

# FEBRUARY 2024 EDITION



A special issue from ITD Vietnam

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# Letter from the Editors

# Letter from the Editors

Dear our valued readers!

As we step into the second month of 2024, we are thrilled to present to you the February edition of ITD World Vietnam. This month, our focus turns to a critical aspect of organizational success - "**Strategic Talent Management.**"

## Mastering Talent Management: Strategies for Organizational Success

At the heart of this edition, we delve deep into the art and science of talent management. From attracting the right talent to nurturing and retaining them, we explore strategies that transcend the conventional, offering insights into creating a workforce that not only meets today's challenges but is also poised for tomorrow's opportunities.

## Talent Management: An Evolving Board Imperative

In the intricate dance of organizational leadership, boards play a pivotal role. Within this section, let us unravel the evolving imperative of talent management at the board level. Specifically, you will discover three essential steps to enhance board oversight in talent matters, recognizing that effective governance extends beyond financial metrics to the strategic stewardship of an organization's most valuable asset - its people.

Additionally, we also dive a little bit into the impact of Artificial Intelligence on talent management. As AI continues to reshape industries, understanding its impact on the workforce is crucial. We navigate through the challenges and opportunities AI presents in the realm of talent management, providing you with the foresight to navigate this dynamic landscape.

# Letter from the Editors

## A Glimpse into the Future

In the spirit of continuous growth and learning, we invite you to explore and reflect on how strategic talent management can elevate your organization to new heights. May this edition serve as a compass, guiding you toward building a workforce that not only meets the demands of today but is also poised for the challenges of tomorrow.

Here's to a month of strategic insights, innovation, and prosperity!

Warm regards,

**ITD World Vietnam team**



# **Mastering Talent Management: Strategies for Organizational Success**

# Mastering Talent Management: Strategies for Organizational Success

Source: <https://itdworld.com/blog/human-resources/talent-management/>

In today's competitive and ever-evolving business landscape, the adage "people are our most valuable asset" holds truer than ever. Organizations that recognize and invest in their talent capital stand not only to thrive but also to lead. Talent management has emerged as the linchpin for achieving organizational success, where the effective acquisition, development, retention, and utilization of human resources can make all the difference.



## What is Talent Management?

Talent management is a multifaceted and ongoing endeavor that encompasses a wide range of practices and strategies – aimed at optimizing an organization's human capital to meet its overarching objectives. It is a comprehensive approach meant to be aligned with the company's broader business goals.

One of the process' fundamental components is the acquisition of top-tier talent – i.e., recruiting those with the requisite skills, knowledge, and potential to contribute to the organization's success. However, the key point is not just hiring; nurturing and encouraging these valuable team members to stay over the long term are other critical elements that need to be addressed too.

# Mastering Talent Management: Strategies for Organizational Success

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## Why is Talent Management Important?

**“Developing talent is the business’s most important task.”**

– Peter Drucker

- **Improved organizational performance**

A survey performed by McKinsey has revealed a strong correlation between investment in talent management and organizational performance. Practices such as evaluation, training, career planning, etc. empower employees to continually enhance their skills and knowledge – which in turn boosts their productivity.

Those who are motivated and engaged in their work are more likely to excel in their roles, contributing to the

achievement of strategic goals and the overall success of the organization.

- **Increased innovation**

A diverse and skilled workforce is a breeding ground for creativity. By attracting and retaining a diverse array of team members, organizations essentially create a melting pot of perspectives and ideas. Fostering a culture that encourages creative thinking further harnesses the potential of these talented individuals, leading to breakthroughs and fresh solutions.

- **Enhanced services**

Through regular training, employees have the chance to acquire the skills and knowledge necessary to excel in their customer-facing roles. A motivated workforce is more inclined to go the extra mile to satisfy customers, fostering loyalty and a positive reputation.



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- **Reduced turnover**

Talent management, particularly in the form of career planning, succession planning, and retention programs, plays a critical role in reducing turnover. When employees see clear paths for their professional growth and development, they are less likely to seek opportunities elsewhere. This, in turn, helps the organization retain its top-performing members – and eliminates the cost of headcount replacement (estimated to range from 1.5.-2 times an employee's annual salary by Gallup).

- **Attracting candidates**

Companies with effective talent strategies are not only adept at retaining existing employees – but also at bringing in new top talent. By creating a positive employer brand and developing its reputation as an exceptional place to work, one becomes a magnet for high-performing

individuals who want to be part of a thriving team.

- **Building cohesive teams**

Talent management practices can identify and assemble people that complement each other's skills and strengths. This leads to greater teamwork and collaboration, which, in turn, enhances productivity and the quality of work delivered.

- **Managing change & risks with ease**

In a rapidly evolving business landscape, organizations must be agile and adaptable. Talent management, with its focus on ongoing learning and development, equips employees with the skills and mindset needed to navigate change effectively. Employees who are well-prepared and open to change can help the organization stay competitive and responsive.

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## Challenges of Talent Management

- **Finding the right people:** In today's labor market – characterized by the tightest conditions since the late 1990s, attracting and hiring skilled employees has become a formidable challenge. Workplace culture and rapid technological advancements demand specific expertise, while a global skills shortage exacerbates the problem. Recruitment teams grapple with the task of attracting talent at significantly increased volumes, often with reduced staff. Additionally, candidates have higher expectations, seeking employers who offer flexibility, diversity, inclusion, purpose, and robust career development opportunities.
- **Developing and retaining talent:** Once employees are hired, organizations need to give them opportunities for growth and development. These can involve formal training programs, coaching, mentoring, feedback, and self-directed learning. However, challenges arise due to the fast pace of change, the need for continuous learning, and the diversity of learning preferences and needs among individuals. Employee retention is another hurdle, with high turnover rates, alternative work options, and dissatisfaction with the work environment or organizational culture all contributing to the challenge.



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- **Managing performance and succession:** Effective talent management requires setting clear and measurable goals, monitoring people's progress, providing recognition for achievements, and addressing performance issues or gaps. Yet, challenges persist due to the misalignment between individual and organizational goals, difficulties in measuring outcomes and impact, and inconsistencies or biases in feedback and rewards. Succession planning is also demanding, characterized by the uncertainty of future talent needs, scarcity of talent pools, and resistance to change or mobility within the organization.
- **Directing a diverse workforce:** The workforce is increasingly diverse – this necessitates creating an inclusive workplace culture and implementing policies and practices that support all members. Managing diversity is an ongoing challenge as it requires addressing biases, fostering inclusivity, and ensuring equal opportunities for everyone.
- **Operating a global team:** Organizations with a presence in multiple countries must navigate talent management across different cultures and legal systems. This complex task involves understanding and adhering to diverse labor regulations, cultural nuances, and expectations across various regions. Ensuring global strategies align with local customs and laws is vital, yet it can be quite a formidable undertaking.

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To overcome the aforementioned issues, businesses are required to adopt a strategic, agile, and customized approach to talent management. This approach should align closely with their specific business goals and values. Leveraging new technologies, such as artificial intelligence, data analytics, and social media, can help enhance all aspects of the process, from recruitment and

onboarding to performance evaluation and employee development. Furthermore, fostering strong partnerships between HR teams and business leaders is crucial to successfully implementing people strategies and influencing the necessary behaviors throughout the organization.

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## How to Develop a Talent Management Strategy

An effective talent management strategy is:

- **Strategic:** It should be based on a clear vision – what it means for the organization, and how it can support long-term success.
- **Holistic:** The entire employee lifecycle, from recruitment to retirement, must be taken into account.
- **Customized:** Customization means being tailored to the specific characteristics and requirements of the organization, such as its culture, values, size, structure, industry, and objectives. The strategy should be personalized to the individual needs and aspirations of the employees – and adaptable so that it can be adjusted to meet the

changing needs of the organization.

- **Data-driven:** Last but not least, it should be based on data about the organization's current talent pool and future talent needs.

To come up with one, make sure to follow these key steps:

### 1. Align with business goals

Begin by aligning your talent management strategy with your organization's short-term and long-term business objectives. Consider what skills and competencies your employees will need to achieve these goals.

For instance, if your company is expanding into a new market, you may emphasize recruiting those with market-specific expertise.

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## 2. Assess your current talent pool

Evaluate your existing workforce to identify the strengths and weaknesses. Assess the skills and competencies your employees possess and the areas where development is needed. This evaluation will reveal gaps in your talent pool, helping you create a plan to address them.

For example, if you identify a shortage of communication skills, consider implementing training programs that deal specifically with this topic.

## 3. Identify future needs

Your strategy must be forward-looking, based on an understanding of your organization's future requirements. This depends on your business goals and the evolving industry landscape. If, for instance, your industry is embracing

digital transformation, make sure to prioritize digital skill acquisition and innovation.

## 4. Develop a comprehensive plan

Create a well-rounded plan that encompasses attracting, developing, and retaining top talent. This plan should detail strategies for recruiting, onboarding, training and development, performance management, and succession planning. For example, your plan might include initiatives for creating a diverse and inclusive workforce, such as targeted recruitment practices and inclusive leadership training.



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## 5. Secure buy-in

After the roadmap has been mapped out, it's time to communicate it to employees and managers. Make sure to obtain buy-in from senior leadership before implementation – so that necessary resources are adequately allocated for your initiatives. In addition, don't forget to engage employees in the development and execution of the strategy.



## Talent Management Best Practices

Below are a few principles organizations must keep in mind to optimize their talent management efforts and contribute to their overall success:

- **Adopting an integrated approach**

A holistic approach considers all aspects of an organization as interconnected and interdependent. By integrating talent management with other processes like strategic planning, budgeting, performance management, and change management, you ensure that talent practices align with broader business objectives.

## 6. Measure & Evaluate

Continuously track the progress of your talent management strategy and be prepared to make adjustments. Key metrics such as employee engagement, turnover rates, and productivity are crucial to assess the success of your implementation.



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- **Create a strong employer brand**

Building a robust and authentic employer brand helps distinguish your organization and attract top talent. Authenticity is crucial, as your brand should reflect the company's values and culture accurately. A great example is Google, renowned for its innovative and employee-centric culture, which attracts tech-savvy and creative talent.

- **Offer competitive salaries and benefits**

Competitive compensation packages are vital for attracting and retaining talent. Regularly review salary and benefits to ensure they are competitive in the market.

- **Invest in Training & Development**

Given the rapidly evolving workplace, training programs are critical for

employees to stay up-to-date with the latest industry trends and technology.

- **Leverage data & technology**

Data and technology play pivotal roles in making informed talent management decisions. Organizations use data to identify talent gaps, forecast future needs, and assess the impact of talent management practices. On the other hand, technological utilities like Learning Management Systems (LMS) streamline employee development by tracking progress and delivering relevant content.

- **Foster a culture of learning**

Creating a culture that values continuous learning and innovation encourages employees to acquire new knowledge and skills. This culture should also support experimentation and risk-taking.



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A great example is 3M, known for fostering a culture of innovation through initiatives like the 15% time where employees can dedicate a portion of their workday to pursue their projects.

- **Engage & empower employees**

This involves involving employees in the talent management process – seeking their input and feedback. Empowering employees to own their development, career paths, and performance can lead to increased job satisfaction and motivation.

- **Develop leaders at all levels**

Identifying and nurturing leadership potential at all levels of the organization is essential. Offering leadership development programs, coaching, and mentorship opportunities equips employees with the skills they need to lead effectively.

## The Future of Talent Management

The future of talent management is poised for significant transformation. In fact, several key trends have been shaping the landscape, and organizations must adapt to these changes to stay competitive and effectively manage their workforce:

- **Rise of technology**

The integration of technology into talent management processes will continue to gain momentum. Talent management software solutions will play a central role in automating and streamlining HR tasks, from recruitment and onboarding to performance management and employee development. These systems will help organizations efficiently manage talent data, improve decision-making, and enhance the overall employee experience.

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- **Diversity & Inclusion**

Organizations are recognizing the importance of fostering diverse workforces that reflect a wide range of backgrounds and experiences. Inclusivity initiatives, equitable hiring practices, and creating a supportive workplace culture will be essential to attract and retain top talent from diverse backgrounds.

- **Cross-functional team mobility**

The traditional career ladder is giving way to a more dynamic career lattice. Talent management will increasingly focus on enabling employees to move laterally across functions and departments, allowing them to gain a broader skillset and contribute to various aspects of the organization. This approach enhances employee engagement and helps organizations tap into the full potential of their workforce.

- **Rise of artificial intelligence**

AI and automation will significantly revolutionize talent management by handling routine, repetitive tasks, thus freeing up HR professionals to focus on strategic and creative aspects of their roles. AI-driven tools will assist in candidate sourcing, resume screening, and predictive analytics for workforce planning.

- **Remote work talent strategies**

The COVID-19 pandemic has accelerated the adoption of remote work – which requires organizations to come up with policies and procedures that support a distributed workforce. This includes measuring performance based on outcomes rather than hours worked and providing tools for remote collaboration and engagement.

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- **Data & Analytics**

Data-driven decision-making will be at the core of talent management. HR professionals will increasingly rely on data and analytics to assess the effectiveness of their initiatives, identify skill gaps, and predict future talent needs.

- **The gig economy**

The gig economy is changing the way that people work, and organizations are adapting their talent management practices accordingly. For example, organizations are now more likely to hire freelancers and contractors to fill specific needs, rather than going with full-time employees.





# **Talent Management: An Evolving Board Imperative**

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Matt DiGuiseppe, Maria Moats, and Gregory Johnson, PricewaterhouseCoopers LLP

Source: <https://corpgov.law.harvard.edu/2023/12/30/talent-management-an-evolving-board-imperative/>

Today's increasingly unpredictable business environment can make management decisions more consequential. Companies face pressure to control costs and innovate amid uncertain economic conditions, a competitive talent landscape, and a business environment that likely requires significant digital transformation. Talent management — having the right people in place to make those decisions — is increasingly important. And boards can play a critical role in achieving success on that front.

**Corporate directors have traditionally focused their talent management efforts on the C-suite, leaving oversight of the broader workforce to senior executives. However changing employee preferences, broader stakeholder influences, societal shifts, and the**

**astonishing pace of business and digital change have made it critical for boards to ramp up oversight of talent management at multiple organizational levels.**

## **Doubling down on talent**

Overseeing a company's top talent has long been a core responsibility of a corporate board. Directors are responsible for hiring and firing the CEO, evaluating top executives' performance, approving leadership succession plans, and supporting a pipeline of talent to execute company strategy. Effective board oversight can be essential.

Indeed, many boards have come to understand that effective talent management oversight, driven by a well-developed talent strategy, is at the core of success today.

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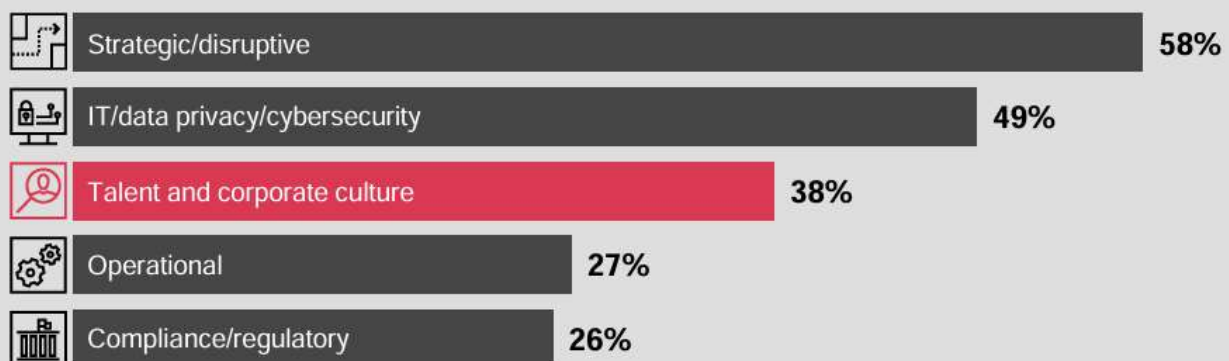
Source: <https://corpgov.law.harvard.edu/2023/12/30/talent-management-an-evolving-board-imperative/>

Strong execution of the strategy is enabled by talented people throughout the organization — particularly when many companies are reinventing themselves amid geopolitical and economic volatility and technological advancement.

The ability to attract, develop, and retain top talent has become an increasingly critical business imperative. Even in the wake of the

Great Resignation and the “quiet quitting” era, which has given way to a more stable labor market, increased competition for the “right” talent continues to top directors’ matters of concern. In PwC’s 2023 Annual Corporate Directors Survey, nearly 40% of corporate directors rated talent and corporate culture as a top risk posing significant oversight challenges for boards.

## Top five risks posing significant oversight challenges for directors



Q: Which of the following risks pose significant oversight challenges to your board? (select all that apply)

Base: 545

Source: PwC, 2023 Annual Corporate Directors Survey, October 2023.

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Digital transformation also presents a growing set of challenges to operations and strategy, with new technologies — most notably, generative AI — demanding constantly updated hiring and training strategies. As widespread transformation drives demand for workers with new skills, lacking a holistic plan for attracting, developing, and retaining workers may hurt a company's ability to grow and innovate.

Even as the COVID-19 pandemic subsides, many companies have retained remote and hybrid work arrangements in some form. While many corporate leaders are encouraging or even mandating employees to “return to the office,” companies continue to be challenged with defining new ways of working and aligning technology and corporate culture to support virtual and hybrid work environments.

Talent management today carries both higher stakes and higher risks. The board can play an important role in helping management navigate the challenges that may lie ahead.

## Investor focus

Many investors see holistic human capital management (HCM) practices as a competitive advantage, assuming a company can attract, retain, and develop workers with the skills and experience necessary to help execute long-term strategy, meet the needs of customers and others in the value chain, and deliver financial returns for shareholders. Investors ultimately want to understand how effective boards and management are in developing and maintaining a workforce that can deliver long-term financial performance.



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Investors are calling for greater transparency in how companies are managing one of their most critical assets: their people.

Typically, investors engage with their portfolio companies on the risks and opportunities of HCM matters as an initial mechanism to understand how a company is managing talent. If companies are viewed as making insufficient progress on this matter, an institutional investor may consider taking action by using votes — either supporting relevant shareholder proposals or voting against relevant directors at shareholder meetings. When investors engage with companies, HCM discussions can cover a range of matters, such as:

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**Board oversight:** how the board oversees human capital-related risks and opportunities

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**Metrics:** the key metrics used by management and overseen by the board relating to HCM

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**Strategy and business practices:** how the company approaches human capital management and its possible impact on long-term strategy

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**Compensation:** how pay strategies are used to recruit and retain employees

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**DEI:** how a company's business practices foster a diverse, equitable, and inclusive workforce culture

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**Employee engagement and sentiment:** how concerns and ideas from employees are solicited and how the workforce is engaged in the organization.



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## 3 steps to better board oversight

Taking a more substantive role in talent management oversight can be challenging, requiring boards to strike a balance: acting strategically to support the company's strength without stepping into the role of management.

### 1. The C-suite

Directors are responsible for selecting and monitoring the performance of the CEO. As part of that responsibility, the board should hold the CEO and other C-level executives accountable for company performance in talent management. This has become even more important as CEO tenure has shrunk in recent years. As CEOs are under more pressure to deliver short-term results, tackling longer-term

initiatives such as upskilling the workforce and fostering diversity can become challenging. Boards should keep talent development a top management priority.

When it comes to C-suite oversight, this can mean setting objectives related to:

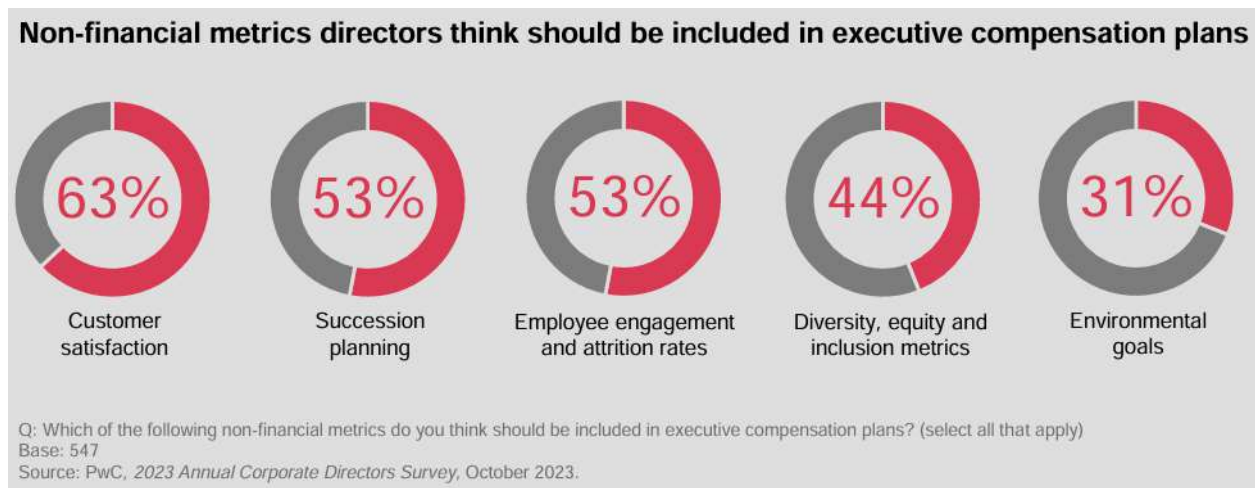
- CEO compensation metrics
- Strategic talent management
- Upholding healthy and ethical corporate values to set the right tone at the top
- Fostering a diverse, equitable, and inclusive work culture

Closely measuring executive performance in each area is key, along with making it clear to team members that the board expects them to model proper workplace behavior.

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## 2. Up-and-comers

Boards should see to it that the company has a highly qualified talent pipeline for C-suite functions. They can do this by using a readiness chart that helps identify senior executives capable of assuming C-level positions now and who might be ready within the next five years. In the meantime, they should take steps to get to know and

assess these high performers' abilities by:

- Having them present to the board on major initiatives
- Assigning them to work on special board projects
- Inviting them to board dinners and other social events

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## 3. Middle management

Directors may lack the time and bandwidth to get to know middle managers personally. At this level, the board can provide oversight in understanding the organization's talent philosophy, culture, and needs for the future by:

- Reviewing talent retention strategies and compensation programs to see that they can help address issues such as gender inequity and achieve DEI aspirations
- Reviewing metrics that indicate whether the culture aligns with company strategy
- Asking how management plans to address current and future skills gaps that may be created by the adoption of artificial intelligence, machine learning, big data, advanced analytics, cloud

technology, and automation

## Board oversight in action

What tools should the board leverage to see that a company's talent management approach aligns with corporate strategy?

Here's where to start:

### Data

During the height of the pandemic, board reporting shifted. Management sent boards more frequent and detailed human capital reports as they monitored workers' health, safety, and productivity. Even now, boards can continue to use this data to spot warning signs and help make better-informed decisions. A review of talent management-related key performance indicators can identify red flags and opportunities for improvement.

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Helpful data points to monitor include:

- high turnover and high-performer departure rates
- unfavorable exit interviews, particularly those of high-performing employees
- the racial/ethnic and gender breakdown of the current workforce, new hires, the recently promoted, and those who resigned
- positions that remain unfilled for long periods
- succession plan failure rate—that is, the number of times management established a succession plan but ultimately hired someone else external
- low employee engagement scores, including an analysis of scores by diverse groups, and
- whistleblower complaints and lawsuits involving HR issues such as harassment and discrimination

## Firsthand information

Aside from data, directors can benefit from exposure to employees from as many levels of the organization as possible; monitoring employee sentiment and behaviors can identify areas of strength or concern. This can be done by:

- getting a sense of the tone at the top through observation and the use of quantitative metrics related to work culture
- observing interactions between management team members during board presentations to identify potentially unhealthy dynamics, such as an unwillingness to be candid
- interacting with employees below the C-suite level during social events, site visits, and board programs

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- using the company's products and services to interact with frontline employees and get a sense of the customer service style
- reviewing employee engagement surveys and requesting reports and presentations on corporate culture

## Accountability

Focus from the board can keep talent development and management as one of a company's top priorities. Directors should consider six actions as they look to provide greater oversight:

- **Assign talent management responsibility to either the full board or a dedicated committee so individuals understand their roles and responsibilities.** Talent oversight is often allocated to the full board, with committees overseeing certain aspects within their specific areas of oversight. Many boards choose to assign talent management oversight to a designated committee, usually compensation. Whichever structure the board adopts, the important thing is to establish the allocation of responsibility.
- **Incorporate talent into strategy discussions.** When assessing strategic initiatives' viability, directors often focus on financial implications. That's a big piece of it, but the board should also make sure the company has the right people to execute that strategy. The board can do this by requesting that management include a talent component in every new initiative presented to the board.

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- **Make talent management experience a search consideration for new board members and highlight existing capability.** Not every board needs a director with HR experience, but talent management skills can be beneficial. Directors who have managed companies, divisions, or regions can bring helpful experience —indeed, companies may wish to highlight this skillset among current directors in proxy statements.
- **Elevate the chief human resources officer (CHRO) to a more strategic role and ask for regular updates.** Many companies have elevated their human capital leaders, giving them greater responsibility for overseeing talent development and culture efforts. As a C-suite member, the CHRO should have a regular spot on the board's agenda. Some CHROs present an annual talent review to the entire board, with updates as needed. This talent review should include a focus on DEI efforts.
- **Make talent management a KPI for executive compensation.** Set specific people-development goals in areas such as DEI, as well as retention targets for new hires and high-potential performers to encourage leaders to place greater focus on talent issues.
- **Embed DEI efforts within the organization.** This also requires management to provide appropriate reporting to the board on DEI aspirations and performance against those goals. The board's efforts in the area are important too.



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- Examining the board's own diversity and approach to succession planning—and being transparent about those efforts—can indicate a commitment to achieving the aspirations.

## The implications of AI on talent management

AI has many organizational benefits, and its impact on talent management can be significant. Many individuals who work with knowledge, even if they have no technical background, can directly work with generative AI. But they'll likely need new skills to use generative AI so that it can deliver relevant and consistent outputs. Organizations may also need talent in new, specialized roles to benefit from the technology. Companies will likely need to address their retraining and

upskilling strategies for existing employees with a potential impact on hiring, development, and retention strategies.

An emerging wave of AI tools for talent management has the potential to help organizations find better job candidates faster, provide more impactful employee development, and promote retention through more effective employee engagement. For example, AI-driven talent systems can analyze and extract key identifiers for the most pertinent qualifications for a given role and even generate an initial assessment and ranking, expediting the identification of top individuals. With the right combination of AI, human interaction, and personalized upskilling, HR teams can contribute to a more equitable and unbiased selection process.

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But while AI can have significant talent management benefits, as with many emerging technologies, applications carry risks. Companies should assess and manage AI-based talent management risks, which could include:

- low trust in AI-driven decisions
- AI bias and ethical implications
- erosion of employee privacy
- potential for legal risk

In addition to these risks, there are also risks associated with AI's perceived and actual impacts on the workforce. For example, there is a perception that AI can replace humans and eliminate jobs en masse. However, while AI has proven to be effective in automating routine, recurring tasks, its impacts on the broader workforce remain to be determined. Many people believe AI

will likely become a significant job creator but may require new skills and new roles along the way.

To manage these and other risks, and to harness generative AI power to drive sustained outcomes and build trust, companies should have responsible AI as a fundamental part of their AI strategy. What is responsible AI? It is a methodology designed to enable AI's trusted, ethical use. When well deployed, it can address both application-level risks, such as lapses in performance, and enterprise and national-level risks, such as compliance and brand denigration.

## **The board's focus**

Director's focus should be on understanding AI applications' strategic business opportunities and risks.



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Source: <https://corpgov.law.harvard.edu/2023/12/30/talent-management-an-evolving-board-imperative/>

The board will likely want to know how the company looks to change its talent strategy and upskill existing talent to use the technology, and what new skills may be needed for success. Directors should assess whether management has considered the social implications and long-term talent development implications. The board

should also aim to set the tone regarding responsible AI use and gain comfort that directors and management are aligned as to its use, including understanding mitigation strategies to reduce bias in decision-making.

## Talent questions directors can ask management

### Overall strategy

- Does the company have a workforce plan that forecasts talent needs both now and three to five years in the future?
- Does the plan incorporate changes spurred by recent global events and the continued evolution of technology?
- How is management monitoring and evaluating regulatory
- developments so that the company's infrastructure and reporting can be responsive to the current environment?
- Does the company need to recruit new and different kinds of talent, given changes and developments?
- What is the strategy for attracting or developing talent?
- What is the strategy for retaining and upskilling existing talent?
- What are the challenges to executing the company's people strategy?

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- Is the company adequately investing in skills development, reskilling, upskilling, job redesign, and alternate workforce models to help address the talent implications of recent business developments?
- Does senior leadership recognize the strategic importance of human capital?
- Does the CHRO have the right level of visibility in the boardroom?
- How has management considered the human capital priorities of key shareholders

## Succession planning

## Shareholder engagement

- Has management identified the company's key shareholders and does the board understand its prioritization and expectations relating to talent management?
- What human capital metrics, if any, have key shareholders identified as part of the engagement process?
- What is the current succession plan, and how far into the organization does it go?
- What is the company's track record with succession planning — for example, how often an identified successor candidate was ultimately chosen?
- Are the executives two to three levels below the C-suite getting the experience and training they need to take on higher-level roles and drive strategy — even a completely new strategy?

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## Technology

- What is management's process to identify technology risks and mitigation strategies?
- What technology investments are planned in the short and long term that could affect talent management?
- Has the company developed appropriate processes and procedures to support the use of generative AI and other emerging technologies?
- How is the company gaining comfort that AI-based technology implemented into the talent management process is not incorporating or perpetuating bias?
- If the company doesn't have a diverse workforce, has a root-cause analysis been conducted to determine why? What steps are being taken in response to this challenge?
- Are executives being held accountable for DEI through compensation metrics or aspirations?
- Should the company consider adopting a policy of interviewing at least one woman or racially/ethnically diverse candidate for management positions?
- Is the board receiving the data it needs to gauge progress on DEI efforts?

## Diversity, equity, and inclusion

- How is the company investing in recruiting, developing, & promoting a diverse workforce? What are the results of those efforts?
- How is the company balancing its DEI efforts amid increasing pushback from various stakeholders and changes in the legal landscape?

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## **Board composition**

- Does the board have sufficient talent management experience or access to the skillsets?
- To what extent is talent management experience prioritized when recruiting new directors?
- Does the board's composition reflect the diversity aspirations that are expected at the leadership level within the organization?
- Does the proxy statement articulate the full extent of the board's talent management experience?

## **Employee recruitment, retention, feedback, and workforce metrics**

- What is management's process for gauging employee sentiment — annual surveys or pulse surveys?
- What programs and initiatives have been implemented or enhanced to positively affect employee retention?
- What is management's process for determining the effective metrics to increase employee retention?
- What efforts has the company undertaken to understand and align the expectations of new joiners with those of existing employees?
- What changes has the company made to expand its employee pipeline — for example, hiring nontraditional candidates?
- How is the company differentiating itself as an employer of choice?





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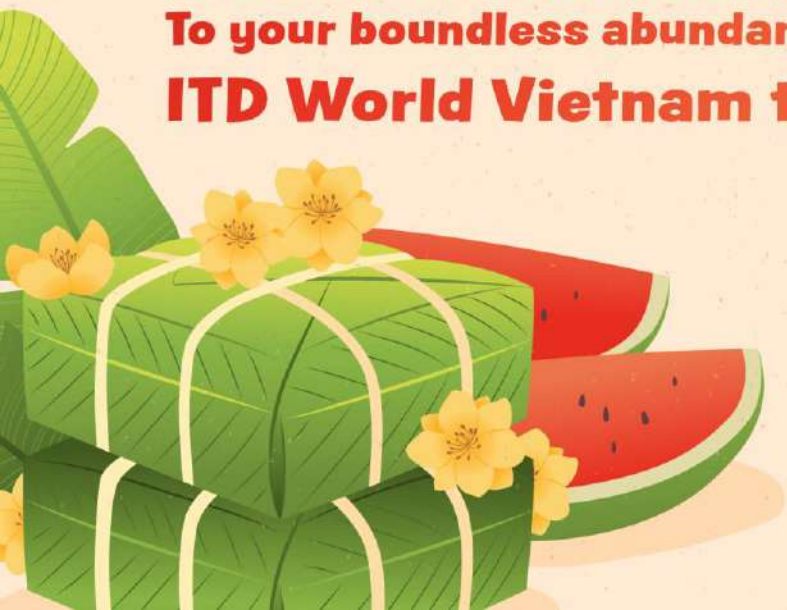
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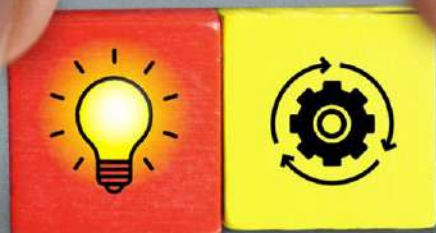
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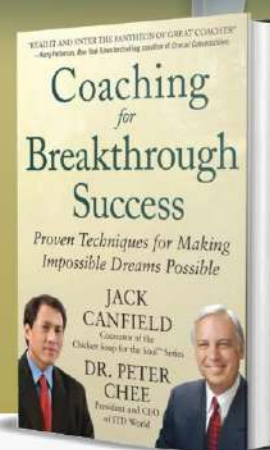
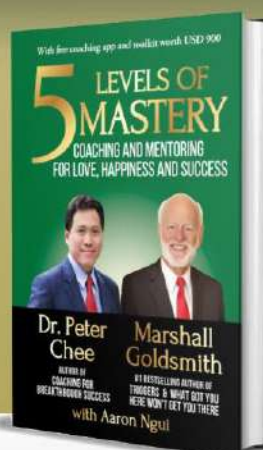
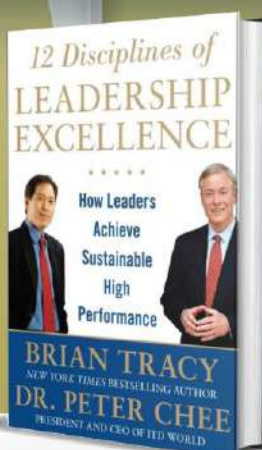
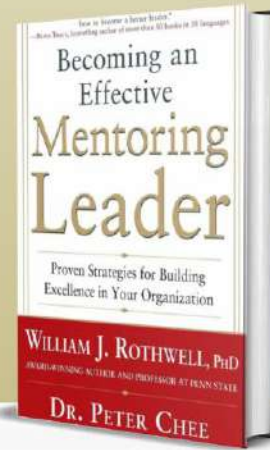
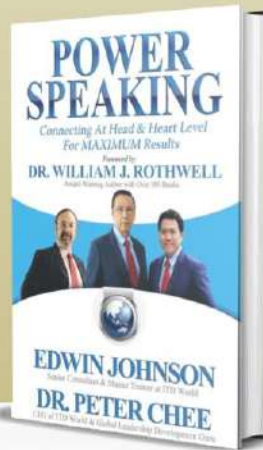
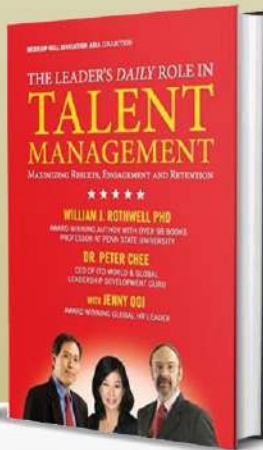
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