

Talent Mindset

The Business Owner's Guide to
Building Bench Strength

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Owning the Process: Your Talent, Your Strategy

In many ways, Strategic Talent Management is like parenting a child. Your business is a living organism that needs parenting. It's a living, breathing community of people that needs to be nurtured by the person who wants it most to perform well, which is you, the business owner. When a leader neglects to proactively design Strategic Talent Management, the company by default becomes a reflection of his or her idiosyncrasies—the worst habits of its owner.

The Strategic Talent Management philosophy we provide here begins with you, the owner. You steer the process. You become a student of how to acquire, develop and deploy talent. This story is about developing a system to usher in the type of people you've been dreaming of—the people you deserve to have working with you. And, it's about finding freedom as an owner through proper talent placement, and about gaining a competitive edge because of the human capital driving your organization. This story is about turning a "stuck" business into a highly networked, engaged business that offers a rich, rewarding environment where people can contribute at their highest level and thrive. It's powerful. It's about winning. You are the hero of the story.

Reality Check: Where Do You Stand?

Strategic Talent Management must be a customized process that is every bit as personal as your company's vision. Ultimately, Strategic Talent Management is your vision. You own it. First, you have to get a grasp on what it means to your organization and how you can usher in this forward-thinking plan. That's what we'll spend time doing in this book.

So, where does your company stand in terms of talent, and in general? Before you get started with the Strategic Talent Management process, take a bit of time to consider what challenges are impeding your organization's success and your achievement as a leader? In your business, what old ways of thinking are tethering you to old systems, to traditional ways of operating—and the same old results, steady (but not stellar) performance?

As you become more self-aware and open to what's truly happening in your business today, you'll have a greater ability to:

- See your people as a system, a community of people there to join you on a mission
- Allow talent to surface
- Understand how talent matters to your organization
- Deploy and leverage talent across the enterprise
- Create an environment where rigorous thinking and conversations unearth bold solutions
- Establish a culture where honest exchanges of ideas are viewed as a privilege and responsibility
- Evolve the organization at the speed of your talent
- Be decisive as a leader, and take extreme action

The Strategic Talent Management process is not complicated, but it does require sweat equity—your sweat

equity as the owner. You will need to fully commit to Strategic Talent Management and invest in the vision. In doing so, it will revitalize you as a leader. You will be challenged to think differently about yourself, your people and the way you do things today. You will feel uncomfortable at times and forced to face with a strange phenomenon—why you have not done what you keep saying you want to do. You will look at data that you already have in your organization and use it differently. You will unearth new data, which will lead to new ways of thinking. You will learn how to transform information into valuable intelligence.

Data generated in one Center of Excellence directly applies to the other eight centers. Each center builds on the next and is a valuable component to the whole system. You will extract better intelligence, use it for rigorous discussions, apply it for better decisions and execute with buy-in.

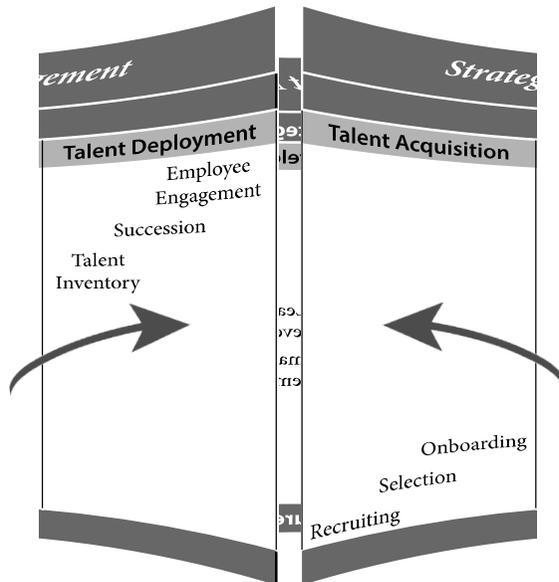


Figure 6: Strategic Talent Management is a cyclical and ongoing process where each center builds on the next.

Gaining Self-Awareness: Strategic Talent Management Starts With You

The Strategic Talent Management process starts with one person, the owner, before the process is launched as a company-wide initiative. Before you begin reshaping the talent at your organization, start by looking carefully at your own leadership practices. What are you doing to create an environment where people can do their best work? You have the power to change the way your business operates and “acts.” You can lament about how the local or federal government isn’t paving the way for your business to succeed—that regulations or the economy or politics in general are a block to your success. But I urge you to take stock of how well you are leading as the president of your own “country”—your company. If you want your people to peak perform, you must peak perform.

Self-awareness is a critical first step to launching Strategic Talent Management—we’re talking about the capacity to acknowledge your impact and influence on others and the environment. This requires honestly assessing your own performance, commitment to greatness and willingness to do the work required to get there. You must recognize the innumerable choices available to help you engage your people and your environment; and you must act with integrity, compassion and a drive to peak perform. This level of self-awareness will give you the mindset to implement a drastically different way of recruiting, developing and engaging your people. (You don’t have to go it alone. You just have to commit to doing it right.)

At the end of the day, self-awareness is a leader’s ultimate competitive advantage. As a leader, your ability to steer the organization through transitions impacts your ability to

thrive and win. Self-awareness for a leader is critical because to maximize your company’s potential, your leadership skills must evolve at the same pace that your business is growing. When the pace of change is fast and you’re hunkered down focused on the day-to-day, you can miss transitions and quickly fall short as the business moves forward. Self-awareness is about recognizing that with every business stage, you’ll confront new complexities. Understanding what the company needs from you as its leader, will propel growth. You’ll be in tune with your business, your people and what the future holds. Combine an acute level of self-awareness with talent—and the ability to acquire, develop and deploy your people—and you’ll have the vision and strategy to win in any economic environment, under any circumstances.

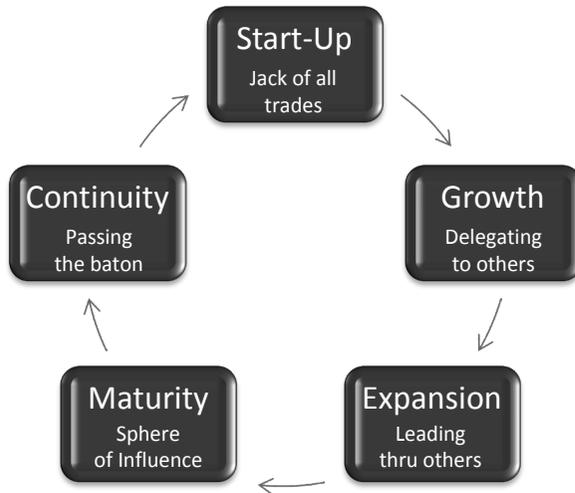


Figure 7: The Leadership lifecycle. As a business evolves, the owner must evolve as a leader. New leadership competencies and honest self-analysis are the keys to keeping pace with the business’s growing needs. Business owners can lose sight of these five predictable transition points, causing leadership to lag behind the needs of the business. The lesson: Keep pace so you can advance the goals of the company rather than unintentionally holding it back.

Play to Win: A Coach, A Confidante

Developing the self-awareness to initiate radical change, create systems like Strategic Talent Management, and direct a strategic vision is not something you do alone. Every elite athlete works with a coach. Ambitious business leaders should, too. As you work through this Strategic Talent Management process, you might consider drafting an informal board of advisors as a sounding board. And, enlist in a coach you trust to help you execute the nine Centers of Excellence. It's true that no one knows your business better than you. You own it. But because you are entrenched in the operation—it is so much a part of you that you eat, sleep, breathe and bleed it—you need new, insights, constructive advice so you can see what you should do differently (and better) so you can lead your business to what's next. You need advising to keep you alert, honest about yourself, and to open your eyes to new ideas. (It's easy to get stuck in your own thinking when ideas are not challenged.) And, so you can advance your business goals in any economic environment.

I relate this to the way elite performers have an innate restlessness that continuously pushes them to achieve at their highest level. Sometimes their trajectory is clear and coaching is about fine-tuning. Other times, elite performers have goals for themselves and their company that they just aren't reaching and coaching is about digging deep.

You set high standards for your business, and you should set even higher standards for yourself. During the Strategic Talent Management process, there will be a necessary tension that surfaces when you work through talent challenges. This tension will spur discovery. There should be uncomfortable conversations—awkward silences from time to time. There

should be brave thinking. And, ultimately, results you can measure.

As you gain self-awareness, you'll build a leadership mindset to launch Strategic Talent Management. In the following chapters, you'll learn the Strategic Talent Management system and how to engineer it to reflect your philosophy and the aspirations you can now articulate because of your coaching experiences. You become the master of the process at your company. We'll walk you through that thinking in this book. Finally, through continued coaching, you will continue to influence, grow, evolve and drive forward. You will be compelled by purpose and profitability. You'll build the bench strength required to compete in the new economy.

Now is the time to change the way you acquire, develop and engage people. *Talent Mindset: A Business Owner's Guide to Building Bench Strength* provides a fresh framework for executing Strategic Talent Management, and a philosophy to help you understand why it matters. This is your field guide for turning talent into your company's greatest asset—so dog-ear the pages, break the spine, use your highlighter. Enlist your team in the process. It is a cooperative effort. Eventually, you will customize your own talent management processes that leverage the framework of the Centers of Excellence infrastructure.

