

Future-Proofing Your SME: The Critical Role of a Talent Plan

As an SME leader, it's important to know your team well. Know their skills, what they want, and where they see themselves in the future. This knowledge will help you adapt to changes and seize new opportunities. Keep your team engaged and happy, and you'll be well on your way to success.

When it comes to creating a talent plan, it's important to take a step back and assess the skills and capabilities of your existing team. Before jumping to the idea of external hiring, consider the aspirations of your current team members and whether they can be developed from within. This approach not only saves time and resources but also promotes a culture of growth within your organisation.

You must start by gathering data, to enable you to follow a continuous talent planning process.

Here's a step-by-step guide to help you develop your first talent plan:

1. Start with the big picture

1. Re-state your Strategic Goals, Strategy and Objectives
2. Determine what skills and capabilities do you need across the business in your teams to achieve your strategic goals

Gather data
& insights



2. Profile & engage your current teams

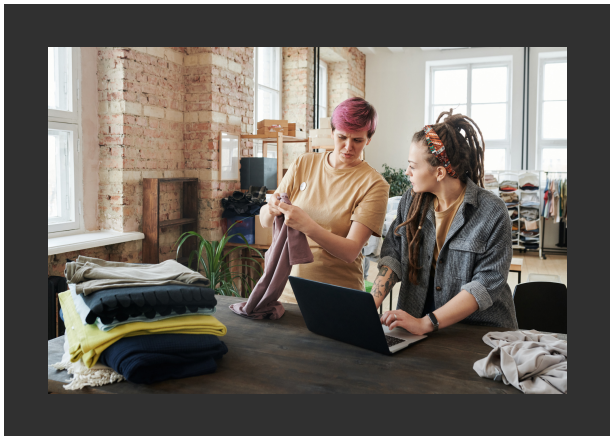
1. Work with your current teams to analyse their current skills & competencies and areas for development (Gather data to build a clear understanding of your talent baseline)
2. Discuss aspirations with individuals for future skill development or skill sets that your team members have that aren't being utilised in their current role which they want to use.
3. 'Unpack' roles and team activities. Are there opportunities to utilise technology as a 'partner' to improve job satisfaction, enhance the customer experience and engage your teams? Some tasks may not require human interaction, and repetitive tasks could benefit from automation.

This enables your Managers to have rich discussions with their teams and gain clarity about the capabilities which already exist within the team. This will highlight gaps, key strengths and areas for development.

You may also discover there are skills individuals would welcome the opportunity to use or develop further in their current role.

Discuss aspirations and under utilised skills with your team members. Are there training and development opportunities?

3. Forecast Future Workforce Needs



What do you
have now versus
what do you
need?

1. Consider market trends, technological changes, and other external factors to identify the skills and capability requirements necessary to deliver against your plan.

Running internal workshops to 'unpack' existing roles with your teams works well to ensure individuals engagement in the process and provides a good foundation for personal development.

4. Gap Analysis

1. Identify Gaps: Compare current workforce capabilities with future needs to identify capacity and capability gaps (skills, experience) at a team level.

2. **Develop a Risk Assessment:** Understand the impact of these gaps on business objectives.
3. **Work with your teams** to determine where technology including AI could play a part in developing your businesses capabilities. This should improve engagement, ownership and enable creativity across your teams.

5. Develop Strategies

1. **Training and Development:** Develop programs for upskilling and reskilling current employees.
2. **Recruitment Plans:** Create a hiring plan for the new roles required to address skills, capability and capacity gaps.
3. **Succession Planning:** Identify and prepare potential employees for future roles.
4. **Project support:** Give team members the chance to get involved in projects which enable them to use and further develop skills outside those used within their current role

6. Implement the Plan



1. **Action Plan:** Create a detailed action plan with specific initiatives and timelines.
2. **Communication:** Communicate the plan to all stakeholders to ensure understanding and buy-in.

7: Monitor, Evaluate, and Revise

1. **Track Progress:** Regularly monitor the progress against the plan's objectives.
 2. **Evaluate Effectiveness:** Assess the impact of the workforce strategies on business goals.
 3. **Revise as Needed:** Make adjustments based on feedback and changing business needs.
-



- Stakeholder Engagement: Involve stakeholders from different levels of the organization for broader perspectives.
- Data-Driven Approach: Use data and analytics to inform your decision-making process.
- Agility: Be prepared to adapt the plan as business needs and external environments change.
- Continuous Improvement: Regularly revisit and update the talent plan to ensure it remains aligned with business goals.

Building a 'continuous talent plan' is a dynamic and ongoing process. It requires a good understanding of your business, a thorough analysis of your current talent, and a clear vision of your future needs. Remember, this plan should be revisited regularly to adapt to the changing business landscape.

If you need help developing your first talent plan, contact us: info@talentgateway.net



Talent Gateway - Talent Solutions for High Growth Businesses