

MANAGING HUMAN TALENT FOR COMPETITIVE ADVANTAGE

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WHAT IS TALENT MANAGEMENT?



- ❑ Talent management, also called Human Capital Management, refers to a HR strategy designed to assist companies in creating the best possible use of their human capital through the process of recruiting, managing, assessing, developing and maintaining employees
- ❑ What are the challenges in this regard according to your experiences?

KEY ELEMENTS IN TALENT MANAGEMENT



- ☐ Workforce planning
- ☐ Recruitment
- ☐ Onboarding
- ☐ Performance management
- ☐ Training and performance support
- ☐ Succession planning
- ☐ Compensation and benefits
- ☐ Critical skill gap analysis

TALENT MANAGEMENT AND COMPETITIVE ADVANTAGE



- ❑ Competitive Advantage is about creating a sustainable difference between your self and the competition
- ❑ Through careful use of **Generic Strategy** one is able to create a difference. Much depends on the context in question
- ❑ Three (3) Generic Strategies according to Michael Porter. Thinking strategically about them

HRM'S GREATEST CHALLENGE BY 2022



- ❑ A 2012 study by the Society for Human Resource Management determined that by 2022, talent management will be HR's greatest challenge in the world
- ❑ Talent Management Challenges are already being experienced everywhere. Which ones are you experiencing at the moment?

TALENT MANAGEMENT CHALLENGES



- ❑ Higher Total compensation demands
- ❑ Tightening Talent Market – Core competencies are rare everywhere!!!!
- ❑ Unappealing company culture – Changing dynamics because of globalization and new generation of workers
- ❑ Increased employee turnover
- ❑ Lack of Leadership at all levels – Good to great level !!!!!

HR CONCERNS IN 2018/9 ACCORDING TO DELOITTE



- ❑ Increasing digitalization of HR
- ❑ A multi-generational work force
- ❑ Emphasis on company culture
- ❑ Greater consideration of employee wellbeing
- ❑ More consistent feedback

TODAY'S TOP 10 TALENT-MANAGEMENT CHALLENGES



- ❑ Studies that are multi-sectoral and diverse from different countries have shown that
- ❑ Today's top talent challenges are surprisingly aligned
- ❑ The challenges are similar with slight differences defined by contexts
- ❑ What are organizations facing in terms of talent challenges today?

TODAY'S TOP 10 TALENT-MANAGEMENT CHALLENGES

Cont'd.



1. Attracting and retaining enough employees at all levels to meet the needs of organic and inorganic growth
2. Creating a value proposition that appeals to multiple generations
3. Developing a robust leadership pipeline
4. Rounding out the capabilities of hires who lack the breadth of necessary for global leadership
5. Transferring key knowledge and relationships

TODAY'S TOP 10 TALENT-MANAGEMENT CHALLENGES

Cont'd.



6. Stemming the exodus of Generation X'ers from corporate life
7. Redesigning talent management practices to attract and retain Generation Y's
8. Creating a workplace that is open to Boomers in their "second careers"
9. Overcoming a "norm" of short tenure and frequent movement
10. Enlisting executives who don't appreciate or even see the challenge

TODAY'S TOP 10 TALENT-TALENT MANAGEMENT IN AFRICA

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leadership and entrepreneurial capabilities, especially those of the young generation

- This will lead to a generation of young and energetic people with the ability to consolidate economic gains. This is a potential weapon that can be used by businesses and government institutions in Africa to transform the continent from being marginalized to a significant power in the global economy

TODAY'S TOP 10 TALENT-TALENT MANAGEMENT IN AFRICA Cont'd.



- ❑ Research shows that, though in a slow pace, businesses in Africa are turning their focus on recruitment, development and retention of skilled and talented local employees to match their business culture and drive succes

THE WAY FORWARD IN TALENT MANAGEMENT IN THE AFRICAN CONTEXT



- ❑ Talent management has never been such a serious need in the African market until now but challenges demand action
- ❑ There are many approaches to successful talent management strategies ideal for the African business environment but whichever route one business will take, the end result will bring high performance and return on investment (ROI)
- ❑ The following tips can be used to develop a workable talent management program:-

TIPS



- ☐ Understand your Business needs
- ☐ Attract Talent
- ☐ Develop Talent
- ☐ Manage Talent to align it with your Business Goals
- ☐ Communicate your shared vision and keep communicating
- ☐ Develop Team work skills
- ☐ Manage conflict and change
- ☐ Manage Emotional Intelligence

YOUR TAKE FROM THIS SESSION



☐ PLEASE LIST KEY POINTS FROM THIS
SESSION THAT YOU WILL BE THINKING
ABOUT