

Strategy Document

Talent management strategy template



Strategic Talent Management

Developing and implementing an effective talent management strategy

Many HR groups struggle to formulate a talent management strategy that maps out their goals and priorities for the year and ties these to their organization's strategic plan and goals. The reasons why are varied, but without a talent management strategy and plan, the results are usually the same – the HR team is not seen as playing a strategic role in their organization, and talent management activities aren't given the organizational importance they should have.

Often the hardest part is getting started with the right framework for the strategy and plan. To help you, this template walks through the typical steps in a strategic planning process, so you can use to draft your own HR talent management strategy.

HR strategic talent management planning process



Step 1: identify organizational goals/priorities

What are your organization’s strategic high-level goals or priorities? Are there any upcoming changes or new directions/initiatives for the organization? Start by listing each one of them.

Goal	Description	Timing
1.		
2.		
3.		
4.		
5.		

Step 2: identify organizational drivers and challenges

Identify and consider the key drivers and challenges that could impact your organization's ability to achieve its goals. Consider both internal and external challenges. These could include things like a highly competitive job market, new or changed legislation/regulations, results from an employee satisfaction survey, new technology, etc.

Drivers and challenges	
1.	
2.	
3.	
4.	
5.	

Step 3: conduct a gap analysis

Compare where your organization is today with where it wants to be, and identify any gaps that it needs to address in order to achieve its goals. In identifying each gap, consider also the risk of not addressing the gap.

For example, if your organization has a goal to rank #1 in the industry for customer satisfaction, you need to identify your current customer satisfaction rating and the rating required to rank #1 in your industry, then identify the gap between these two. The risk of not improving customer satisfaction ratings by this degree could include a drop in market share or in sales.

Example

Goal	Gap	Risk
Rank #1 in the industry for customer satisfaction	Need to increase customer satisfaction rating by 7% points.	Drop in market share of 13%. Drop in market position from #2 to #3 Decreased sales of \$1.5 million

Gap analysis template

Goal	Gap	Risk
1.		
2.		
3.		
4.		
5.		

Step 4: define your HR priorities and goals

Based on the goals, challenges and gaps you identified in steps 1–3, identify HR goals for the coming year to support the organization in achieving its goals. You should typically identify 3–5 goals. Don’t forget to make them SMART (specific, measurable, achievable, realistic/relevant, time-bound) and link them to the applicable corporate goals.

When defining your measures of success, make sure you include ways to measure both the implementation and effectiveness. That is, was the initiative executed as planned, as well as did the initiative have the desired effect.

Example

Title:	Coordinate training in customer service competencies for Support organization.
Description:	Source training courses in customer focus, communication and analytical thinking for the support organization to help improve individual and overall ratings for these competencies.
Due date:	Courses/activities must be identified by end of Q2. All courses/activities must be offered/conducted before end of Q4.
Measures of success:	Relevant training courses are sourced by end of Q2. Courses are scheduled and held before end of Q4. 90% of support staff complete the training by end of Q4.
Priority:	High
Dependencies:	Budget for training courses needs to be approved before end of Q1.
Resources:	None other than regular HR staff.
Costs:	Goal is to not exceed \$1000/ employee for training.
Corporate goal supported:	Rank #1 in the industry for customer satisfaction

HR goal template

Title:	
Description:	
Due date:	
Measures of success:	
Priority:	
Dependencies:	
Resources:	
Costs:	
Corporate goal supported:	

Step 5: inventory your talent management processes/functions

Next, do an inventory of your current HR talent management processes to determine if you need to make any changes to existing process or add new process to support your goals. Where gaps or needed changes are identified, put plans in place to address them.

Talent management function	Have in place	Need to add	Need to improve
Recruiting			
Talent inventory reporting			
Requisition creation			
Requisition approval			
Job postings			
Resume management			
Interview management			
Candidate assessment			
Candidate selection			
Offer creation			
Offer approval			
Offer extension			
Job description management			
Role specific job descriptions			
Job codes assigned for job descriptions			
Job description assignment to all employees			
Job description maintenance/update process			
Job descriptions linked to performance appraisal			
Review of job codes and job description assignments for all employees			
On-boarding			
On-boarding program definition			

Talent management function	Have in place	Need to add	Need to improve
New hire on-boarding checklists			
New hire training requirements			
New hire training completion tracking			
New hire goal creation/assignment			
New hire goal alignment			
Probationary/new hire reviews			
Progress reports for new hires			
Orientation compliance reporting			
New hire survey			
Goal management			
Organizational goal definition			
Organizational goal communication			
Employee goal definition			
SMART goals			
Goal alignment			
Goal progress/status reporting (organization and employee)			
Goal alignment reporting			
Development planning			
Development plans to address current performance gaps			
Development plans to address professional development (current role)			
Development plans to address career development (future roles)			
Reporting on overall training requirements			
Reporting on development plan progress			

Talent management function	Have in place	Need to add	Need to improve
Reporting on development history and impact on performance			
Reporting on existence of development plans to address poor performance			
Competency assessment			
Definition of organizational competencies			
Organizational competency assessment			
Definition of job specific competencies			
Job specific competency assessment			
Definition of leadership competencies			
Leadership competency assessment			
Competency assessments by others (not manager)			
Reporting on competency ratings			
Reporting on competency gaps			
Addressing of competency gaps			
Performance review			
Annual performance review			
Quarterly performance review			
Ongoing feedback and coaching			
Performance improvement plans (corrective action)			
Performance improvement plan progress reporting			
Detailed review status reporting			
On time completion reporting			
Reporting on individual, group and organizational scores			

Talent management function	Have in place	Need to add	Need to improve
360 degree feedback			
HR initiated			
Manager initiated			
Employee initiated			
Management/leadership assessment			
Employee assessment			
Report on 360 feedback			
Report on results by rater			
Reporting of results by relationship group			
Compensation management			
Pay for performance			
Salary scale establishment			
Compensation budget allocation			
Merit increase allocations			
Bonus criteria			
Bonus allocation			
Stock option allocation			
Process status reporting			
Budget allocation reporting			
Compensation adjustment/payout reporting			
Succession planning			
Identification of high potentials			
Identification of retention risks			
Assessment of workforce potential			
Identification of needed talent pools			

Talent management function	Have in place	Need to add	Need to improve
Creation of talent pools			
Talent pool development plans			
Reassessment of talent pool members			
Reporting on status of development activities for talent pool			
Identification of succession candidates			
Reporting on talent assessment process status			
Reporting on talent assessment results			
Comparing/ranking of employees based on performance and succession data			
Development/learning management			
Learning catalog			
Scheduling of session based learning			
Use of e-learning			
Tracking of scores, pass/fail			
Certification management			
Tracking of certification expiries			
Measurement of training effectiveness			
Competency gap reporting			
Development needs/plans reporting			
Course attendance reporting			
Off-boarding			
Manager checklist			
Exit Interview			
Trends for departures reporting			
Attrition by manager reporting			

Talent management function	Have in place	Need to add	Need to improve
Departures by performance rating reporting			
Other (specify)			

Step 6: measure the results and communicate successes/contributions

With your HR goals and priorities in place, it's important to assess and measure their effectiveness and communicate the results to the organization. As you work on achieving each goal, make sure you track relevant metrics so you can report on progress and success, or take corrective action as needed. This is important to help you determine if the goal or associated initiative was effective and is worth retaining.

Again, make sure you measure both the implementation and effectiveness. That is, was the initiative executed as planned, as well as did the initiative have the desired effect.

For each HR goal, define the methods you will use to communicate results:

Example

HR goal	Results	Audience	Method	Frequency
Coordinate training in customer service competencies for Support organization	Relevant course identification	All managers in customer support, VP of operations	Email	Monthly update
	Schedule and conduct courses before the end of Q4			Monthly communication re course schedule/availability
	Customer support staff completion of required courses on customer service competencies			Quarterly update of course completion rates by staff

HR goal	Results	Audience	Method	Frequency
1.				
2.				
3.				
4.				

Conclusion

Establishing a talent management strategy, and executing it, is not an easy task, but definitely one that will deliver benefits to both HR and your organization overall. With talent management best practices in place, you can build a world-class workforce that is aligned, inspired and delivering exceptional results - and most importantly, helping your organization achieve its strategic goals.

Next steps:

It helps to have the right tools in place. Now that you've established your HR priorities and goals for the coming year, it's a great time to talk to a Halogen representative about what Halogen can do to support you in achieving your goals. Learn more about how Halogen's award winning suite can help you be brilliant at talent management.