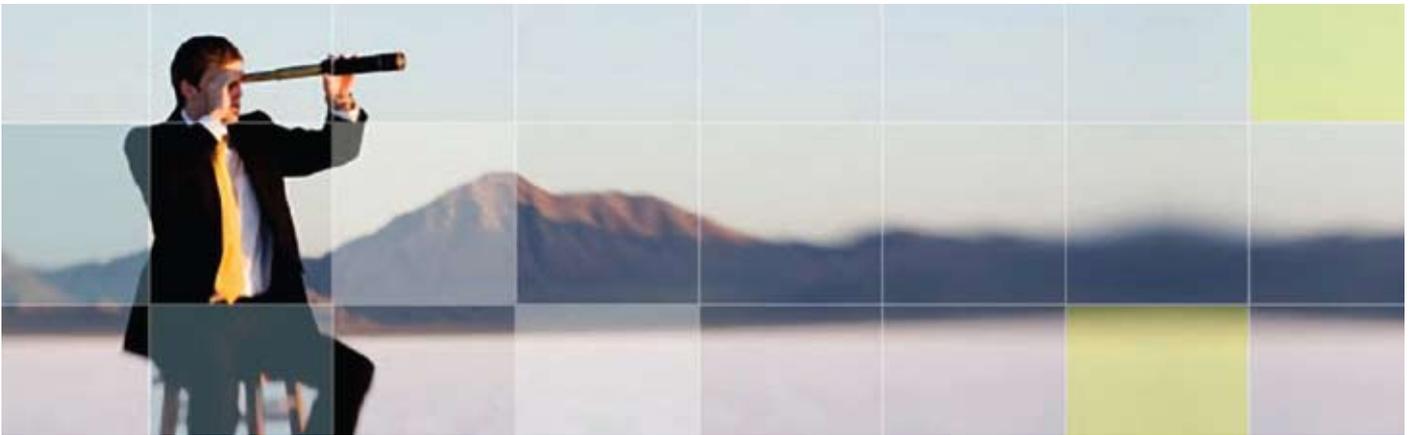
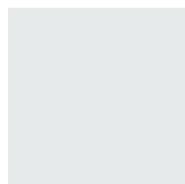


# TALENT INSTITUTE



## TALENT SCORECARD

Evaluating And Measuring Talent Strategy Outcomes



## DELIVERING ON STRATEGY

Organisations that are recognised as high performers make talent management a strategic priority that is central to the corporate agenda.

They embed a talent mindset by getting the talent strategy so clearly described that leaders and managers at all levels believe in it, understand it and can see how they can contribute to the delivery of it.

They then actively lead and support the delivery of the talent strategy by getting leaders and managers committed to delivering on agreed targets that directly contribute to it.



## WHAT A TALENT SCORECARD IS

A talent scorecard, also referred to as a *people balance sheet*, is a performance-based measurement and management framework linked to the talent strategy, which tracks and guides actions in support of acquiring, developing and retaining critical organisational talent.

A talent scorecard enables decision-makers to get a 'quick read' on the current situation and helps them to determine where action must be taken to ensure that the organisation meets its desired talent and business goals.

The scorecard focuses on the core elements (or categories) that matter most to achieving the talent strategy. It provides for performance monitoring, helps align resources and manage performance to achieve strategic goals.



## DESIGNING A TALENT SCORECARD

The process of developing a talent scorecard starts by executing a *talent risk assessment* and defining the categories of measures or 'result areas' that are linked to the organisation's strategic talent goals and priorities. It is generally agreed that three to five categories (or dimensions) are sufficient.

The categories should take both a near-term and a mid-term view and the metrics should reflect what the organisation has to do to deliver on its talent strategy.



## METRICS

Selecting appropriate metrics are key to the design of a talent scorecard.

To be effective, the talent scorecard metrics must be *practical* (i.e. the data can actually be collected), *easily understood* throughout the organisation (i.e. everybody can grasp the concepts), and *actionable* (i.e. leaders can use them to increase organisational capability).

### Examples of Quantitative Metrics:

- Changes to bench strength expressed as a ratio or number in relation to key roles
- Whether all key roles have a 'bench' or strategies in place to address succession issues



- Time taken to fill critical vacancies
- Number of stretch assignments which resulted in failure or dips in performance
- Retention rates for high potentials, who have not achieved promotions.

### Examples of Qualitative Metrics:

- Assessing progress on the achievement of individual development plans
- Tracking the progress of identified high-potential employees
- The degree and nature of involvement of current leaders or senior executives
- Implementation of retention strategies for 'ready now' candidates, who have not yet gained promotion
- Success of employees in new roles.

## SCORECARD CATEGORIES

Commonly used categories (or dimensions) include:

- Bench Strength
- Diversity
- Mobility | Movement
- Organisational capability
- Process Alignment.

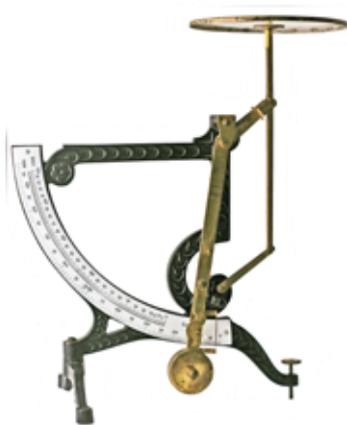


## CHANGING TARGETS & METRICS

Performance targets and metrics will change over time. This can be caused by a shift in strategy, attainment of strategic goals or a need to produce more detailed and better aligned measures.

## WHAT A TALENT SCORECARD LOOKS LIKE

A typical talent scorecard is usually a single, landscaped document that details performance categories, targets, metrics, achievements (against targets) and timelines.



## BENEFITS OF A TALENT SCORECARD

There are numerous benefits to having a talent scorecard. These include:

- It creates a common focus around talent management, embeds a talent mindset and shapes performance discipline
- It provides a visual picture of performance against targets | gaps
- It highlights the organization's exposure to risk
- It drives strategy execution.

## HOW THE TALENT INSTITUTE ASSISTS CLIENTS

If you have a talent strategy, but no talent scorecard, we will help you design a scorecard that is aligned with your talent strategy.

If you don't have a talent strategy, we will facilitate the design of both the strategy and the scorecard.



## ABOUT THE TALENT INSTITUTE

The **Talent Institute** is a professional services firm that specialises in helping clients develop and implement talent strategies to more effectively manage the acquisition, deployment, development and retention of talent to support current business strategies and to prepare for future challenges.

Our focus is on *reducing people risk* in organisations - which ones to hire or promote and when - how to train and develop them to their fullest potential - and how to organise them and systems around them to maximise their collective potential. Our combination of psychological insights and real-world business experience removes the guesswork from making decisions about people.

Our team of psychologists and experienced management consultants offer proven solutions for hiring and promoting the best, identifying and developing extraordinary leaders, enhancing organisational capability and unleashing talent.

Our work is grounded in organisational psychology and the science of measuring and developing people and organisations.

A virtual management consultancy, we deliver services at any location preferred by the client.

■ SOUTH AFRICA

■ AFRICA

■ MIDDLE EAST

## MORE INFORMATION

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