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## How do Organizations Develop Global Talent Strategies While Accounting for Regional Differences?

### Abstract

[Excerpt] The rapid pace of demographic changes, coupled with globalization, has fueled the need for more effective Talent Acquisition (TA)/Talent Management (TM) practices in developing critical leadership talent, this is especially true in human resources (HR). In the US alone, companies spend almost \$14 billion annually on leadership development. With only 33% of leaders believing that they have become more effective as managers after taking part such development programs and only 13% of senior executives having confidence in rising leaders at their firms, organizations must reevaluate their TA/TM strategies.

### Keywords

Human Resources, HR, global, globalization, talent acquisition, management, regional, succession planning, leadership development, leadership, employee value proposition

### Comments

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## Final Question

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How do global organizations develop both global and regional talent acquisition and management strategies for human resources roles while accounting for regional differences?

### Introduction

The rapid pace of demographic changes, coupled with globalization, has fueled the need for more effective Talent Acquisition (TA)/Talent Management (TM) practices in developing critical leadership talent<sup>1</sup>, this is especially true in human resources (HR). In the US alone, companies spend almost \$14 billion annually on leadership development<sup>2</sup>. With only 33% of leaders believing that they have become more effective as managers after taking part such development programs and only 13% of senior executives having confidence in rising leaders at their firms, organizations must reevaluate their TA/TM strategies<sup>3</sup>.

### Industry Best Practice

- **Selecting Non-Traditional HR Leaders:** HR managers can be recruited from non-traditional human resources degrees or having rising leaders migrate to HR from other parts of the business, like sales, operations, supply chain management or IT<sup>5</sup>. Time spent in HR can be a strategic development assignment for up-and-coming leaders, regardless of their functional background. With the incorporation of the HR Business Partner (HRBP) roles into the HR organizational model, having these partners who are brought in from other parts of the business, have a deep understanding of their previous functions and the skills of their units, may be better equipped to coordinate their HR activities with business leaders. This trend will further increase given the rising importance of redesigning jobs and moving people to where future value will be created<sup>6</sup>.
- **Rethinking Succession Planning:** Succession planning and leadership development can help create a long-term process for managing the HR talent roster across global organizations. In most companies, the two practices reside in separate functional silos. However, they can be natural allies as they share a vital and fundamental goal: getting the right skills in the right place at the right time<sup>7</sup>. Collapsing the two functions into a single system can allow companies to take a long-term view of the process of preparing middle managers, even those below the director level, to become general managers<sup>7</sup>. Two factors are important to make succession effective: 1) The process needs to be both flexible and sustainable. A leader's personality and skills are important but what carries more weight is the business environment the leader can thrive in and business challenges they are ready to take on. 2) The situation is amplified by the complexity of a global or multi-market company. The organization needs systems and processes that work in different countries, not just within one. Succession programs need to be harmonized to account for variations in processes at the local level and for comparative data to be gathered for predictive talent decisions globally<sup>8</sup>.
- **Revaluing Roles and the Employee Value Proposition (EVP):** Companies should focus their efforts on the few critical areas where the best people have the biggest impact, focus on the 5% who deliver 95% of the value<sup>9</sup>. Companies that fail to provide a distinctive, non-targeted or even realistic EVP will lose critical and high-potential talent that can be pegged for future leadership roles. Understanding the difference between potential, performance, and readiness is important to develop the EVP. Potential is the foundation where tools and processes are used to develop employees into different roles so they can learn faster than others. The four traits to identify

potential are shown in **Table 1**. Previous strong performance is not predictive of future performance in roles with more complexity or seniority. When developing talent, it is critical to understand an individual's performance ceiling and identify the gaps in their skillset to create a more useful development plan<sup>8</sup>.

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### Regional Examples

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For global companies, cultural characteristics can have a large impact on the implementation and success of talent strategies. In cultures with low power distance, human resource development (HRD) is improved when individuals are involved in decisions about their self-development and receive feedback, whereas in strong collectivist cultures, feedback is not as valued because of the desire to avoid criticism. Collectivist cultures prefer collaborative and group-oriented development activities compared to individual development in western cultures<sup>4</sup>.

**India:** Given the vastness of the country's young and diverse talent pool, the talent issues center less around availability of talent and more around managing and developing the available talent<sup>1</sup>. In a study done on a Fortune 500 IT U.S. multinational company with a large subsidiary in India, the Chief Learning Officer defined "talent" as an employee who stays with them beyond the bond (mandatory contract) period of 2 years and can contribute productively to the business of the organization. These employees who stay are seen as worthy of investing resources upon. These in-demand employees expect developmental opportunities to suit their personality and preferred learning styles. HR practitioners need to be willing and able to design and develop specific training and development interventions including mentoring, coaching, leadership training, web-based training, and customized training, aimed at increasing the retention span of employees, including HR roles. One such specific intervention could be asking the high potentials to serve as reverse mentors for people at the leadership group so that they get increasing visibility in the C-suite and more leadership opportunities<sup>10</sup>.

**China:** China has had one of the fastest growing economies and largest populations in the world but struggles to attract and retain the talent and skills needed for human resource development. As a result, the Chinese government has made talent development a priority by implementing national policies and programs to attract top talent both within China and globally. In these programs, international talent receives preferences in visa applications, residence permits, and entry/exit convenience. At the company level, global and multinational companies have utilized corporate universities to support business functions, develop internal talent, and even contribute to the company's external growth strategy by offering courses to suppliers<sup>11</sup>.

**Latin America:** In Latin American countries, one of the chief talent challenges is retaining talent both inside companies and within the entire LATAM region. Economic challenges in these emerging economies have limited mobility, and as a result many high potentials leave for jobs in more developed economies. Learning and development plays a key role in recruiting, retaining, and retraining talent within LATAM. Aligning learning objectives to strategic business outcomes and the development of individuals is critical. Including the CFO, COO, and the executive leading business and sales ensures support from the top and that learning initiatives are linked to specific objectives. Additionally, providing effective systems, procedures, equipment, and resources further help employees apply what they learned to the field and their work<sup>12</sup>.

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### Conclusion

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Given the increased talent war coupled with political and economic differences, global companies need to reevaluate their talent strategies in order to effectively retain and develop rising human resource leaders in order to provide them with opportunities that are unique and personalized.

## Appendix

Table 1

*Acquiring and Developing Leaders on a Global or Multinational Scale, Elmar Kronz*

Four major areas that indicate and recognize potential in a leader, when an individual displays these traits, they have the potential to step up into a higher role and maximize the investment into their development better than others:

1. **The motivation and drive for leadership roles;** an individual contributor who takes responsibility and accountability without being asked to.
2. **A strong balance between values and results.** Both are important, but not at the cost of the other.
  - a. Over reliance on results over values is one of the criticisms levelled at the financial services industry
3. **The ability to deal with complexity and change.** With agility such a highly prized attribute for organizations that operate on any scale, it is no surprise that leaders that can react accordingly are so valued. In today's volatility, uncertainty, complexity, ambiguity (VUCA) world, the ability to analyze issues quickly, deal with ambiguity, and drive changes in uncertain times is critical.
4. **The ability to take on board feedback and put it into action.** This is possibly the most important factor in identifying potential. In our experience, the people that are most open to hearing and understanding feedback on their performance are the ones that will likely go far. These leaders are the ones who are always looking to improve their performance.

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