Banco is a manufacturing and services organisation that employs approximately 60,000 people worldwide and has its head offices in Scandinavia.

**Talent management strategy**

Banco views talent management as a holistic process for managing people starting with:

- the identification of key roles, competencies and behaviours, throughout the organisation
- assessing what the organisation already has
- identifying areas for recruitment
- bringing new recruits on board
- developing employees
- performance management processes
- reward systems; and finishing with
- exit procedures for individuals leaving the organisation.

The whole process of talent management is driven by Banco’s strategy. The company holds a planning exercise which focusses on defining its key business priorities and hence the key competencies needed to separate itself from the competition. Banco also defines key roles needed by the organisation to help ensure it can develop a reliable pipeline of suitable people. The company identifies the key behaviours that should be demonstrated throughout the organisation on a day-to-day basis. All of this planning ensures that the operations of the organisation link back to Banco’s strategic goals in both the short term and the long term.

The idea is for everyone to have a shared understanding of what Banco is trying to achieve. The company has a very egalitarian culture and likes to treat everyone in the same way. It believes that everyone brings a particular kind of talent and it is therefore committed to developing everyone. This is key
to the talent management strategy at Banco – everyone is considered talent – and hence the focus then turns to the job roles and positions within the organisation.

While Banco respects all its employees as talent and affords everyone development and opportunities, they also recognise that some roles in the organisation are more critical to business success. These roles need to be understood so that the organisation has the right capability and the right people in the pipeline ready, willing and able to perform. Hence there is a candidate pool specifically developed for these key roles and responsibilities.

If people want to be considered for one of these key roles in the future, they can indicate their interest to be considered for the candidate pool. Their managers discuss the decision with them in a developmental and non-judgemental way. Development opportunities are considered which will prepare the individual so he or she is ready and able to take on a key role when the opportunity arises. People do not have to be high performers to belong to a specific talent pool – it can be a long-term aspiration, although typically the focus is on high potentials and strong performers.

Maximising performance

Banco places a high priority on ensuring that everyone is performing to their potential. The company has designed robust performance management and career development systems. Twice a year managers sit down and talk formally with individuals about their work, before agreeing to personal development plans. If necessary, specific feedback is given to the individual about a performance issue or behaviour issue and this is then incorporated into their development plan. Compensation package and objectives/plans for the next year are considered once per annum in a different meeting.

Talent reviews and the talent review workshop

Banco’s talent management strategy is operated through talent reviews where the pools of candidates for key job roles are considered. These reviews happen at different levels in the organisation.

Until now, Banco has tended to use a fairly informal process to identify the critical roles. The company is now conducting a more formal analysis of key experiences needed by people in order to succeed in key roles. It hopes that this analysis will also reveal critical relationships across the company which enable individuals to gain those experiences. The ideal is that individuals are developed and have the requisite experience necessary to step into the key roles before they start the role so that the skills base is present; it is just the new job role that they need to cope with.