

# PAYING ATTENTION TO TALENT

---

COVID took our engagements online and into the homes and lives of our colleagues, creating more sensitivity to the human condition than ever before. Leaders need to act on it. They no longer have a choice. CEOs must own their talent management. Two things matter: performance and people, and the performance of the CEO and their company relies on the strength and dedication of the people.



## PERSONAL REFLECTION

1. What does winning look like for your team?
2. What do they do with pride?
3. What impact do they create through their jobs?

Using Stephen Covey's language, employees have four key needs that have to be addressed in order to remain fulfilled: living, loving, learning, and legacy. CEOs need to follow five important steps to cultivate a world class talent pool:

1. **Attract** the right people by offering a decent living and a physically acceptable environment.
2. **Engage** people by building an environment for loving relationships.
3. **Develop** talent through opportunities for meaningful learning.
4. **Leverage** individuals so that the performance of the team is greater than the contributions of any one person.
5. **Retain** talent by allowing them to build a legacy.

*"Once you're in your job, you quickly realize you can't do it all. You're totally dependent on the people around you to get the job done."*

- Doug Conant

## 01 ATTRACT TALENT

### Build talent before you need it

Get to know people you would like to work with before you need to hire them. You want to have people you know and trust and can count on at short notice. Doug built the habit of meeting two people per month in whom he recognized key talent that may someday be valuable to his organization. After ten years, he had over 200 people he could personally reach out to when a position opened.

Get engaged in the talent scouting business. Understand your values, your story, what you are trying to accomplish and what is special about you. Find people who share that. This practice will differentiate you versus your competitive set.

## CASE STUDY

### Know the talent landscape.

When Doug began at the Campbell Soup Company, he turned over 300 of the top 350 leaders in the first three years. He promoted 150 from within but had to go out and hire 150.

Without Doug's process of engaging with talent before he needed it and his intimate understanding of the landscape, the talent transition at Campbell would have been much slower

*"Job one is for everyone at a CEO level to be the Chief Talent Officer."*

- Doug Conant

## Look for more than just skill

People and the talent they carry are complex. To build high performance teams, evaluate and combine talent across multiple facets. Individuals with extreme strengths will have extreme weaknesses. Build teams of individuals that complement each other.

### 1. Competence

*Intelligence Quotient:* Are they smart? Can they process a lot of information fast?

*Emotional Quotient:* Can they navigate the subtleties of what you need them to do and how?

*Functional Quotient:* Do they have functional excellence in the area you need it?

### 2. Character

Do they demonstrate enough character for you to trust them?

### 4. Teamwork

Did their previous team feel better off for having them?

Can they collaborate authentically?

### 4. Performance

In their previous positions, did they deliver?

Did they meet or exceed expectations with some degree of consistency?

### 5. Agility

Are they tethered to their skills and training or can they adapt to new environments and challenges?

## CASE STUDY

### Connect one level down.

Once the performance reviews of all employees at Campbell were done, Doug took a day to join his direct reports and meet with each of their direct reports individually.

They discussed the development plan of the person one level down and asked questions such as, “What more should we be doing for you? Are we missing anything?”

Investing only ten days per year, Doug reached over 100 people. His direct reports began to invest more in the development of their teams. Employees felt more motivated and took ownership of their purpose.

Meanwhile, Doug got better visibility on upcoming trends, concerns, and success factors in the company. It created authentic, meaningful conversations in the elevator or before meetings because Doug knew something about each individual.

This same practice can be cascaded down by the CEO's direct reports another level in the organization conceptually reaching the top 1,000 leaders.

Ultimately, Campbell attracted more people and retained them longer.

## 02 ENGAGE TALENT

Build an environment for loving relationships. This does not refer to superficial fluff or toxic scripted positivity. People need to feel truly valued. If you want them to care differentially about your agenda and your situation, they need to feel that you care differentially about them and their agenda.

Do not allow the tough conversations to wait for a scheduled one-to-one meeting.

Engaging talent requires an investment of time, not money. Pay attention. Know what matters to people on an individual level outside the work environment.

*“I've had 43 people who worked for me who went on to be CEOs. They would all tell you that I was one level more personally involved in their career than anyone they ever worked with who was multiple levels above them in the organization.”*

- Doug Conant

## 03 DEVELOP TALENT

Give people opportunities to learn and grow. Their personal aspirations may not match their job description. Allow them to excel and learn in their desired area while ensuring that they perform in the area you need them to.

Empower teams to focus on their own development and constantly refresh it. Developing talent to create a sticky situation where leaving a job implies leaving an opportunity.

## TEAM EXERCISE

### Crosscut the company.

To break the siloed interactions created by working online, hold virtual coffee breaks with 5 to 15 people from across the organization.

Ask them to introduce themselves, their projects, and what their key challenge is. Include both what is working and what is not – avoid focusing only on the negative.

Create space for the CEO to respond and share where the company's going and what it's going to mean for employees.

Engagement and motivation will significantly increase across the company, at no financial cost.

## 04 RETAIN TALENT

Offering a competitive salary helps, but it is not enough. Other companies compete quickly on salary. Focus instead on *total preferred value* where compensation is part of a bundle of benefits. Make your bundle the best.

*“An organization is a living organism. There's an art and a science to moving in a specific direction to accomplish specific goals, in a specific timeframe. This is not all science.”*

- Doug Conant

People are sustained by earnings but driven by legacy. At heart, they want to transform; themselves, their company, their customers, or their surroundings. Allow them to transform while delivering on the company's performance. Give people the sense of doing something extraordinary.

*“In order to perform at a differentiated level, we had to create an environment that transcended ‘just’ delivering earnings”*

- Doug Conant

Develop your retention strategy so well that you can comfortably encourage people to look at other opportunities. They will look anyway. Be the first person they speak to about their desires to move somewhere else and why. Create a space for honest conversation before they go too far.

*“We need to bring the same sense of urgency that we bring to performance to people and talent. The two are inextricably connected.”*

- Doug Conant



## 05 TACTICAL TOOLS FOR TALENT

### Step back from productivity

To preserve culture and retain talent, step back from productivity and ensure that you keep space for personal connection among your teams. People need to reinvest in the building of bonds and the culture of the company.

Set up times and budgets for people to create small events and schedule time for informal connections. While regular Zoom calls may lead to casual conversations either side of meetings, it's not personal. Be deliberate about the objectives for deeper communication. This is especially important for new recruits who joined remotely and may struggle to feel part of the company's culture or aligned with its purpose.

Use outside facilitators to structure engagements, maintain cadence, and allow you to get involved as a participant.

### Take advantage of turmoil

The high turnover in the market for talent is compromising to both you and your competitors. Use it as an opportunity to attract the best people and create the company culture you seek. Use it as a chance to reset.

Connect immediately to new recruits. Take two hours to get to know them and let them know they have support from the top. The proliferation of virtual communication is an opportunity to invest time in people that you otherwise would not have crossed paths with.

*"I don't know any great leader that is a pessimist."*

- Doug Conant

## **Listen**

Your leaders cannot pour from empty cups. Lead by listening, not assuming. Know what your leaders need to rejuvenate.

Create structured listening sessions where you challenge your leaders to be open and granular about the challenges they face so that you can respond with specific, informed, and nuanced actions. Look for themes around the feedback.

## **Make supervisors the talent leaders**

Supervisors are your frontline soldiers in the task of talent retention. Make them the primary player in maintaining a strong relationship between the company and its associates. They should know the names of the people they have hired in the last two months. They should know if new recruits are married or have kids, where they live, why they joined the company and what their aspirations are.

Use a 'dream sheet' where associates detail their professional and personal dreams. Have supervisors play a strong role in reviewing the dream sheets with their associates to understand and explore how it aligns with the company's mission. Schedule regular engagements where together they tick off things that have been accomplished and build a more personal relationship based on the associate's progress.

## **Look upstream for talent**

View talent acquisition in the same way as the customer pipeline; look for talent upstream and nurture that relationship until you need to leverage it downstream when you want to recruit them. Be more intimate and personal around the big hires that you make. Go beyond the transactional relationship.

*"The reality is only two things matter with your organization: you have to perform and you have to perform through people."*

- Doug Conant



Leaders Advancing Leaders

© 2021, CNEXT Inc. All rights reserved.