

Is talent engagement a one-way street?

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Trump, Brexit, Demonetisation, Populism; clearly what an exciting time that we are living in. And it's fair to assume that there is ambiguity amongst millennials and young professionals regarding their jobs and careers. Employers too are looking at ways to conquer the chaos when it comes to attracting, retaining and engaging key talent. Technology and automation are disrupting organisations' strategies and re-skilling and up-skilling are not just buzz words anymore, but a critical challenge facing organisations all over the world.

Is it fair to say that it's time for a clarion call for companies to retain high performing and critical skill workers to drive growth? My answer is a big YES! Unless you're able to engage and retain these segments of employees, you're staring down the barrel of despair.

According to the Talent Management and Rewards Study by Willis Towers Watson, India is facing challenges in attracting top performers and high-potential employees. To address this issue, it is essential for organisations to first segment talent in order to identify high potential, critical skill and top performers. Without such differentiation, companies will face pressure in attracting and retaining talent, especially for in-demand roles.

'Career advancement' has emerged as one of the top attraction drivers, both from an employee and an employer perspective, in India. However, often employers fall short in providing them with the right career opportunities and direction. Only 36% companies in India agree to have developed effective tools for career management of their employees, according to latest Willis Towers Watson research.

The big question is – what should organisations do in order to understand and analyse the issue of employee engagement?

Gap in implementing talent management strategies

Data from Willis Towers Watson's State of Employee Engagement study reveals that 86% organisations and leaders believe that employee engagement is of high priority in their organisation and regard it as a crucial input to evaluate performance, however, only half of the employers believe this is actually happening in their company.

Analysing the role of leadership in developing, sustaining and nurturing engagement, the study again found a distinct gap between perception and reality. Three-quarters of the respondents had agreed that employee engagement initiatives are driven from top management. A vast majority of the respondents (94%) felt that employee engagement scores should be a part of the Leadership goals, however in reality only 38% indicated that it happens in their organisation. And only 14% of respondents indicated that employee engagement is being discussed during business discussions.

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Companies are progressing in terms of engaging high performers and that's good. But wait a minute, how about employees taking onus of being engaged.

Willis Towers Watson's in-depth research in this area provides strong statistical evidence that organisations are increasingly expecting employees to take greater responsibility for their own engagement. A significant 60% of the respondents agreed that employees should take responsibility for

their own engagement signaling a pivotal need for more collaboration in this space.

If I need to list out mantras for companies and people to arrive at a win-win scenario, I would recommend the following:

Managers need to be better coaches

According to Willis Towers Watson's Global Workforce Study, with effective senior leaders and managers, 67% of the employees are likely to be highly engaged. Managing people is not managing machines! People have emotions, aspirations, expectations and more often than not, a fundamental desire to grow and improve. Managers need to be mentors and coaches and it should be an organisational imperative to provide managers with the requisite training backed by a conducive and enabling organisational culture.

Nurture a fail-forward culture

Majority of the Indian companies focus on short term goals and objectives, however, to drive business growth and make an impact, it is necessary to challenge employees and allow them the opportunity to fail, learn and improve, especially in non-critical or low-risk areas. Challenges carry a risk of failure but no one wants to face a new challenge unless there is ample opportunity to learn, apply that learning and receive reward and recognition. Companies need to nurture a culture with a message that failures are acceptable; and that will go a long way in positively impacting learning and innovation.

Differentiate rewards!

High performing employees need to know they are being rewarded differently and adequately. Performance based compensation ties remuneration directly with company goals due to which employees realise the impact they are creating in an organisation.

Decades ago, legendary singer Nina Simone sang "I am feeling Good". If organisations and individuals need to feel good, they got to wake up and smell the coffee. It's all about thriving in this VUCA world. Let's not rely on just one One Big Idea, because that one big idea may just become obsolete the next day.

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