

THE TALENT ADVANTAGE

How to Develop Top Talent to Avoid a Succession Crisis

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In order to solve the talent shortage problem at all levels in organizations, new approaches to leadership development are required.

10 strategies to accelerate top talent development and to help you avoid a succession crisis:

- 1 High potentials achieve their full potential through practice and feedback. Identify high potentials early (i.e., passion, intellectual capacity, business acumen, people skills). Identify leaders versus individual contributors.
- 2 Focus on output (strength of talent pool) versus input (classroom hours, money, internal processes).
- 3 Leaders are expected to devote 20% of their time (minimum) on building future leaders. Job descriptions include "building future leaders" as a critical accountability.
- 4 Leaders are rewarded and recognized for identifying and building future leaders.
- 5 Bosses regularly (daily habit) coach high potentials and provide on-going feedback (verbal and written).
- 6 Leaders share insights on how to develop each high potential (break down silos).
- 7 High potentials get a lot of attention and challenging assignments (i.e., vertical, horizontal and cross-functional). His or her career chart is updated annually or at a job change.
- 8 High potentials are not waiting for job openings. Customized new challenges are created to address development needs.
- 9 High potentials get on-going feedback from many sources.
- 10 HR ensures that the system is a success and ideal outcomes are achieved.