

# Talent management

This month sees a conference on 'talent management'. What do businesses have to do to retain skilled workers?

1 Work with a partner. Can you think of any people who are famous for being talented in any of the areas in the box? Do you have any talents?

sports	mathematics	music
writing	business	acting

**Talent (n):** a natural ability for being good at a particular activity (Definition from: Macmillan English Dictionary Text © A & C Black publishers 2007)

2 Skim the article below. Match the headings (a–d) to the paragraphs (1–4).

(a) Retaining staff .... (b) Building for the future .... (c) Creating a new role .... (d) A conference first ....

## Talent management

[1] This month, the CIPD (Chartered Institute of Personnel and Development) is holding its first conference on talent management. What is 'talent'? An employee of the CIPD has said that there are many definitions; the concept of 'talent' differs from one company to another. It often refers to those people who can 'make a difference' to the performance of a company. Talent management has been described as a combination of attracting staff in the first place; identifying key players; developing them and then ensuring they stay with the company.

[2] A 2006 survey found that UK companies failed spectacularly to invest in this area. The resulting staff turnover costs businesses, and of course shareholders, a lot of money. Some CEO's have felt that the area is so important that it may be beyond the scope of the HR

department. They have created new management jobs to deal specifically with talent strategy.

[3] It seems that the days when high salaries alone attracted people are long gone. Nowadays many companies suffer skills shortages, and want to hang onto good people. Analysts suggest that changes in environment, culture and working practices can be important in helping staff retention. Firms are trying many different schemes: creating individual development plans; one-to-one coaching; secondments; ensuring everyone can ask for part-time work.

[4] There is, still, a huge lack of investment in people. Talent management is a long-term commitment. Those companies which make such an investment are the ones which will succeed in the future. Does your company have a 'talent strategy'?

3 Read the whole article. What problems are faced by companies? What solutions are suggested?

4 Which word in each line does not form a collocation with the word at the end?

- |   |               |            |                |              |              |             |
|---|---------------|------------|----------------|--------------|--------------|-------------|
| 1 | (a) motivate  | (b) manage | (c) demotivate | (d) re-train | (e) practise | (f) neglect |
| 2 | (a) invest in | (b) delay  | (c) hire       | (d) employ   | (e) attract  | (f) retain  |
| 3 | (a) motivated | (b) loyal  | (c) dedicated  | (d) talented | (e) skilled  | (f) succeed |

STAFF

5 Discuss the following questions in small groups. Be ready to report back your findings to the class.

- (a) Does your company have a high staff turnover? If so, why?
- (b) Does your company have a talent strategy? If so, what does it involve?
- (c) Which ideas for staff retention mentioned in the article could be introduced in your company? Can you think of any others?