



Enhancing talent development & talent acquisition

Amber Wigmore Alvarez and **Boris Nowalski**
describe current changes to the way companies
and business schools manage talent

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Corporate Human Resources Officers (CHROs) should think differently about how they attract and develop talent.

As we meet with CHROs worldwide, in almost every industry and sector, it is intriguing to see how they have the same issues on their agendas, be it in Mexico City, Lagos or Moscow. They want to:

- align their position and skills, and subsequently those of their teams, with the overall goals of their companies
- connect with talent wherever it is located, a concept driven by globalisation, technology, mobility and education. If individuals are continuously being educated, so is the company
- utilise analytics to better understand talent needs and trends
- sustain the talent experience in order to attract, maintain and cultivate top talent as work environments evolve

In today's fiercely competitive global markets, companies strive to hire the best possible talent they can in order to run their businesses successfully. There is very strong competition for finding and sourcing these talent pools around the world.

Business schools have been considered for many years as the perfect partner for many companies when it comes to hiring the best, as they compete among themselves to attract only the strongest candidates in the market.

Using rigorous admissions criteria, including standardised tests, academic records and personal interviews, business schools select the best students to pursue their programmes. This process allows companies to have an automatic first filter ready made for them.

Many schools have developed strong career centres that act as a liaison between corporations, students and alumni.

With diversity being one of the hallmarks at our own school, IE in Madrid, Spain, where more than 90 nationalities are represented on-campus, we are witnessing how our community of 50,000 alumni are forming a global talent market across a growing number of fields and disciplines.

This phenomenon poses a major challenge for our team in Career Services from the student/alumni perspective. However, for our recruiters, the result is innovation in which we are seeing new ways of acquiring, developing and managing talent and work. In many cases this involves us working side by side with them to assist in creating customised internships, business case competitions and management development programmes.

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With more than 20% of our students across all programmes securing employment outside of their countries of origin, we are witnessing the end result that occurs when there is an open exchange of ideas, technologies, practices and human capital.

In the IE Career Management Center (CMC), we are no longer looking solely at historical data to devise our strategy but rather we are using data analytics to identify our students' preferences and draft a roadmap for our approach to employers. Employers are similarly using analytics to mine large pools of employee and business data.

At IE we understand that applying these analytics in a meaningful way provides both our institution and corporate partners with a competitive advantage and thus we have implemented the appropriate technological platform and created roles to provide such support.

Talent acquisition among companies has become so competitive that numerous companies organise events for admitted students prior to their arrival on-campus so they can have the first mover advantage in picking the best.

However, the talent services that we offer at IE, in terms of talent acquisition, are such that we are capable of sourcing most profiles companies are seeking for their talent pipeline. Thanks to being a fully integrated university we are able to offer graduates fresh from our undergraduate university programmes or our Master in Management. In addition, we also have experienced managers from our MBA and Executive MBA programmes ready to tackle leadership jobs in organisations.

Finally, by allowing our alumni to use our job-posting platform, we are able to locate senior experienced managers a company may be searching for.

One of the biggest problems top global companies have is talent retention. Companies use many strategies to try to retain their talent. One of these strategies is the continuous training and development of the work force.



By implementing training programmes for employees, companies maintain a motivated and engaged work force, hence reducing the risk of losing valuable talent. But not only is executive development crucial for talent retention, it also improves the personal capacities that make executives more effective in positions of leadership. The systematic development of management skills is vital for the improvement of processes and organisational effectiveness.

Business schools have proved to be very effective partners to corporations in this area, thanks to the variety of programmes and learning opportunities they can provide.

Talent development is one of the cornerstones of IE's talent services. Our corporate engagements start with an evaluation, in partnership with the internal directors of training and development at the companies, to map the talent architecture of the organisation. Once the mapping of the talent architecture is done, we are able to propose specific solutions to the client either through our existing portfolio of programmes or by customising a programme.

In order to produce lasting results and have a meaningful impact, a learning intervention for high-level executives must connect with the individuals not only on an intellectual level but also on a behavioural and emotional level.



20%

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Research has shown that executives learn in different settings: traditional classroom, coaching and on-the-job learning. Therefore, an effective learning design must integrate multiple methodologies to ensure its impact on participants' behaviour at their workplace and thereby maximise the contribution to the corporation's success.

Technology is the key foundation from which our students can learn, share and work anywhere in the world, allowing them to break free from physical geography and defined markets.

Executives today are finding more opportunities to work where they want, making career moves potentially more frequent and seamless. Our corporate partners in turn expect them to be more productive while mobile, requiring them to hone prioritisation skills, while access for their employees to corporate MBAs, in-company and executive education programmes facilitate vertical moves.

IE has invested heavily in the application of new technologies for executive education by developing and offering programmes that blend a combination of online and face-to-face training.

As opposed to other on-line methodologies, which are self-taught with a massive number of participants, blended programmes replicate the classroom experience in a virtual setting. This methodology allows companies to have global training programmes without having to constantly fly executives around the world, therefore making it less costly while being continuous and flexible.

Today, business schools around the world are key partners of global corporations. By providing talent services, both acquisition and development, business schools are able to help companies solve some of their crucial talent problems: attraction, acquisition, retention and development.

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One of the major trends we have identified is that managing talent no longer involves the same certainties as the past, when organisations would send standard job descriptions to business school career centres for publication.

Increasingly, companies provide us with insight as to the profile they are seeking and we conduct highly personalised selection processes, leveraging analytics related to students' geographical, sectorial and functional preferences, cross-referenced with years of experience, work permit authorisation and other factors.

Interestingly, this move towards less strictly defined job descriptions resonates well with what our Executive MBA students seek and thrive in, companies where employees are able to customise their careers and align their personal goals with those of the company. We find our students and alumni to be more motivated under this approach, rather than being forced down a traditional career path.

Changes on a global scale are changing the face of talent services, with talent and employers now seeking each other out from anywhere in the world. These are times of mobility where employees move with greater ease to new roles, ignoring geographic and organisational barriers.

Recruiters and corporate partners expect new hires to be ready to hit the ground running, contributing immediately to the triple bottom line of social, environmental and financial components.

For the HR leaders with whom we collaborate, this means challenging assumptions about how people are hired, how they work with one another and how to develop their full potential – and understanding that the structure of talent and work is changing.

It also finds us meeting more frequently with those in roles related to employer branding and collaborating with them on numerous initiatives as they work to update their talent brands and connect people who relate to the company in fundamentally different ways. This is the new talent experience.

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ABOUT THE AUTHORS

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