The Big Myths that Undermine Effective Talent Management

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The 5 Myths

1. High Performance Culture
2. Diversity
3. Why Do People Leave?
4. Generational Differences
5. Change

Good News!

Chocolate can help you lose weight!
The best way to build a high performance culture is to hire top talent.

What IS talent? Is talent overrated?

The Myth of the Bell Curve
Talent Myth: High Performance Culture

The Power-Law Distribution
“Long Tail”

Small Number of Hyper Performers
Broad Range of “Average Performers”
Small number of Lower Performers

Total Number of People

Talent Myth: High Performance Culture

Kill your performance ratings?

Talent Myth: High Performance Culture

Status
Certainty
Autonomy
Relatedness
Fairness
Diversity training is critical to building a diverse and inclusive culture.

“One study, which explored the efficacy of diversity over a 30-year period, found that efforts to improve diversity that focused specifically on training, educating or providing managers with feedback around their biases were the least effective methods for improving diversity.”

[Kalev and Kelly, 2006]
Talent Myth: Diversity

Three Paradigms

Discrimination and fairness  Access and legitimacy  Learning and effectiveness

Thomas and Ely, 1996

(from:
- Program solving an organizational problem
- Focus on bias, prejudice and social injustice
- Group differences
- Underrepresentation and affirmative action
to:
- Diversity and inclusion strategy
- Focus on valuing the individual within the collective identity of the organization
- Foster relationships, build diverse teams and a supportive culture
- Improve individual competency to manage through the system
- Educate decision makers on system biases

Talent Myth: Why Do People Leave?

People leave organizations because they are dissatisfied with pay.
“Out of 41 predictors, level of pay was tied for the 30th strongest relationship with turnover... the pay satisfaction showed the 35th strongest relationship.”

Allen and Bryant

The withdrawal process

Embeddeness Theory
Talent Myth: Why Do People Leave?

What are we to do?

Talent Myth: Why Do People Leave?

Realistic job previews

Onboarding

Hiring for fit

Engagement

Invest in people

Ongoing conversation

systems approach

Talent Myth: Generational Differences

Understanding generational differences will help managers improve motivation and engagement.
“Despite the emergence of this mini-industry built on the assumption of a changing workforce, empirical evidence for generational differences in work values is scant.”

*Generational Differences in Work Values, Twenge et. al*
The key to a successful major change initiative is a visionary leader who drives change from the top.

Most studies show that 60-70% of change initiatives fail to meet their objectives.

- People are dissatisfied and come to the conclusion that change is necessary
- Change is supported by a clear change management strategy
- Both logical and emotional levers
- Recognize upfront that change is messy
- Stress around anxiety is acknowledged and managed
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