MVP Roundtable

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# Strategic Workforce Planning

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Learning objectives

- Define Strategic Workforce Planning (SWP) and the role it plays in the future success of your organization

- Explore various elements of SWP

- Describe key steps in developing a strategic workforce plan, including analysis, forecasting and strategy development

- Provide practical tools and resources to create your own strategic workforce plan

What keeps you up at night?
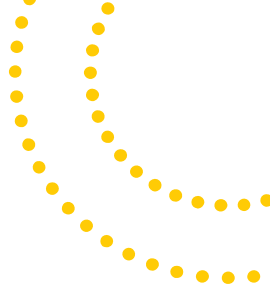
What keeps you up at night?

Growth

Performance management/accountability

Technology

Client value

Succession planning

Customer expectations

Regulatory landscape

Attracting and retaining top talent

Dealing with rapid change

Competition

How is this impacting your business?
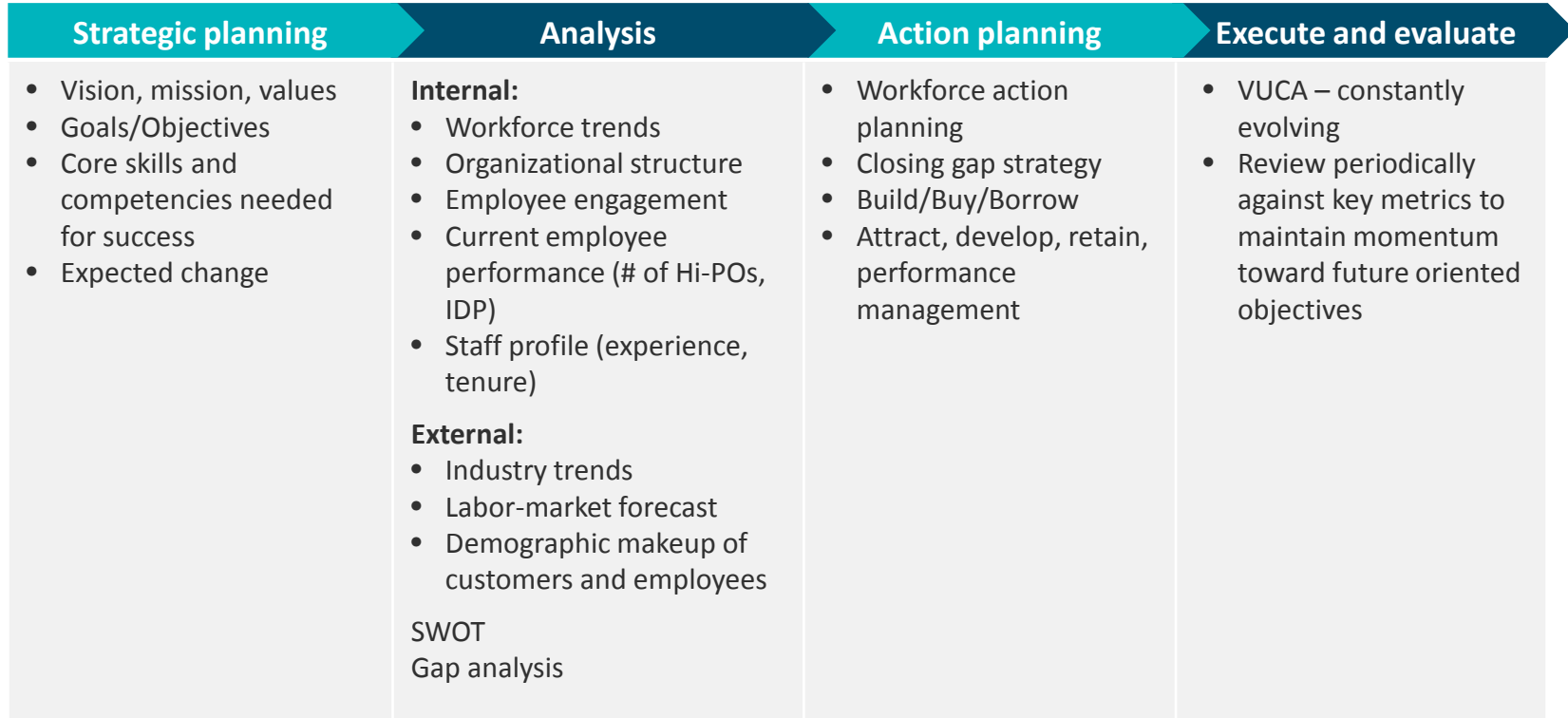
Strategic Workforce Planning

Future-focused action ensures that the required talent will be available to execute strategic priorities and establish or maintain a competitive position in the marketplace.
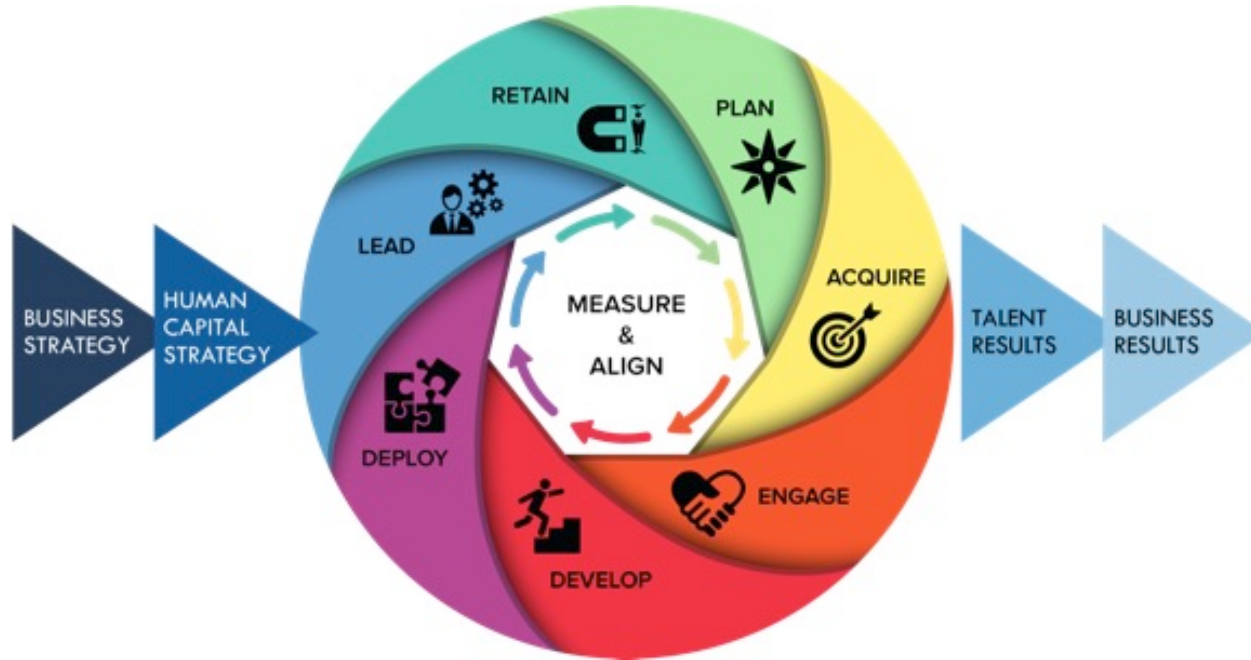
✓ Systematically examines the current workforce (size, skills, experience, knowledge, location, demographics)

✓ Takes a strategic look at what the future workforce demands will be

✓ Develops a human resources plan of action

Organizations gain insight into their workforce capacity and capability to make decisions and take purposeful future-focused action.
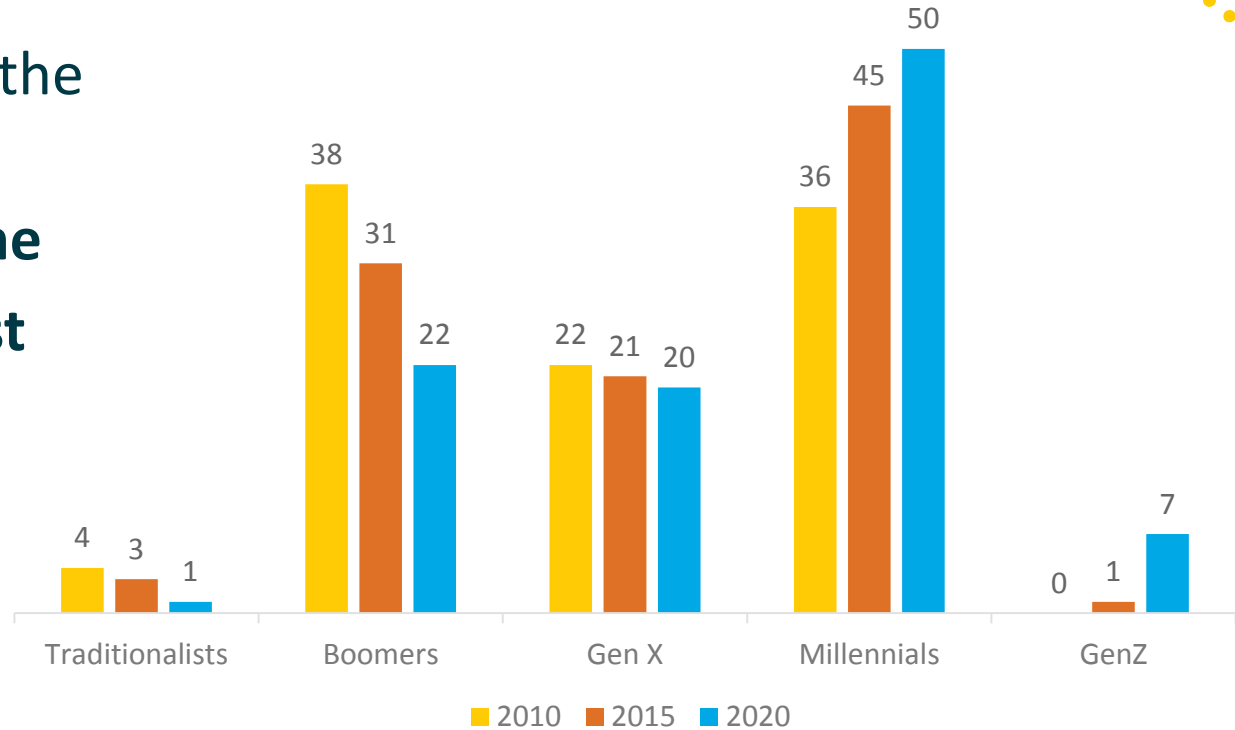
Strategic Workforce Planning

Strategic planning	Analysis	Action planning	Execute and evaluate
• Vision, mission, values • Goals/Objectives • Core skills and competencies needed for success • Expected change	**Internal:** • Workforce trends • Organizational structure • Employee engagement • Current employee performance (# of Hi-POs, IDP) • Staff profile (experience, tenure) **External:** • Industry trends • Labor-market forecast • Demographic makeup of customers and employees SWOT Gap analysis	• Workforce action planning • Closing gap strategy • Build/Buy/Borrow • Attract, develop, retain, performance management	• VUCA – constantly evolving • Review periodically against key metrics to maintain momentum toward future oriented objectives

Strategic Workforce Planning

SWP analysis

S	W	O	T
Strengths	**Weaknesses**	**Opportunities**	**Threats**
• Things your company does well • Qualities that separate you from your competitors • Internal resources such as skilled, knowledgeable staff • Tangible assets such as intellectual property, capital, proprietary technologies, etc.	• Things your company lacks • Things your competitors do better than you • Resource limitations • Unclear unique selling proposition	• Underserved markets for specific products • Few competitors in your area • Emerging need for your products or services • Press/media coverage of your company	• Emerging competitors • Changing regulatory environment • Negative press/media coverage • Changing customer attitudes toward your company

Attract/Select/Retain

- **Right People** in the **Right Roles**
- At the **Right Time**
- At the **Right Cost**

Bar chart comparing generations across 2010, 2015, and 2020:

Generation	2010	2015	2020
Traditionalists	4	3	1
Boomers	38	31	22
Gen X	22	21	20
Millennials	36	45	50
GenZ	0	1	7

Generations in the workplace

- By 2020, Millennials will make up 35% of the global workforce
- By 2025, Millennials will make up 75% of the global workforce

Source: Shawn Buxton 2018 MVP Roundtable presentation

Traditionalists

Traditionalists are motivated by money, but also want to be respected.

Preferred recognition style: subtle, personalized recognition and feedback.
Welcomed benefits: long-term care insurance, catch-up retirement funding.

Baby Boomers

Baby Boomers prefer monetary rewards, but also value flexible retirement planning and peer recognition.

Preferred recognition style: acknowledgement of their input and expertise; prestigious job titles, parking places and office size are measures of success.
Welcomed benefits: 401(k) matching funds, sabbaticals, catch-up retirement funding.

Generation X

Generation X values bonuses and stock as monetary rewards and workplace flexibility as a non-monetary reward.

Preferred recognition style: informal, rapid and publicly communicated.
Welcomed benefits: telecommuting and tuition reimbursement.

Generation Y

Generation Y wants stock options as a monetary reward and values feedback as a non-monetary reward.

Preferred recognition style: regular, informal communication through company chat or social networks.
Welcomed benefits: flexible schedules, continued learning.

Generation Z

Generation Z is more interested in social rewards (mentorship and constant feedback) than money, but also is motivated by meaningful work and being given responsibility.
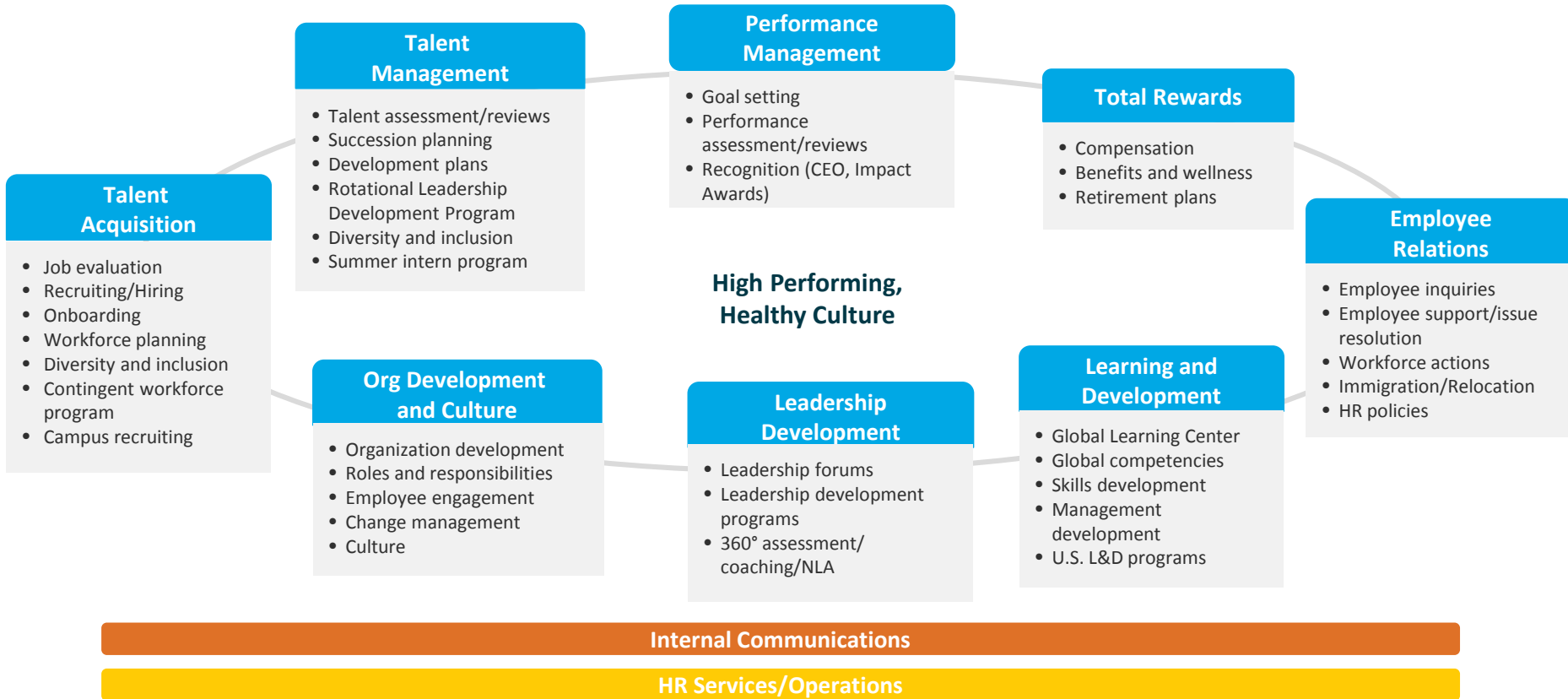
Preferred recognition style: regular in-person public praise.
Welcomed benefits: online training and certification programs.

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Enabling individual and organizational effectiveness

Talent Management
- Talent assessment/reviews
- Succession planning
- Development plans
- Rotational Leadership Development Program
- Diversity and inclusion
- Summer intern program

Performance Management
- Goal setting
- Performance assessment/reviews
- Recognition (CEO, Impact Awards)

Total Rewards
- Compensation
- Benefits and wellness
- Retirement plans

Talent Acquisition
- Job evaluation
- Recruiting/Hiring
- Onboarding
- Workforce planning
- Diversity and inclusion
- Contingent workforce program
- Campus recruiting

Employee Relations
- Employee inquiries
- Employee support/issue resolution
- Workforce actions
- Immigration/Relocation
- HR policies

High Performing, Healthy Culture

Org Development and Culture
- Organization development
- Roles and responsibilities
- Employee engagement
- Change management
- Culture

Leadership Development
- Leadership forums
- Leadership development programs
- 360° assessment/ coaching/NLA

Learning and Development
- Global Learning Center
- Global competencies
- Skills development
- Management development
- U.S. L&D programs

Internal Communications

HR Services/Operations

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Talent/Performance management
Overview of approach

As an employee, I'm expected to…

- Focus on my top priorities when I set goals

- Engage in regular 1:1 meetings with my manager

- Ask for feedback when I need it; give feedback to others

- Drive my own development

- Think about how I work (my behavior) and understand the organizational competencies

- Own my career and talk to my manager about my interests

Be **self-directed** and **empowered** to create a meaningful work experience.

As a manager, I'm expected to…

- Ensure each employee is clear on their top priorities and what is expected of them

- Hold regular 1:1 meetings with each employee

- Give timely feedback to support performance and development

- Make development a priority; offer support for ongoing development

- Talk about behavior and the organizational competencies; consider "what" and "how"

- Have a career conversation with each employee; don't make assumptions

Be **accountable** and ensure my employees have meaningful performance experiences.

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Performance management

Objective

Set individual goals that meet overall business needs and measure individual accomplishments against those goals to assess and manage employee performance

MY TOP PRIORITIES (Goal setting) *Jan.–Feb.*	HOW AM I DOING? (Mid-year performance) *June–late July*	HOW AM I DOING? (Year-end performance) *Nov.–late Jan.*
• Link individual purpose to the organization's purpose • Set clear expectations of what's required • Focus on top priorities to ensure we set goals for what matters most • Aim to limit goal setting to top three priorities. Priorities can shift over time – adjust as you go!	• Help ensure that you and your employees end the year strong • Review and discuss progress against goals and ensure your team is building the skills, knowledge and behaviors to be successful in their roles • Discuss career aspirations and development plan progress • Adjust goals where necessary	• Assess individual performance against goals • Assess performance and provide feedback in year-end discussion • Recommend a performance rating • Calibrate performance within each division and business area—considering the overall contribution of your employees relative to others; ensure consistency and fairness • After leadership review, deliver final performance ratings to your employees

Performance management

Manager's role

- Effectively differentiate employee performance and drive a high-performance culture

- Use competency assessments to drive development conversations and identify areas for development goals

- Ensure a fair assessment of each individual's progress toward meeting annual goals, and consider overall contribution compared to others on the team/in the department

- Deliver transparent and balanced feedback **throughout the year** to help employees develop in their current role and prepare for future roles

- Directly affect employee engagement and future performance

Our approach to development

Experiences

70% of what people learn is gained through on-the-job experience and practice. This is the most valuable type of development.

- Stretch assignments in current role to further develop key skills
- Build relationships in and outside of your network
- Lead a team; take on budget responsibilities
- Take on a high-impact or strategic project or assignment
- Foster industry associations
- Encourage community involvement, volunteer organizations or not-for-profit board exposure

Exposure

20% of what people learn is gained through exposure to conversations, ideas, networks and feedback.

- Monitor and coach
- Network with others
- Learn different approaches through exposure to new ideas, online and in-person
- Ask for advice and feedback from leaders
- Be willing to provide, and be open to receiving, constructive feedback from colleagues

Education

10% of what people learn is gained through formal, structured education. This is ideal when learning a new skill or taking on a new responsibility.

- Classroom sessions and online courses
- Seminars and/or conferences
- Reading

70

20

10

Learn for life
Explore
Engage
Excel

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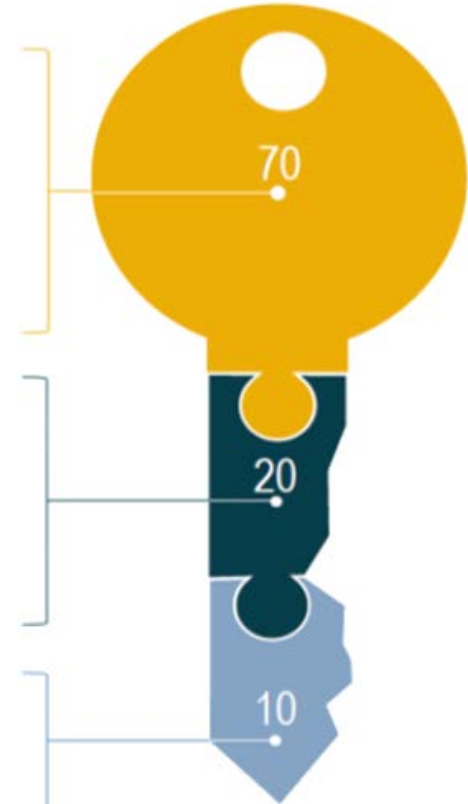
Succession planning

- Readiness:
  - Now
  - 12–18 months
  - 2+ years

- Development plans – roadmaps

Possible successors for AVP and Director level roles

Name
SVP, Org Area

Possible Successors:
Names/Notes

SVP Direct Report Name VP, Title	SVP, Direct Report Name VP, Title	SVP Direct Report Name Title	SVP Direct Report Name Title	SVP Direct Report Name Title
Names	Names	Names	Names	Names

High Potential Talent
Names

Change management

V	**Volatility** — FAST, UNPREDICTABLE CHANGES WITHOUT CLEAR PATTERNS OR TRENDS
U	**Uncertainty** — FREQUENT DISRUPTIVE CHANGES WHERE THE PAST IS NOT A VERY GOOD PREDICTOR OF THE FUTURE
C	**Complexity** — MULTIPLE, COMPLEX, INTERTWINED TECHNOLOGICAL, SOCIETAL, GEO-POLITICAL AND ECOLOGICAL EVOLUTIONS
A	**Ambiguity** — LITTLE CLARITY ON WHAT IS REAL OR TRUE AND DIFFICULT TO PREDICT THE IMPACT OF ACTION OR INITIATIVES

Change management is the application of a structured process and set of tools for leading the people side of change to achieve a desired business outcome
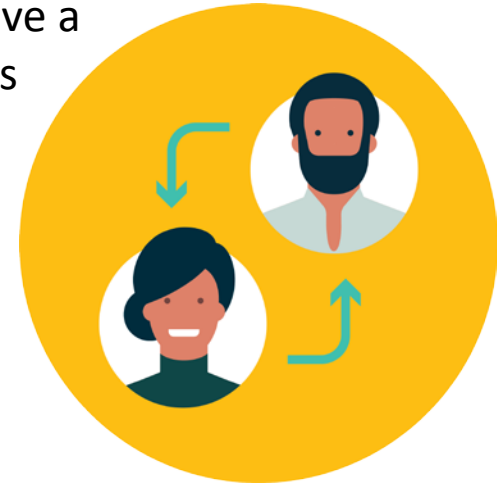
OD/Change models

- The ADKAR® model
- John Kotter's influential 8-step process for change
- Kurt Lewin's Unfreeze-Change-Refreeze model
- Kubler-Ross Change Curve
- Stephen Covey's Seven Habits model
- And so many more….

Why is change so hard?

- We are "hard-wired" to favor control over our environment and circumstances
- Control = less danger = greater chances of survival
- In a steady state, we know what we have to do to be successful
- When things change, our control and security is threatened
- Our tendency, especially if there is little experience of change, is to resist

Key takeaways

1. Business growth requires a plan for the future

2. Strategic Workforce Planning is an action plan to help you meet your desired long-term goals and to maintain long-term success

3. If you only do one thing, understand the needs of your top talent in order to recruit and retain the skills needed for future success

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Questions?

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