

# Scouting the top players

**There is a still a lack of high performers in companies and competition is tight**

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GETTING the top players – those real impact performers – to your company is tough in the current recruitment climate, but it doesn't stop there. Getting them to stay is the real challenge.

The success of the Irish economy over the last decade has resulted in unprecedented growth in employment, but the statistical evidence shows that there is a still a lack of high performers in companies and competition is tight.

We recently commissioned independent market research to find out exactly what ICT and financial services companies in Ireland are experiencing when trying to hire those individuals that can really make a difference to their businesses. In an industry such as IT where new technologies are constantly emerging, companies need to have employees that are as cutting edge as the products and services that they work with.

Our research showed that Irish companies seem to be aware that they are not doing their best to retain the talent that they already have, but are not addressing the problem. This is a dangerous trend when combined with the difficulty in finding and attracting talented individuals to a company in the first place. This is likely to continue over the next two years in Ireland.

So what can companies do to change the situation? Having a talent management strategy in place is certainly the place to start, but it's imperative that it's followed through. Ownership of the strategy needs to be allocated to a senior corporate executive to make sure that it is actually executed and not rolled out all guns blazing and then just forgotten about. It's important also to remember that a talent management strategy doesn't need to be a project owned by human resources, it can be spearheaded by different departments to make sure they are getting the individuals they need for their teams.

It's also imperative that companies make a clear distinction between high performers and other staff; this is something companies are not doing at the moment even though many are aware of its importance. Those that do generally rely on giving the more talented individuals greater compensation, but in today's labour market this simply isn't enough. Terms such as work-life balance are often bandied about, but these are the types of things that really matter. Making sure your employees are happy and fulfilled is a sure way to ensuring that they stay with your company longer. To emphasise this, the research findings of our white paper on talent management found that when a top performer resigns, it's actually because they are looking for a new challenge and opportunity and not because, as is widely believed, they are looking for a higher salary.

For all companies looking to grow their talent pool and be positioned as an employer of choice in the Irish

marketplace I would recommend that they devise and implement a talent management strategy that will be integrated into the company's business planning.

## Practical tips:

- Allocate ownership of the talent management strategy to a senior executive. This does not necessarily have to be ownership of the HR department. Set specific goals for your strategy and benchmark against them on a quarterly basis.
- Identify your internal talent pool. Benchmark it against your company's organogram and nurture these professionals through training and development internally and externally to allow for the high probability of an effective succession planning policy.
- Know the goals and motivations of your internal "talent pool" and the external high performers that you are interviewing. Look beyond the role you are interviewing for today. Can they grow and develop into more senior roles in your organisation? Do they want to grow and develop or are they happy to achieve the level they are at today?
- Hire the best, regardless of whether they are internal or external. These are key business decisions and emotions should not get in the way. Use resources such as personality profiling and psychometric testing to assist in comparing candidates' suitability for the job and their suitability for the organisation.
- Every football club has a scout working on their behalf to identify the next top performer. Companies should partner with an external recruiter who knows that company's business goals, challenges and culture and who will be able to introduce to them external top performers in the marketplace who can add value to their business. I would suggest partnering with only one or two executive recruitment companies to be your talent scout as you want a consistent and professional message delivered to the external talent pool on your behalf. Think of this executive recruiter as an ambassador for your organisation.
- Create an "employer of choice" value for your firm. Share your company's goals and vision throughout your organisation and ensure that this message is communicated to the external marketplace at every available time. Stand out when interviewing external talent, create your USP that makes your organisation the company where top performers want to be.

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