

# Take Advantage of the Talent Within

**T**he “new kid in school” syndrome may be at play when it comes to hiring new managers. Newcomers always seem to have an allure that current employees find difficult to compete with. Yet hiring talent from within holds a number of significant benefits for organizations, benefits that often far outweigh the downsides.

Karissa Thacker, an executive coach in Rehoboth Beach, DE, asserts that recruiting from within saves money and is more effective than hiring from outside.

Recruiting and succession planning must partner with talent development, she says. Talent development requires coaching and executive education programs designed to develop the specific skills needed in leaders of the future.

“I am not talking about anything fuzzy here. I am talking about ability to lead a team of a thousand people toward a clear goal, to turn around a low performing team, to elevate morale, to start a new business in a foreign country,” she says.

The development function in the organization needs to be ahead of the recruitment function. The development

team needs to have a cadre of people being developed for roles that will need filling within the next 12–18 months. “That is what excellence looks like.”

Cultures are either focused on development or they’re not. The best people have a high level of learning agility and will develop under any conditions. But A-listers are only a small percentage of



your staff. You need to create a culture that emphasizes development, so that more people can reach their potential and become top performers.

The added bonus: these “insiders” already know your corporate culture, and how things get done. Learning that vital information can take even a talented outside executive six months to even begin to comprehend.

Companies committed to hiring from within also need to be constantly focused

on developing internal talent, says Linda Henman, author of *The Magnetic Boss* (EFG Publishing, 2006).

“Too many companies have not developed a well-thought-out plan for replacing key players internally,” she says.

Why should that matter? “Your company will have trouble holding on to the talent you have if those in key positions perceive that they have no hope of advancement.”

In addition, she notes, “The perception among staff that no one is ready to fill vacancies fuels the insecurities of employees and other stakeholders. Keeping talent in your organization requires a deep pool of skilled candidates who have been part of a well-defined leadership initiative, stars who have been given every opportunity to realize their full potential.” ▲



## For More Information:

### Promoting From Within vs. Hiring From Outside

[http://www.businessknowledgesource.com/blog/promoting\\_from\\_within\\_vs\\_hiring\\_from\\_outside\\_when\\_is\\_each\\_one\\_better\\_027588.html](http://www.businessknowledgesource.com/blog/promoting_from_within_vs_hiring_from_outside_when_is_each_one_better_027588.html)

### Developing From Within

<http://www.hrexecutive.com/HRE/story.jsp?storyId=164990648>

### Succession Planning – How Everyone Does It Wrong

<http://www.forbes.com/2009/07/30/succession-planning-failures-leadership-governance-ceos.html>

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