

LEADERSHIP COACHING NEWSLETTER

This Month's Topic: **Five Critical Guidelines to Shore Up Talent**

February 2009

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To In the midst of unprecedented financial times, we are provided with opportunities usually not available to us when everything is running smoothly. Every executive needs to think about their key talent in light of the times we are facing.

You may also want to consider learning more about The Corporate Executive Board, <http://www.executiveboard.com/>, a membership network that provides access to an integrated set of services that include:

- ✓ Best practices research studies
- ✓ Executive education seminars, and
- ✓ Customized research briefs.

You may find a couple of their recommend guidelines valuable in their article, "Make Critical Talent Plays: Use Today's Crisis to Court and Cultivate Tomorrow's Winners".

- Guideline #1** **Seize the opportunity to close critical skill gaps with "not-in-play" talent.**
Identify your top, average and bottom players. Close the gap by training, mentoring and coaching leadership skills needed to develop your average and top players. Aggressively replace your under performers.
- Guideline #2** **Deepen your talent bench.**
The economic crisis will create a once-in-a-generation opportunity to deepen your talent bench. It's only the beginning of the buyers' market for talent, especially the talented professionals NOT actively looking for a new job. In times of uncertainty, great passive talent is much more likely to be receptive to a job opportunity that offers them a more compelling position or future.
- Guideline #3** **Prioritize critical skills needed to protect growth initiatives.**
Even amidst belt tightening, embrace and protect growth initiatives. Establish concrete innovation targets into performance expectations and reporting measures as it is one of the keys to success during these times.
- Guideline #4** **Take measures to better engage and retain your most valuable people.**
The difference in results delivered by those performers who are "average" and "great" is enormous. Your focus and attention to how you engage and retain your top talent should be in alignment with their contribution. Even during these times, reward your high performers as the difference they make is worth it.



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Guideline#5

Outline a clear value proposition for your organization.

The best companies will craft a clear value proposition for employees, especially in critical talent segments that outlines their role in helping the company emerge from this crisis. By doing this, you will boost performance levels, increase engagement, protect against poaching, and attract strong talent from companies whose management teams have not refreshed their employment value proposition.

Questions to ask yourself and your managers:

- ✓ During this time of scarcity and business upheaval, how do I take care of my organization?
- ✓ How can I learn to deal with the unknown better?
- ✓ How do I manage my team to build more resilience so that we are better at dealing with market uncertainty, chaos, economic downturn, and change?
- ✓ How often are you inviting conflicting perspectives into the room to have you build your future organization?

Recommendations

Recommended reading: "*Leadership for the Disillusioned: Moving beyond myths and heroes to leading that liberates*" by Amanda Sinclair, 2007.

Recommended Corporate Leadership University training courses: [Click here](#). These courses are conducted by Vision Quest Consulting at your location of choice. Call or email us for more information. 978-692-4454, wcapland@visionquestconsulting.com

We offer leadership and executive coaching, training courses and consulting services to help organizations develop a deep talent bench. We focus on giving good managers tools to use to make them into more effective leaders. Call or email us for more information. 978-692-4454, wcapland@visionquestconsulting.com

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