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How to Identify, Develop and Retain Your High Potential Employees

Although unemployment in the U.S. is currently near an all time high many experts agree that as the economy improves, employers will soon face a severe and extended shortage of skilled workers, particularly mid- and senior-level leaders. Many of the 78 million baby boomers born between 1946 and 1964 have already begun to retire. As Michael G. Zey, noted sociologist and futurist, points out in a recent article in *The Christian Science Monitor*, when "boomers walk out the door, they will take with them not just their numbers but their unparalleled skills, years of experience and training, plus a work ethic so strong that we had to invent terms like "workaholic" and "yuppie" to describe it." Zey goes on to say "many companies might imagine that they can replace the departing boomers with foreign workers. But don't count on it. In India, supposedly awash with IT and science professionals to replace defecting boomers, only 6 percent of those between the ages of 18 and 24 even enroll in college."

Identifying High Potentials

Identifying high potential employees may seem relatively easy. After all it's simply a question of managers singling out their best performers, isn't it? Or is it? A classic mistake many companies make is assuming that top performing individual contributors will make good managers. In reality, according to Ken Carnes, author of the best selling leadership book *Management Insights*, "an estimated 40% of all managers fail within their first 18 months on the job".

The key to identifying high potentials is to first define the functional position you'd like to groom them for and then administering an assessment to determine if they have the behavioral traits essential for success in that position. Many leadership development experts agree with the philosophy "hire for attitude, train for skill". We, as do many others, believe that leaders are made, not born. But, you've got to start with a certain amount of innate raw material. So it's essential to employ some sort of behavioral assessment tool to see if an individual has what it takes to succeed in the position for which you've identified him or her. Before you can *develop* your high potentials, you've got to *identify* them.

Identifying high potentials who exhibit the traits necessary to succeed in a particular functional position accomplishes two things. First, it saves time, money and resources by putting only those employees who posses the behavioral traits necessary for success into a development program. Second, and equally important, it may save an employ who doesn't exhibit the necessary behavioral traits the agony and emotional trauma of washing out of a development program.

Developing High Potentials

Developing high potential employees is a combination of skills training and changing behavior. Therefore, it's essential to provide continuous learning opportunities that serve as building blocks, not just a series of one-time events. Step one is to establish your employees' current skills and behaviors. By doing so you not only identify areas of strength and weakness, helping to shape the content of your development program, you create a benchmark against which progress and results can be measured. The good news is that both of these "deliverables" can be gleaned from the behavioral assessment process discussed above.

Now that you've assessed your high potential employees' strengths and weaknesses, you've got a clear guide for your program's curriculum. Whether you develop your own in-house program, hire an outside vendor or use a combination of both, creating program content is simply a matter of finding materials, tools and processes that support and enhance the skills and behaviors your employees currently exhibit.

Presenting your curriculum should involve a combination of group learning sessions, role play activities, individual coaching and certification. Group learning sessions (workshops, webinars) offer a convenient, economical (and hopefully fun) vehicle to deliver a lot of information to a group of people in a relatively short time. Most people can effectively "intellectualize" concepts in a group learning setting. However, without practice and reinforcement, concepts quickly become fuzzy. Role play exercises allow participants to experiment with concepts and succeed or fail in a safe environment, thus solidifying the concepts. Individual coaching then reinforces each participant's behavior and skills by tailoring coaching sessions to the individual's own needs. Finally, certification confirms that each participant has mastered the skills and exhibits the desired behaviors deemed necessary for success in the functional position for which they are being groomed. Certification also provides a convenient yardstick to measure the success or failure of the development program itself and the organization's return on its investment.

Retaining High Potentials

So now you've successfully identified and developed some promising future leaders. How do you keep those people from taking all that great training, coaching and experience and going across the street to your competitor? The answer is often surprisingly simple – keep providing your high potentials with both the opportunities and the skills to advance in your
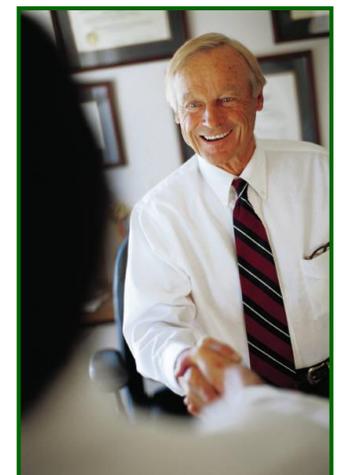
organization. Sure, compensation is important, critically important. But read any survey about what keeps employees motivated, productive and engaged and you'll find that most people place the opportunity to contribute and to make a difference above compensation.

There you have it. Not terribly complicated in theory but as always, easier said than done! In our view, simplicity is paramount. Don't try to overcomplicate the process. At CornerStone Services we excel at helping companies identify, develop and retain high potential employees. Let us help your company develop a program to address one of the most critical issues facing employers today – identifying, developing and retaining your future leaders!

About CornerStone Services

CornerStone Services is the implementation arm of the CornerStone family of companies. We enable innovative and distinctive performance by helping our clients implement and execute the concepts, processes and tools introduced in the books and workshops available through our associates at CornerStone Leadership Institute and CornerStone Leadership Academy. Our approach is simple; our books *Inspire* individuals, our workshops *Enable* learning, our assessment tools *Support* development and our services *Accelerate* the application and implementation of concepts, processes and tools leading to a higher level of development, results and *Excellence.*

Questions for the Author?

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