

Using Talent Intelligence for Meaningful Performance Management

Talent Intelligence in Action

In 2010, Taleo Research and the Human Capital Institute (HCI) surveyed more than 350 U.S. HR and business executives. Their goal: To understand the value they place on talent analytics and talent information. Here is a summary of the key findings:

- There are significant gaps between the level of importance companies place on talent management data and their access to reliable information.
- HR and line-of-business leaders are aligned in ranking the importance they place on talent management information to drive the business.
- The top 10 talent analytics can be broken down into four major categories: Business Strategies, Retention, Leadership Development, and Workforce Metrics.
- There is a significant opportunity to provide accurate and accessible data in talent intelligence that generates insights for better business results.

In today's knowledge-based economy, organizations derive up to 70 percent of their value from the skills, experience, and performance of their employees.¹ Yet most companies have little visibility into how well this large talent asset is managed. Without a unified approach to talent data, real workforce intelligence is not readily available to provide key insights into individual and business performance.

Making Data Timely and Intuitive

The insights gained from talent data are only as good as the timeliness and accessibility of the data. Talent data must be self-generating and self-refreshed. Employees move through a talent lifecycle that encompasses everything from applying for a job to hiring and onboarding processes and performance reviews and development progress. The rich data collected in the talent profile during this process should be captured once in each stage and be made available and presented in a format to help managers make decisions.

Choosing the Right Metrics

To choose the right metrics, you must understand the critical information driving your business. Determine your business strategy, and then figure out what skills and resources you'll need in order to execute the strategy. Choose an analytical framework for delivering information that can show who needs the data and how it will be represented. Eliminate silos, and use a unified platform and/or data model to capture and display the data. Ensure that access to the data is timely and intuitive.

Capturing the Right Employee Data

To align talent intelligence to drive business outcomes, you must provide access to the most important data. This includes

- Employee experience (before and during current employment, with skills and competencies highlighted)
- Employee career ambitions (to align development plans and identify succession candidates)
- Employee performance ratings (to ensure that high performers are identified and retained)
- Succession plans (to understand transferable skills and seek out high-potential employees)

¹ Oracle white paper "Talent Intelligence: Key to U.S. Business Success," July 2012.

- Performance information identifying future leadership potential (to fill the leadership pipeline)
- Critical skill sets at risk and existing skills gaps
- Business performance goals (to ensure that all employee goals are aligned to execute the business strategy)

Enhancing Performance Management with a Unified Talent Model

Performance data cannot be collected as an afterthought or as a separate process. It must be captured as part of the overall talent management process. Companies can capture it by implementing a single, unified talent management system or data model. With such a system in place, users can access and manage talent data as part of the normal process of hiring and onboarding employees—incorporating goals, performance reviews, and employee development plans.

Unless all stakeholders are part of the ongoing process, it's difficult to capture all the data required or to compile or analyze it in a meaningful way. A unified talent management system and/or a unified talent data model used to mine data from all talent systems is not just desirable—it's required for creating a complete and meaningful performance profile.

Selecting a Performance Solution with Intelligence Inside

Companies can eliminate most of the traditional costs and technology challenges associated with talent management by selecting an on-demand solution with built-in talent analytics for meaningful performance management. This new capability delivers the full suite of talent management solutions and a robust data model for comparing strategies and outcomes. With the intelligence that comes from a holistic performance process, talent initiatives can be executed and compared with business outcomes. HR can finally demonstrate the value that investments in people and people strategies have on the business bottom line.

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