



Tips for Developing High-Potential Talent

By Dr. Woody

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A survey conducted by Right Management in November 2010 found that 84% of employees intend to leave their jobs in 2011.

This astounding number raises serious concerns for business owners and managers as turnover can be very costly. Add to this that those employees most likely to leave are typically the ones you want most to retain. They are your high-potential performers who are hungry for opportunity and willing to do whatever it takes to get to the next level.

To combat this impending exodus of top talent, employers are going to have to engage these rising stars and find ways to provide them with the kinds of opportunities that will keep them stimulated and on a path to success under their payroll.

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According to Nathan Hiller, assistant professor of management and faculty director of the Florida International University Center for Leadership High Potential Program, high-potential employees (HI-POs for short) are "those employees with the potential to reach fairly senior levels in the organization. They are your future managers and executives." For this reason, organizations must identify their HI-POs and ensure they are being properly groomed. The future of your company will depend on HI-PO's readiness to lead.

Spotting HI-POs isn't always easy. Hiller points out that it's not just about strong performance or time on the job; it's about the quality of learning that has occurred. Moving to the next level requires a capacity for managing others and the ability to think strategically, something not all top performers are necessarily suited for. Developing leaders takes time and money, so it's important managers focus their efforts on those with the most potential to succeed.

When it comes to developing HI-POs, many companies don't have formal mechanisms in place. Thus, it's up to managers and executives to get creative and find informal ways of facilitating the growth of HI-Pos. To help with this, Hiller shared a few tips:

Encourage Self Insight: According to Hiller, "one of the key mechanisms for developing high-potential talent is encouraging critical self insight."

Leadership is about influencing others to take action and influence starts with self knowledge; you have to know yourself before you can know and influence others. Part of the transition to management is learning to step back and work through people as opposed to doing it yourself. HI-Pos need to build self awareness by seeking out critical feedback from colleagues and key constituents. Managers should also consider the use of personality and values assessments, these tools are a great way to help HI-Pos gain personal insight.

Give Stretch Assignments: Making the leap from line producer to manager or from manager to executive requires stretching beyond comfort zones. Managers should identify one or two key competencies that HI-Pos should develop and find an assignment that will afford them the opportunity to demonstrate those competencies.

Facilitate Interaction: When I worked for PricewaterhouseCoopers, I was in an office with more than 1,000 people. Needless to say, it wasn't the coziest environment. The management team was constantly challenged to come up with ways to encourage meaningful interactions between key contributors. This challenge is certainly not unique. Companies, both large and small, struggle with connecting their own people.

Facilitating interaction is critical to leadership development because it allows for the exchange of ideas as well as the development of critical relationships. This is particularly important when it comes to HI-Pos because these individuals will ultimately have to work together to make critical business decisions. Managers should take the time to identify opportunities to get HI-Pos together. Consider such things as quarterly meetings, informal get togethers, or special projects that will allow for regular and meaningful interactions.

Leadership is something that must be continually developed. It's up to managers and executives to identify and cultivate high-potential talent. Taking the time to raise HI-Pos as the future success of organizations will ultimately depend on their ability to lead.

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