COVID-19 and the Talent Agility Imperative

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Executive Summary

The COVID-19 crisis requires agility and radical adaptation of Talent Management practices. This is much easier said than done. Moving talent around reactively is not only costly but also creates anxiety and stress for employees who are already feeling bludgeoned by professional and personal challenges at this challenging time.

While the crisis has radically disrupted business models and supply chains for many organizations, it has also generated novel business opportunities that must be swiftly captured. As strategic plans are reassessed and rewired in anticipation of a new and uncertain post COVID-19 future, an agile talent management strategy will be required to support recovery and drive future growth.

While recognizing the importance of judiciously managing costs, some organizations are making smart talent moves in response to demand spikes and/or strategic initiatives. A future-forward Agile Talent Agenda must include the following actions:

1. Drive Courageous Experiments that Develop Talent

As organizations revisit and recalibrate their strategic plans, some have launched new strategic initiatives and are “experimenting” their way forward. These critical initiatives require new, even unique, talent capabilities. Agile talent moves must be coupled with accelerated development programs to ensure that identified individuals have the confidence and necessary skills to succeed.

2. Respond with Extreme Agility to Emerging Business Needs

With business demand being in a high state of flux, many organizations are facing a serious challenge of handling lumpy and volatile peaks and troughs in talent demand in certain areas and at certain times. Post COVID-19, new business demands and steady-states will likely require that people be moved once again – either back to their original roles or to new ones needed in the ‘next normal’. Iterative agility – i.e. the ability to expeditiously shift talent to high priority areas and move them again as and when needs arise – will be a key success factor for industries that need to swiftly pivot to accelerate speed-to-market.

3. Recalibrate Talent Assessment Metrics

A crisis is the perfect time to re-take stock of high-potential talent by observing them in action, assessing their performance, and evaluating and recalibrating legacy frameworks and processes as needed. True leaders will willingly embrace complexity and ambiguity, and walk toward the fire, instead of turning away. They will roll-up their sleeves, raise their hands for tough jobs to be done, and be eager to contribute to the organization’s future success. A crisis often shines a light on gaps in individual or organizational capabilities that may not be so obvious in normal times.
4. Accelerate Acquisition of Future-Forward Capabilities

Many organizations in Asia have been quick to implement hiring freezes. While this may be a prudent strategy for containing costs and ensuring operational stability, it could result in missed opportunities to acquire valuable talent in strategic areas, especially now, when talent supply conditions are favorable. It is extremely critical to envision future talent requirements for a changed post COVID-19 world.

5. Nurture New and Top Talent with Care

Hiring of new employees, especially digital natives – i.e. individuals who possess deep knowledge of, and comfort with technology – into a conventional work culture, can pose many challenges. Integration of new talent must be tactfully handled, especially when teams have a diverse composition of both existing employees and new hires. Rejection of new hires by existing employees is not uncommon and often results in early attrition of valuable, strategic human capital assets.

It is especially important therefore to stay intricately connected with high potential talent at all levels. Stresses related to lockdowns, working from home, and mental health issues, can overwhelm everyone – including high performers – and result in untimely exits.

6. Embrace New HR Tech

Technology-enabled talent review and acquisition processes, which are likely to be the new norm, may even permanently replace in-person modes that are typically more expensive and onerous for both the incumbents and employers. Personal safety concerns, accentuated by COVID-19, are likely to have a long-lasting psychological impact and could result in generally lowered preference for in-person meetings.

The crisis will have an irrevocable impact on how organizations manage talent in the future. While the challenges are daunting, the crisis presents exciting possibilities to recalibrate, reinvent, and press “reset”. HR leaders globally are stepping up to the challenge. Bold experimentation, iterative agility, continuous reassessment, and the ability to decisively and swiftly pivot, will be critical success factors for strategic HR going forward. And talent agility will need be a key element of this strategy.
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