



## LEADING OTHERS SERIES **PEEPLCOACH** TIPSHEET NO: 15

A recent World Economic Forum survey highlighted that 47% of global employers consider talent management a core skill needed for the next five years. Meanwhile, Randstad found that the proportion of employees who quit a job due to feeling uncomfortable sharing their personal viewpoints or stances at work—without fear of discrimination or judgment—jumped from 16% to 24% in just one year, from 2023 to 2024.

Clearly, these two findings suggest that developing and retaining talent is, and will remain, both important and challenging for leaders. Here are some tips to help you manage this critical responsibility as a leader.

### **ESTABLISH A TRANSPARENT CULTURE**

Establish a transparent culture where employees feel empowered to bring their authentic selves to work. Leaders who openly share their values and true personality at work and remain curious, not judgmental, when they hear other people share their views will build this transparent culture. This approach is likely to mitigate the risk of talented people leaving your organisation due to discomfort around 'being themselves' at your workplace.

# TOP 5 TIPS FOR DEVELOPING AND RETAINING TALENT

## RECOGNISE DIVERSE CAREER GOALS

Your people's career aspirations are not limited to leadership roles. While supporting leadership development for those people with an interest in leadership is important, so is supporting the development of people who seek to excel in technical or functional roles as individual contributors. Recognising and supporting diverse career aspirations is key to building a high-performing organisation.

## USE DATA FOR GOALS & GROWTH

Engagement surveys serve as crucial tools for organisations to gauge leadership effectiveness and identify areas of improvement. Companies can use anonymous survey feedback to develop actionable strategies that enhance leadership effectiveness, employee satisfaction, and engagement.

## ALIGN REVIEWS WITH DEVELOPMENT PLANS

Some companies have well-developed talent review processes and some do not. Whatever level of maturity that may exist in your performance review and development planning processes, aligning the outputs from these reviews to the planning of your leadership development programs will be highly beneficial. The outputs from your performance and development reviews should identify the problems you need to solve and opportunities you wish to harness in your leadership development programs.

## STRUCTURE & MEASURE LEADERSHIP PROGRAMS

Whether it be a structured internal mentoring program, an outsourced leadership development program like PeepLcoach or a range of other options, take a structured approach to development planning and measure whether each element is effective in achieving its objective. If talent retention is one of your objectives, consider measuring the effectiveness of the development program in the eyes of the participant, not just the organisation. In other words, can you measure whether the development program for a leader is increasing their likelihood to stay working for your organisation?

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