

TALENT MANAGEMENT

*Best Practices for the
High Performance Organization*



*The most important decisions
made by business people
are not “what” decisions
but “who” decisions.*

--- Jim Collins, Author of *From Good to Great*

IN THIS PROGRAM YOU WILL LEARN TO

- SELECT the right person for each job (prevent clean-up burden)
- INSTITUTE a rational data-driven talent management system (reduce chaos)
- ENABLE each person who reports to you to succeed (so YOU succeed!)

COST OF MISMANAGEMENT

~30% of new hires fail to perform
up to expectations!

The cost of replacing a person is

~5+ times annual salary

when replacement costs (~1/3 salary), training costs and lost productivity (~56 days to replace; ~12 month learning curve for new hire) are taken into account.

Replacing a person at \$200K salary costs

~\$1 MILLION

THE ROI OF GETTING IT RIGHT

For every \$1 invested in human capital development, the EVA from increased productivity and reduced absenteeism and turnover =

~ \$2 - \$10

(ROI = 200% - 1000%)

J. Phillips, R. Stone & P. Phillips, *The Human Resources Scorecard: Measuring the Return on Investment*
J. Phillips, *Return on Investment in Training and Performance Improvement Programs* (2nd Ed.)
American Society for Training and Development's "In Action" series (titles include *Measuring Return on Investment*; *Retaining Your Best Employees*; *Coaching for Extraordinary Results*; *Implementing Training Scorecards*)

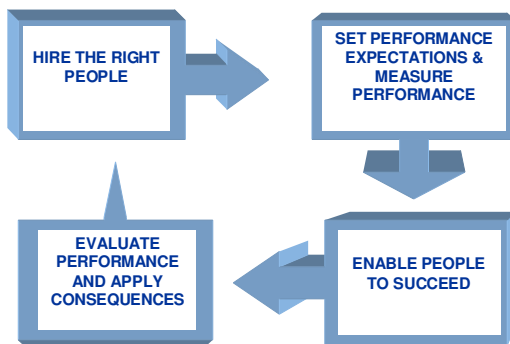
TALENT MANAGEMENT:

Guiding Principles

- Should be proactive, developmental, success-oriented
- Should NOT be reactive/triggered by problems (*Gotcha!*)
- Should be individualized to meet the unique requirements of each person
- Should not create an undue burden on the manager/leader 😊

TALENT MANAGEMENT

Best Practices



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