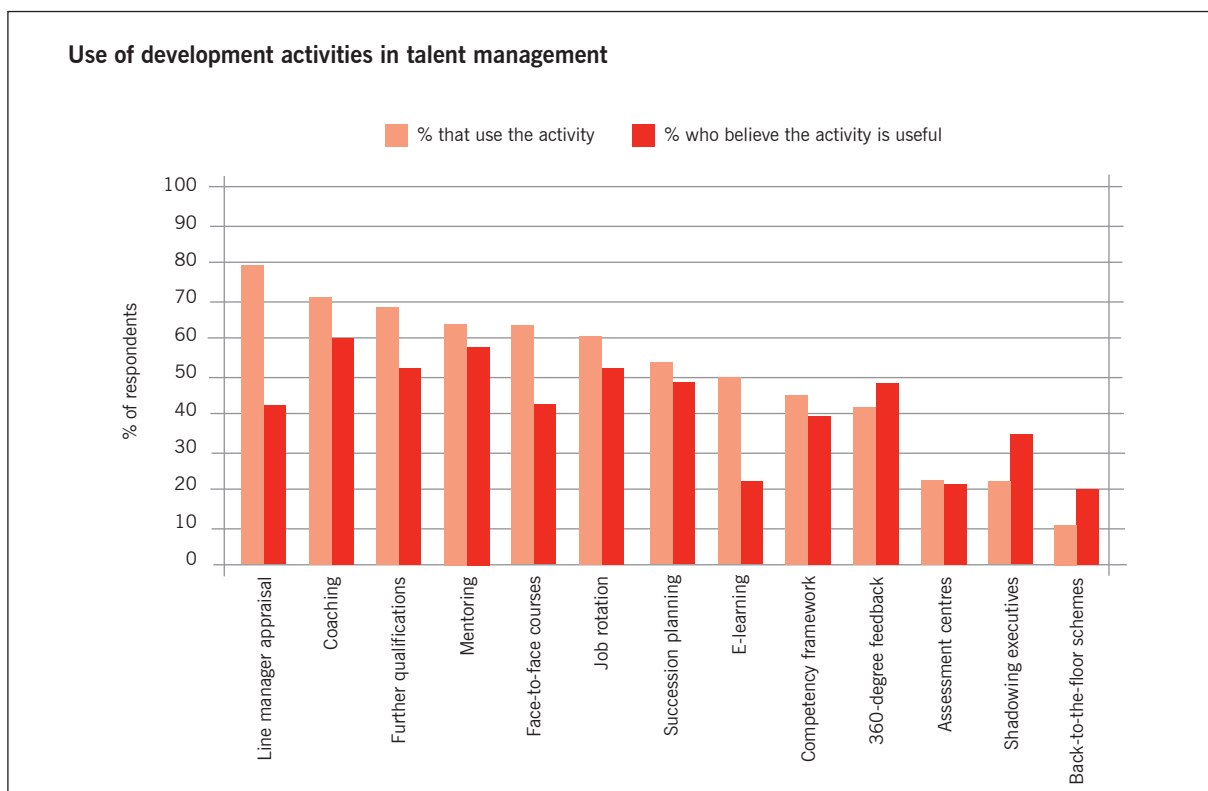
To assess your organisation's talent management programme, visit Checklist 2 – Talent management best practice framework on page 15.

A note on succession planning

Succession planning can be defined as a process by which one or more successors are identified for key posts (or groups of similar key posts), and career moves and/or development activities are planned for these successors. Short-term successors may be almost ready to perform the new role, whereas long-term successors are those with longer-term potential, requiring more significant development.

A note on effective development for talent management

Many organisations offer development to their employees in a range of knowledge and skills. The better ones link this to the performance review process; ensuring the link between the achievement of business objectives and the individual's need to develop to meet them.



Key learning points

- A talent management programme for finance needs to be tailored to individual business needs and organisational structures.
- The programme may be driven by a number of current factors, from a concentrated focus on high-potential employees to specific or broad-ranging skill shortages; more future-oriented factors might include diversity commitments or demographic issues.
- Defining talent need not be confined to the 'best' people or future leaders; those with highly specialist skills and even 'foot soldiers' in short supply for essential junior roles can be the focus of your strategy.
- Those with a stake in talent management for finance ought not to pass the buck to HR.
- Identifying talent involves examining current and potential performance through tools such as performance management systems and assessment.
- The performance and potential matrix is key to measuring people's readiness and ability to take on new or future challenges.
- An appropriate reward strategy is a critical part of talent management.

Within the talent management framework, things are a little different. Individuals or groups are developed with a range of skills that cannot be specifically linked to a separately identified business objective – but are more generic skills. Often these are management and leadership skills – skills that can be used in a wide range of roles. We could call this 'potential-led' development rather than 'objective-led'.

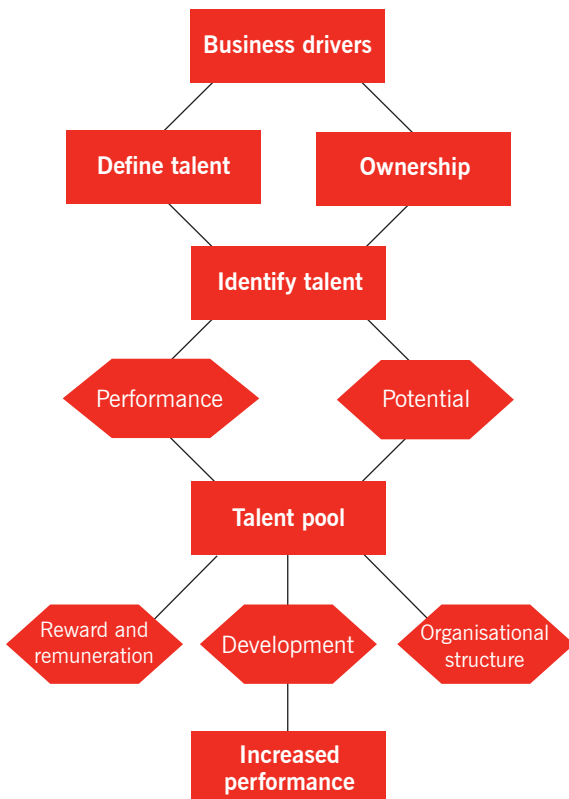
For such development to be successful, it is necessary for the individual to have key criteria and attributes (competencies) that have been identified as desirable. This allows for development activities to be developed around these, and ensures that such activities remain focused on the required skills. To facilitate this process, many organisations have developed competency frameworks that define in detail the required competencies for roles within the organisation at different levels. More information about using competencies is available from the ACCA *Employer Toolkit: Guide to Competencies*.

Key learning points

- The tools you choose should relate to organisational size and budgetary constraints.
- Line manager appraisals, coaching, further qualifications, mentoring, face-to-face training courses and job rotations are popular choices.
- While staff development is more often linked to job performance reviews, talent management requires development activity to take potential (for future positions) into account.

Process summary map

A summary of the process is provided below.



Plan of action:

1. Identify business drivers – why are we doing this?

- Succession
- Retention
- Diversity
- Development, etc

2. Identify talent – all talent or just some?

Every leader in the organisation has a responsibility for identifying and nurturing talent, specifically by looking at aptitude, potential and the ability to grow and develop.

- Identify performance – ensure performance management programme is effective.
 - Identify potential – what is the best way to do this? Generate discussion, involve senior management.
 - Identify talent pool:
 - let the identified talent know who they are
 - be open – manage any issues around those not on the talent programme.
3. Create development activities that will bridge the gap between the existing competencies of the talent pool and the desired competencies.
4. Develop reward and remuneration schemes that support talent management.
5. Ensure that talent management supports organisational structures.

Key learning points

- Identify your business drivers.
- Identify which talent is your focus.
- Create relevant development activities and reward schemes.
- Link talent management to organisational structures.

Does it work?

Example case study

The problem

Tracey Robinson and Colin Morrison are joint 'financial controllers' of a successful owner-managed estate agency with around 25 branches, as well as a thriving mortgage business and a recently acquired lettings agency. The company has increased both its revenues and its sales force rapidly in recent years – but the regional directors frequently complain that information on financial performance is regularly late and inaccurate. This is affecting commission payments – and staff morale, in a marketplace where fee-earning talent is thin on the ground. Tracey and Colin, who have each been with the company for over seven years and were recruited by the owner not long after the business was established, are loyal and well liked – but patience is running out. Two branch managers have already defected to competitors.

The analysis

The business owner's attention is focused purely on driving revenue – his idea of talent management is to ignore support functions and crack the whip with his sales team. Two of the regional directors, Sue and Tim, call Tracey and Colin in for a special weekend meeting. Tracey and Colin are qualified accountants with a core team of three accounts clerks, only one of whom has ever embarked on professional studies and the company no longer finances trainees' studies. Payroll is outsourced to a bureau – and costs regularly exceed budget because of emergency adjustments to staff pay for correcting mistakes. Sue and Tim discover that Tracey and Colin are working extensive unpaid overtime just to keep up, and in order not to overwhelm their under-skilled staff.

The investigation

Sue and Tim establish that permission to take on a couple of junior temps was reluctantly granted a year ago – but the finance team has nevertheless hardly grown to keep pace with the business, and the temps

are continually leaving and being replaced. There is a huge gap between Tracey and Colin's capability and that of their team, all of whom are paid below the market rate. The approach that's been taken is to 'fire-fight' – which is getting nowhere, and Tracey and Colin are in way over their heads.

The action

Aware that revenues are at an all-time high – and that more resignations will occur should mistakes in pay and in monthly management accounts continue – Sue and Tim agree with the business owner to take a hit on their own bottom lines to facilitate the appointment of Manish, an interim finance director, to oversee a (relieved) Tracey and Colin, assess overall capability within the team and put in place a long-term plan for identifying and developing the right people to support the business. Manish's role is also to act as a mentor for Tracey and Colin, who until now haven't reported directly to a more senior finance professional.

Manish is able to prioritise everyone's responsibilities in time to avoid the derailment of the finance function, hiring additional temporary staff immediately to allow Tracey and Colin to work sensible hours, draw breath and contribute to longer-term thinking. Neither has previously spent much time entertaining the concept of 'talent management' for finance, believing the company's resources would naturally always be poured into management and customer-facing staff in the branches. Manish gives Tracey time to develop some simple coaching sessions with the junior staff, as this is an area she has previously enjoyed when she has had the time. Meanwhile, Colin draws up a plan for some specific job rotations (once the immediate backlog is out of the way) among existing permanent staff and long-term temps, to up-skill the team and reduce expenditure on temporary help in the future.

Funding for a study package for the one junior accounts clerk who wants to study is reinstated, while Manish calls in a contact who is a payroll specialist in a

recruitment agency – someone who is used to dealing with commissions and branch structures – to assess the value of the payroll bureau to the business.

Sue and Tim rally the other regional directors around to support them at the next board meeting, to convince the business owner of the merits of their actions. It's agreed with Manish that appraisals be introduced for the finance team after he has been furnished with more general information on where the business is heading and can plan how the finance function should be resourced in future.

The results

Within two months, sales figures and management accounts packs are getting out to the regions on time and without errors, and commission payments are back on track without dispute. Meanwhile, Tracey and Colin have been learning from Manish – now on a fixed-term one-year contract – about essential technical accounting and people management issues. It has been decided to bring payroll in-house, but this is a phased project that is being managed by Manish's contact, while one of Tracey and Colin's loyal juniors attends classes to gain a payroll qualification.

Tracey and Colin have been freed up to spend time out in the field – getting buy-in from managers and branch staff to a number of new initiatives being planned to save costs and drive a focus on certain KPIs – something that would have been unthinkable six months ago. Instead of jointly fire-fighting, they are also now able to play to their individual strengths, creating greater job satisfaction and generating a more optimistic atmosphere in the finance team.

Have you got what you need?

Checklist 1 – Objectives of your talent management programme

It is important to be clear about the real objectives of your talent management programme. These objectives should be linked to business objectives and will also form the basis on which you judge the programme's success once implemented. Which of the following would you describe as objectives of your talent management programme (current or proposed)?

Objective	Yes (explicit)	Yes (but not explicit)	No
Developing high-potential individuals			
Developing future senior managers			
Enabling the achievement of strategic goals			
Meeting future skills requirements			
Attracting and recruiting key staff			
Retaining key staff			
Supporting organisational changes			
Addressing skills shortages			
Assisting organisational resource planning			
Redeployment of staff to other roles			

Checklist 2 – Talent management best practice framework

Use the questions in the framework to determine if your organisation’s talent management programme reflects best practice and to guide further development of your programme.

	Element 1 – Business Analysis		Element 2 – Programme development	Element 3 – Organisational Fit	
	Principle 1	Principle 2	Principle 3	Principle 4	Principle 5
	Business drivers are identified	Talent is identified	Development activities designed to bridge gap between current and desired competencies of the talent pool	Reward and remuneration schemes support talent management	Talent management supports (is not in conflict with) organisational structure
Best-Practice Indicators	Are there recruitment difficulties? (These are exacerbated in times of low employment)	Do formal systems/ processes/procedures exist for identification of talent?	Does the organisation offer a range of development activities suited to the needs of the organisation, the individual and the business context?	Is the reward and remuneration scheme aligned with the organisation's talent management system?	Do the objectives of the talent management systems align with the organisational objectives (eg in terms of growth/ retrenchment)?
	TICK HERE <input type="checkbox"/>	TICK HERE <input type="checkbox"/>	TICK HERE <input type="checkbox"/>	TICK HERE <input type="checkbox"/>	TICK HERE <input type="checkbox"/>
	Are there skills shortages in multiple areas?	Is talent classified in terms of both (a) tangible <i>performance</i> and (b) perceived <i>potential</i> ?	Are activities deployed in accordance with best practice guidance?	Does the organisation apply the principle of 'total reward' (a mixture of financial and non-financial rewards)?	Does the deployment of talent management systems align with other HR objectives?
	TICK HERE <input type="checkbox"/>	TICK HERE <input type="checkbox"/>	TICK HERE <input type="checkbox"/>	TICK HERE <input type="checkbox"/>	TICK HERE <input type="checkbox"/>
Is there a lack of confidence in the leadership potential of existing workforce?	Does your organisation classify performance using best practice deployment of (a) performance management systems (including performance appraisals) or (b) assessment centres?	Are activities linked to a performance review process?	Does the organisation's talent management system take into account all elements of non-financial reward (recognition; opportunities to develop skills; career opportunities; quality of working life)?		
TICK HERE <input type="checkbox"/>	TICK HERE <input type="checkbox"/>	TICK HERE <input type="checkbox"/>	TICK HERE <input type="checkbox"/>		
Are diversity issues driving change in recruitment/ development/retention/ deployment?	Has the organisation determined objective criteria against which to measure performance (eg with the use of competency frameworks)?	Are activities for individuals and groups linked to identified business objectives? (<i>Objective-led development</i>)	Are the organisation's reward and remuneration schemes benchmarked?		
TICK HERE <input type="checkbox"/>	TICK HERE <input type="checkbox"/>	TICK HERE <input type="checkbox"/>	TICK HERE <input type="checkbox"/>		

Have you got what you need?

	Element 1 – Business Analysis		Element 2 – Programme development	Element 3 – Organisational Fit	
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	Business drivers are identified	Talent is identified	Development activities designed to bridge gap between current and desired competencies of the talent pool	Reward and remuneration schemes support talent management	Talent management supports (is not in conflict with) organisational structure
Best-Practice Indicators	Is the business focused only on development of high-fliers or on all talent within the organisation? TICK HERE <input type="checkbox"/>	Does the organisation use an agreed system for identifying and classifying high-growth and specialist potential talent that is robust, open and fair? TICK HERE <input type="checkbox"/>	Are activities for individuals and groups also focused on more generic skills (eg leadership)? (<i>Potential-led development</i>) TICK HERE <input type="checkbox"/>		
	What are the organisational objectives that talent management is intended to support? TICK HERE <input type="checkbox"/>	Are assessments of both performance and potential used to inform talent management strategy? TICK HERE <input type="checkbox"/>	Are procedures in place to review development activities against measures including performance improvement; improved retention; staff morale; productivity improvements, etc? TICK HERE <input type="checkbox"/>		
		Does your organisation use succession planning? TICK HERE <input type="checkbox"/>	Do activities support development of the desired competencies? And are these measured? TICK HERE <input type="checkbox"/>		
		Is talent pool identification in place to support succession planning? TICK HERE <input type="checkbox"/>	Are activities supported by structured career development discussions? Are these held separately from performance reviews? TICK HERE <input type="checkbox"/>		

Troubleshooting

Common problems and suggested solutions

This table outlines some common problems related to talent management, and suggests remedial actions.

Problem	Action
Too many job applicants turn down offers, resulting in recruitment difficulties and skill shortages	<ul style="list-style-type: none"> • Is recruitment focused too much on the employer's requirements – and not on the aspirations of qualified candidates? • Explore how the promotion of development opportunities and structured career progression can be built into the recruitment process – from job advertisements through to interviews and assessment: the best people need to see a career, not a job.
Expenditure on temporary staff is excessively high	<ul style="list-style-type: none"> • How much emphasis is there on ensuring that people with the right technical skills are recruited – are people being recruited who are too 'generalist' in their skill sets? • Evaluate how changing business objectives are likely to have affected the demands placed on the finance team: if job descriptions and person specifications have failed to evolve in tandem, it's time for a re-assessment of what everyone does – but this is a positive opportunity. • Where there is long-term use of temporary staff with specialist skills (such as in compliance, risk management or indirect taxes), investigate the possibility of a more permanent solution – including the availability of those contractors.
The finance team regularly underperforms	<ul style="list-style-type: none"> • Is senior management investing in its accounts staff? When was the last time that the energy and effort put into core revenue-generating personnel was applied to finance? • Allocate a 'champion' for talent management for finance – if insufficient strength of character exists within finance, ensure that an appropriate representative of HR or senior management is given responsibility. • Finance is the backbone of the smallest business – consider hiring an interim finance manager or consulting your accountancy firm for an assessment of how a talent management strategy can bolster your capability.
Newly qualified accountants tend to leave, creating undesirable 'churn'	<ul style="list-style-type: none"> • How is the focus on people development balanced between graduates/trainees and those who have qualified? Is support offered for CPD activities? Is the more 'exciting' work the preserve of your financial controller and/or FD? • What opportunities for adding value to the finance team might be afforded by delegating some of those responsibilities to newly qualifieds who, after all, will want to see a return on their studies? • How can organisational objectives be translated into opportunities for talent management – ensuring valuable knowledge of your company and culture stays in the business and is harnessed for even better effect?

Problem	Action
<p>The finance function seems incapable of coping with work created by a new acquisition or significant new business wins</p>	<ul style="list-style-type: none"> • Has the finance team reached saturation point? How has accommodating anticipated additional work been planned for? Were the imminent increases in workload properly communicated to finance managers? • Talent management strategy needs to take into account potential future demands on the finance team – recruitment and training don't happen overnight, and they make demands on the time of the people you rely on to keep pace. • Ensure that the impact of planned or forecast changes is built into talent management activities.
<p>Lack of motivation or verve in the finance team – no specific gripes but a general listlessness that manifests itself in a humdrum or unfocused approach to completing tasks, and the departure of the best people</p>	<ul style="list-style-type: none"> • Ask yourself whether a lack of appraisals and few learning and development opportunities might be contributing factors. • Why is 'talent' leaving? Have exit interviews been conducted? What feedback can be obtained from current team members? • Consider devising effective appraisals and performance reviews to gain a realistic picture of how people see themselves within a team and organisational context. Who wants to get on? Who seems happy to drift – and can they be turned around? Do you even want them turned around? • Think ahead – what organisational objectives or business development plans might be hindered if the status quo is maintained? How can you harness existing talent? • Consider tools such as job rotation, coaching and external/internal training to boost the team's enthusiasm, improve morale and ensure people are equipped to take on greater responsibility, add value and help the organisation retain a competitive edge.
<p>Lack of alignment of the finance team's people development activities with organisational objectives</p>	<ul style="list-style-type: none"> • How integrated is talent management strategy throughout the organisation? How well are changing business objectives communicated to leaders of support functions, such as finance, marketing or even HR? • Given information and tasked with adding value, most professional people in leadership roles will relish the opportunity to put systems in place to ensure their teams are ready to support the business – and can achieve a surprising amount even with limited resources or budget. Where feasible, share your plans with those in a position to help you move the business forward.

Next steps

ACCA services

ACCA offers a range of resources for finance professionals and managers of finance professionals. For more information, please visit the Employer section of the ACCA website.

www.accaglobal.com/employers/approved/services

Suggested further reading

ACCA. Global Survey Report 2006 *Talent Management in the finance profession*

Accenture (2006), 'Finance Mastery (1): Value-centred culture and high performance' in *Outlook Point of View* March, No. 2

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