Interloop®

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KNOWLEDGE LETTER



PERFORMANCE MANAGEMENT SERIES: TALENT REVIEWS

INSIGHTS

Apart from the 3 stages of the performance management cycle: goals setting, feedbacks, and appraisals, HR and business managers need to identify high potentials, formally recognize them, and shape them for the desired job role.

Talent Review helps in the identification of the succession potential that the current talent has by the business leaders. It happens over defined agenda meetings.

In this process, the high potential talent gets recognition and the development plans for them are set out in accordance. Having an established talent pool for a succession of critical jobs helps in accounting for any uncertainty in advance. Rewarding performance and potential requires comprehensive data from the performance appraisal cycle.

KNOWLEDGE LETTER

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EDITION 1: Beyond Performance Appraisals

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EDITION 2 Smarter Goal Settings

EDITION 3: Feedback mechanisms

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Download the fourth edition

EDITION 4 Development and Career Management of Individuals

EDITION 5: Performance Appraisals and Ratings

Download the fifth edition

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RESOURCES POOL TO GET YOU STARTED!

1. WHAT IS A SUCCESSION PLANNING TALENT REVIEW MEETING?

With a lot of conjecture around what goes on in a talent review meeting, this article explains what is means and who are involved in the process along with what outcomes are achieved.

It is the mechanism by which High Potential people (HiPos) are brought into the organization's accelerated promotion or development programme.

The structure of how to carry out the talent review consists of:

- Assess the talent
- Document in 9 box matrix
- Discuss with stakeholders
- Follow Up on developmental programs

2. ENGAGING IN SUCCESSION PLANNING

The article covers points like

- the business case for succession planning
- factors to consider when designing a program
- potential obstacles to implementation and
- characteristics of great programs

There is detailed identification and break down of the things an HR and Business manager should keep in mind to construct a good succession plan. Talent Review is a part of the same and generally is followed by succession planning.

LINKS FOR FURTHER READING

Link 1
Link 2
Link 3

3. DEVELOPING YOUR LEADERSHIP PIPELINE

To understand why newly appointed leaders tend to fail more than when they are made to prepare for it in advance. Succession planning is little more than creating a list of high-potential employees and the slots they might fill, it is also supposed to uncover and correct skill gaps that can derail promising young executives.

Some companies, however, do succeed in building a steady, reliable pipeline of leadership talent by marrying succession planning with leadership development.

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BUZZ AROUND THE MEDIA

Reminders in the HR Space for the month

MARUTI SUZUKI INDIA APPOINTS HISASHI TAKEUCHI AS THE MD AND CEO

Consequent to the completion of the term of Kenichi Ayukawa on 31st March 2022, Maruti Suzuki India has appointed Hisashi Takeuchi as the Managing Director and Chief Executive Officer with effect from 1st April 2022. Prior to him joining here, he was working as a Joint Managing Director (Commercial) in MSIL in April last year. **Read More Here**

180 LAID OFF AT FURLENCO, OPERATIONS SUSPENDED IN 4 CITIES

As reported by the Economic Times, Furlenco has made a restructuring attempt and has even temporarily shut shop at Jaipur, Kolkata, Chandigarh and Mysuru. The layoff of close to 180-200 employees has affected people in operations, sales, support and technology domains with a bulk of those being in customer support roles including grievance management and that reduced the headcount to 350. **Read More Here**

GOOGLE ACCUSED OF BEING BIASED TOWARDS BLACK EMPLOYEES

Google has been accused of systemic racial bias against Black employees, saying the search engine company steers them to lower-level jobs, pays them less and denies them opportunities to advance because of their race. According to a complaint seeking class-action status, Google maintains a "racially biased corporate culture".
Read More Here

GRATUITY OF STAFF WHO DAMAGE EMPLOYER'S PROPERTY MAY BE FORFEITED

Delhi High Court rules that gratuity can be forfeited if the employee is terminated for any act or omission or negligence causing any damage or loss to the property belonging to the employer, however, the amount cannot exceed the extent of the damage or loss caused, and not beyond that. The Court was dealing with two petitions pertaining to disputes between employee and Union Bank of India. **Read More Here**

AIRTEL'S WOMEN EMPLOYEES WILL GET RS 7,000 AS CHILDCARE ALLOWANCE

To the women employees who have just become new mothers or have adopted a child are to receive a special allowance of Rs.7000 extra per month until the baby is 18 months old. This initiative is taken to build a diverse and inclusive workplace. This makes Airtel one of the very few companies that offer time and monetary benefits to new mothers and also fathers.
Read More Here

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Ideas that work !

TALENT REVIEW PROCESS

1 PERFORMANCE EVALUATION

- Employee's current performance and the performance data from the past 2-3 years
- Feedback from client and other stakeholders such as skip level managers to bring more perspectives

2 POTENTIAL EVALUATION

- Measurement of employees' competencies
- Culture fit with the organization should be tested
- Understanding the aspirations of the employee's to grow and progress within the company

3 DATA COLLABORATION

- Conversations between Managers and employees are taken into account to better understand the employee
- Data from Performance and Potential evaluation are collated

4 DICUSSION AND DECISION

- Rates the entire workforce by comparing the performance of those engaged in a similar activity and ranking them based on their performance.

OUTCOMES

What will Talent Review help achieve?

IDENTIFYING CRITICAL ROLES

To identify the crucial talent, first, the critical roles are identified. This also results in identifying potential successors.

LAYING OUT CONTENGENCY AND SUCCESSION PLANS

All the identified critical roles have a succession plan for them which reduces the fill in time for the vacant jobs

DEVELOPMENT INITIATIVES

The talent review process includes giving out development plans for the recognized high potential individuals by the end.

CRITICAL BUSINESS NEED ADDRESSAL

Shared understanding of how the talent in question addresses critical business needs and business strategy

INDIVIDUAL'S CAREER MAPPING

Recognized individuals become aware of the internal mobility options for them and gives a clear image of the future in the org for them.

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HOW DO MANAGERS GO ABOUT TALENT REVIEW?

01

PRE TALENT REVIEW PROCESS

Conversations with the high potentials about their career aspirations to know if they're even interested in additional responsibility

02

DURING TALENT REVIEW

Assessment of the performance and potential of the employees around various aspects such as their capability and their aspirations. Get the buy in from various stakeholders and the team

03

ONGOING CONVERSATIONS

In the conversations that happen on a regular basis with the employees, any scope of improvement should be identified and an action plan towards that need to be worked on

04

DEVELOPMENTAL CONVERSATIONS

Encourage direct reporters and other co-workers to carve their development plans out. Have development conversations with them

05

POST TALENT REVIEW

Reviewing diversity of high potential colleagues and succession plans for critical roles

PHASES OF A TALENT REVIEW

D

Define

Defining the talent strategy at this moment is crucial so that the talent review potential candidates can be assessed accordingly.

EVALUATE

E

Performance and aspirations of the potential candidates are assessed for further action to be taken on them. The same happens while including what the managers and other stakeholders have to say.

P

PLAN

To decide the post action items, the data accumulated is compiled and analyzed.

IMPLEMENT

I

Have ongoing and planned conversations with employees to discuss development opportunities , implement and track actions and development plans.

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Brands that started their digital transformation journey with us this month

momentum

Products:

Zoho People | Zoho People Plus
Zoho Payroll | Zoho CRM
Zoho Books | Zoho Recruit

Lynkit.
Orchestrating Efficiency

InfuseAI

NEC

Orchestrating a brighter world

DataTrained
पढ़ते रहो, बढ़ते रहो

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We'll be glad to assist you with any queries!

STAY HERE

for social distancing.

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