



5 critical moments that impact talent retention

Retention is set to be a key issue for organisations in 2018. Several factors are at play: stabilised employment, shocking engagement levels, the transparency of job opportunities, and the flexible career mentality of a largely Millennial workforce, to name a few. Keeping hold of top talent must be a priority for organisations if they are to remain competitive.

So, what can organisations do to retain their talented employees?

A shift in mind set is a good first step. The verb 'to retain' means to 'keep possession of'; this very notion of ownership puts the organisation on the wrong foot from the start.

Possession versus Nurturing

We often hear about Managers hoarding talent in a bid to build high performing teams, however, the accompanying reluctance to share talent can limit organisational performance and stifle the growth of the talented individuals concerned.

Such a proprietary relationship leaves the organisation with a narrow understanding of what their talented people are capable of and what they really want from their careers. When organisations make assumptions based on information that has been thickly tarred with individual management agendas they are in real danger of getting it very wrong.

However, when organisations take a nurturing approach to talent management, rather than a possessive approach, they are far more likely to make decisions that meet the genuine aspirations of the individual. When talented employees are given greater freedom to contribute they have the opportunity to generate greater value for the organisation. In fact according to a 'Harvard Business Review' report there is a strong link between empathetic leaders and financial performance.

A Strategic Solution

Executive Coaching is an effective way to inject some independent objectivity into the talent management game - but it is often introduced too late, when engagement levels are already slumping. So, it is important for organisations to take a more strategic approach.

Here, we identify 5 critical moments in a typical career journey and show how introducing Executive Coaching as part of a talent management strategy helps to support, develop and ultimately retain talent in the organisation.

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Here are the 5 critical moments that impact talent retention

1 On-boarding Talent

When organisations go into the market place to recruit talent they need to be able to deliver upon the recruitment promises that they make. Executive Coaching can help new employees to integrate more effectively into the organisation and reduce their 'mean-time to contribution'. It also provides an early indication that the organisation is attuned to their career development and able to provide the necessary support.

2 Developing Talent

High potential employees are likely to participate in development activities such as formal training, action learning and special projects that are designed to help them build advanced skills. Aligning Executive Coaching programmes to these development activities can help employees to conquer steep learning curves, increase engagement and accelerate learning, whilst keeping confidence levels high and self-esteem intact.

3 Promoting Talent

People are often promoted on the basis of their technical competence which can make the transition from management into leadership a tricky manoeuvre. An Executive Coach can play a pivotal role in helping to support the development of employees during these critical promotions, as well as helping to manifest the behaviour change, strategic awareness and resilience needed for people to confidently handle future leadership challenges.

4 Career Transitions

Top talents are likely to experience more than average career transitions: international assignments, cross-functional moves, significant promotions, and so on. To avoid fall-out, these transitions need to be managed carefully. Executive Coaching is an effective way to help individuals to step up to their new challenges and to make sure that they do not become unduly overwhelmed or derailed.

5 Career Crossroads

Talented people know their worth in the market and will be able to move quickly if they can't see a desirable career path ahead of them. Executive coaching can help top talents to develop a more comprehensive understanding of their options and to learn how to effectively manage the stakeholders in their career in order to create career paths that closely meet their needs.

Talented people will always be in demand and ultimately - despite best efforts - organisations will experience some attrition. However, the way in which an organisation manages its talent will be a major factor in how effectively they can attract, develop and retain talent. Executive Coaching is a critical component in the overall talent management strategy. Unlike other formulated interventions, Executive Coaching is completely individualised and helps people to connect their rational experience with their emotional experience so that they become more self-aware, attuned, engaged, capable and productive. Surely, this eliminates many of the usual reasons people leave organisations and gives them plenty of reasons to stay.

Notion is a global expert in Coaching. Our leading Executive Coaches provide first class Executive Coaching programmes that can run alongside and enhance organisational talent management strategies. For more information visit us at www.BusinessCoaching.co.uk or call us for an informal chat on +44 (0)1926 889 885.

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