



# THE SOURCE

## "Assessment for Retention"



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Retaining the most talented and productive employees and managers has long been a key challenge for organizations. In the coming years, changing expectations of the workforce coupled with the competitive pressures of a global economy will challenge organizations in new and unprecedented ways in terms of ensuring a supply of talent.

The current generation of employees has a more realistic view of the likelihood of keeping their jobs and few illusions about the value of loyalty, but they have not developed effective career strategies based on full and accurate self-appraisal. In the absence of this, they are tempted by "grass is greener" opportunities and the lure of higher compensation. Companies are rightly concerned about what they can do to compete for and retain the talent they need when there's a better offer down the street.

### **The Challenge for Talent Management**

Research has shown that desirable work assignments and learning new skills are among the most powerful factors effecting retention. Research has also shown that learning tapers off significantly after two years in a position and new challenges are needed to stimulate continued growth. Organizations will need to pioneer increasingly creative processes and procedures to maximize the opportunities for all their talented staff.

Creating these opportunities is not a process that can be left to chance or dependent on long, drawn-out work assignments. The individual, the team, and the culture must be carefully assessed to ensure the greatest success at matching people with roles, and the organization must have the knowledge and insight to make it work over time. HR will need new and more sophisticated tools to plan and monitor the organization's activities in this area. These tools will have to combine a sophisticated cultural diagnosis with equally sophisticated employee skills and interests profiles.

### **How Can Assessment Help?**

Assessment is an essential part of any developmental process. From an employee perspective, assessment is having a full and accurate picture of one's goals, values, skills, and abilities in order to make informed choices about one's career direction. This "informed perspective" helps move career and life planning from wishful thinking to actionable strategies.

From the organization's point of view, assessment is critical in securing the enterprise's future performance. Assessment can give an organization a broad and accurate picture of the

skills and aspirations of its entire work force, adding a valuable perspective to the company's performance management system.

Assessment for retention is an approach that looks at using the best tools available to size up the leadership pool at the individual, team and organizational levels. It helps answer questions, such as:

- Will the available developmental assignments continue to motivate people and stimulate the acquisition of new skill sets?
- Do we, as an organization, have the bandwidth to lead the organization effectively in meeting all the diverse challenges of a global market?
- Is there a way to leverage the strengths of our organizational culture to ensure a fit between the individual skill sets and the expectations of the position? How should we seek to modify our organizational culture?
- From both an ethical and performance perspective, how shall we manage the process of assessment and decision making about which employees to motivate to stay and whom to allow to leave?

### **Creating a Culture of Development**

We know people need encouragement and support to try something new, even if they are motivated to do so. Particularly for those who are well along in their careers, there is a tendency to play it safe and shy away from significant change. These employees tend to underestimate their resilience and capacity for new learning as well as what they have to offer in terms of teaching and developing others (and the satisfaction they can accrue from doing those activities). Organizations are missing a great opportunity if they fail to find ways to motivate and support these people.

A robust assessment process built on a foundation of openness, trust, and mutual understanding can go a long way towards reducing this kind of risk. By putting information about an employee's career needs and the organization's staffing needs in everyone's hands, more effective decisions regarding deployment can be made across the board.

### **What can we do as an organization to help the process?**

There are any number of both informal and formal processes an organization can do to increase its success at retaining the right people and facilitating change:

#### ***Mentoring***

Mentoring, a powerful and frequently overlooked route to developing the next generation of leaders, is an ideal way to match the needs and expectations at all levels of the organization. "Seasoned" employees have the opportunity to pass on their knowledge and skill, and younger employees have the opportunity to learn from those who have the experience.

#### ***360 Feedback***

360 Feedback, when coupled with discerning interpretation, enables us to adjust our self-assessment and gain insight into our dependable talents and skills. An assessment-for-retention methodology will go beyond the performance requirements of current positions and provide an ongoing accounting system for our individual career profiles. The 360 feedback becomes a platform for how we shape our personal learning agenda and lobby for the opportunities to apply the knowledge and skills we value most highly.

In sum, there are both dangers and opportunities lying ahead in being successful and retaining talent. Perhaps the biggest danger is to do nothing and wake up one day to the realization that the talent we need most has moved on.

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