

The Toolbox for Managing Talents' Careers

What is in the toolbox and when to use it?



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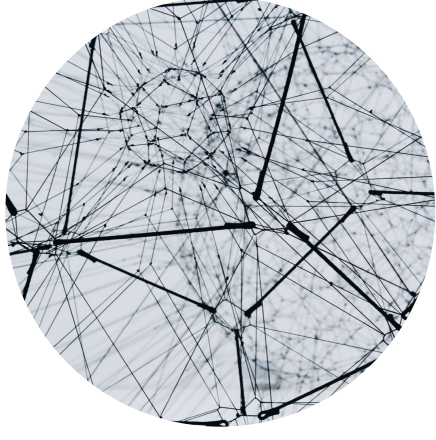
#talent #career
#retention #development

Traditional developmental / career management practices

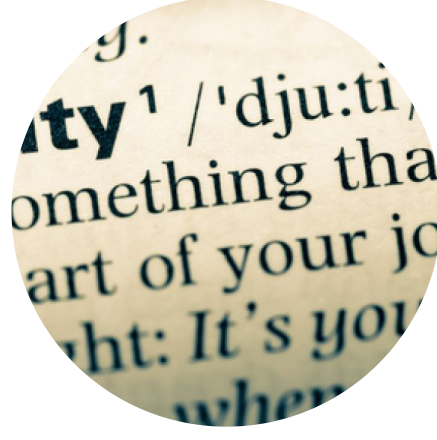


- Training
- Career counselling
- Career planning workshops
- Mentoring
- Developmental performance evaluation
- Assessment centers
- Leadership development programs
- Expert development programs
- HIPO programs
- Developmental (cross-functional, project) assignment
- International (mobility) assignments

(NEW) Career co-creation approaches



Open developmental networks



Tours of duty



Alumni and boomerangs

Why should we add new approaches to our toolbox?



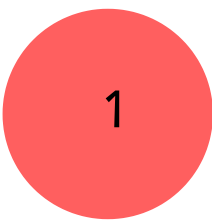
- Critical (above proportionate) contribution of top talent
- Boundaryless career aspirations of talent
- High external (inter-firm) mobility
- Making commitments from both sides that can be met

When are new approaches more effective?



- Tight labor market
- Appropriable/codifiable talent contributions
- Interesting challenges that can be moulded into 'missions'
- Tightly-coupled business ecosystem (beneficial roles of alumni after they leave)
- Cyclical flow of talent (boomerang potential)

How to decide for optimal combination of traditional and new approaches?



Evaluate the extra value created by highly engaged talents on agreed-upon missions during their time at the focal company

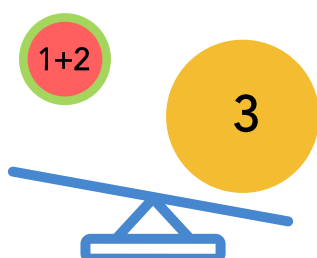


Add value accruing to the company as a spill-over due to activity of their ex-talents (alumni) in new roles at other entities



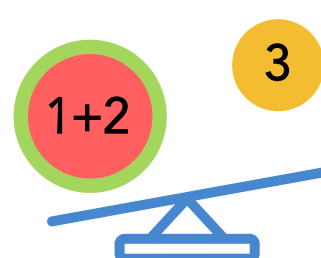
Compare with cost-benefit analysis of traditional retention activities for talents

All evaluations should be done for the same time interval



If $1 + 2 < 3$

Focus on traditional approaches



If $1 + 2 > 3$

Use the new approach more