

Resetting Learning for Talent Management

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As global economy recovers, the stories of huge multi-year bonuses in the City are making a comeback. For some, this signals the return to business as usual where talent management at banks is reduced to the number of zeros at the end of annual bonuses. However, that is unlikely to happen. The global financial meltdown of 2007-08 represents a "reset" and the new restraints from the government, regulators and indeed society.

What does this mean for talent management?

For the answer let's look at the definition given by Wikipedia: "Companies focused on talent management are strategic and deliberate in how they source, attract, select, train, develop, promote and move employees through the organisation". This points to the key role that learning has in talent management. Consider the response that Arsène Wenger gave when asked about his failure to buy talent - "Everyone wants me to splash out because we have posted good financial results but... can you buy players at Waitrose?". He went on to emphasise his record of attracting and developing talent underlined by the club's profitability.

The message for financial institutions is clear. They too can

supercharge their talent management by using learning as a source of strategic advantage. In doing so, the tool for strategic change is likely to be e-learning - which is the arena for the greatest innovations in corporate training taking place.

E-learning's ability to deliver standardised, trackable learning at a low price has made it the obvious choice for compliance training, and increasingly for technical competence and soft skills too. However, the most forward thinking firms are using e-learning as a source of strategic advantage. They are using learning as a two-way process to understand compliance gaps, to tap into the enormous knowledge that resides with the employees, and to select the most promising candidates for promotion and move into key areas of the firm. The latest trends in e-learning, including mobile-learning, in-firm networking and advanced diagnostics, are enabling firms to attract, develop and retain talent in ever more sophisticated ways.

Firms that deploy these learning technologies most effectively will prosper by creating a culture where talent thrives - they are likely to attract the best talent at lower cost and be more profitable than competitors.

