

Streamlined talent processes and lack of development opportunities costing organisations top talent

Submitted by: BlueSky Public Relations Ltd

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- Lack of career opportunity most reported reason for employee turnover
- 'More for less' approach impacting talent strategies
- Leadership development processes proving unsuccessful

Ineffective talent management and development strategies are costing organisations their top talent, that's according to a recent survey carried out by global talent management experts, a&dc.

In a survey of over 200 talent management professionals, a&dc uncovered that, for the first time, a lack of career development is the number one reason for staff leaving organisations, with 63% of respondents acknowledging that this is a direct factor. The results also highlighted that salary expectations are not being met – this was ranked as the number two reason (51%), followed by lack of learning and development opportunities (20%).

The growing trend in HR teams looking to do more for less was also revealed in respondents noting that their three most important strategic priorities are to improve efficiency/operations (72%), improve business processes (65%) and reduce costs (63%).

The report also exposes that this streamlining of processes is impacting the development of future leaders, with over a quarter (28%) reporting that their organisation's ability to develop these individuals was less than effective. Those organisations who are investing in developing talent are doing so at the top of organisations (42%) and in graduate levels (43%), but the middle layer is being squeezed, with much less of a focus and investment on development for middle management (just 27%) and high potentials (33%) – this will have a direct impact on succession planning, and is a short-sighted strategy.

These results suggest organisations are risking losing top talent by failing to provide appropriate development opportunities for staff, as Pip Clarke, Principal Consultant at a&dc, explains:

“As the global business arena shows increasingly positive signs, organisations are looking to build internal teams to support business growth, but this will simply be a waste of investment if talent retention is low. The results of the survey indicate that many companies are losing talent unnecessarily due to budget restrictions and the focus on efficiency; a particularly risky approach in an increasingly competitive talent market.”

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