



The Challenge of Change: A PRISM of Opportunity

TALENT MOBILITY -
CREATING CAPACITY & CAPABILITY
WITHIN YOUR CREDIT UNION

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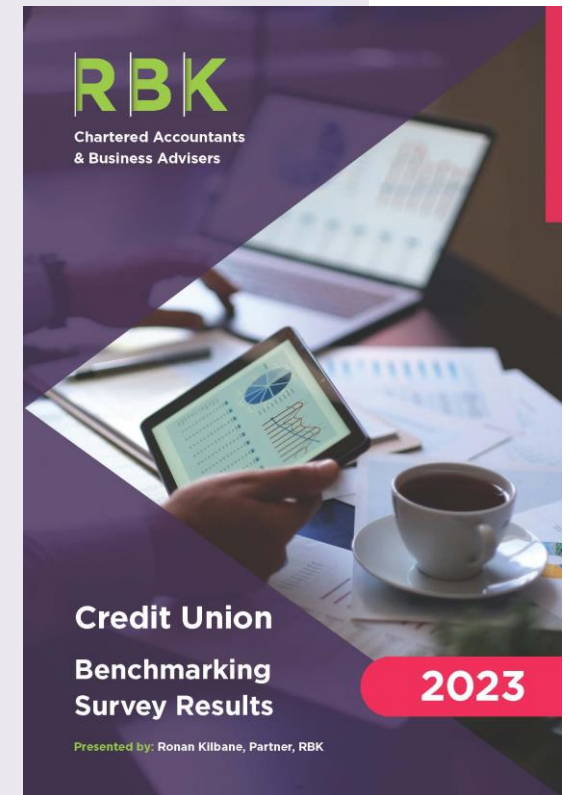
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Extensive experience supporting Credit Unions

RBK Credit Union Benchmarking Results

Human Resources - Main Findings:

- > Skills shortages and the rising cost of living continue to drive up inflation when it comes to staff wages
- > 80% increased wages in the last 12 months and 63% plan to increase wages in the next 12 months
 - Increase of 10% when compared to this time last year
- > 28% of survey respondents predicted that difficulties attracting and retaining staff will be a challenge over the next 24 months
 - 12% increase when compared to the previous year
- > Almost three quarters (71%) have reviewed their management team resources in the last two years:
 - Access to adequate resources along with management capability, skills and knowledge are cited as obstacles when it comes to embedding the HR framework



Observations within the Credit Union Sector

Employee Landscape has changed

Labour Market – skills and talent shortages

CEO/Senior Managers leaving to go elsewhere

Succession Planning/Retirement Planning



"There are decades where nothing happens, and there are weeks where decades happen" Lenin

Global LinkedIn Talent Drivers Survey, Jan 2023

Candidate Priorities

1. Compensation
2. Work-life Balance
3. Flex Working Arrangements
4. Advancement
5. Skills Development



Ask yourself....

Take the example below – have you ever had a similar scenario unfold?



Talent Mobility - Creating Capacity & Capability within your Credit Union



What is Talent Mobility?



- **Talent mobility is defined as the following:**
“The vertical or lateral movement of employees across different roles within an organisation. Talent mobility is used for career development, succession planning, employee engagement, and to fill skills gaps.”
- **The goal is to better align the skills and motivations of your workforce with the needs of your organisation and employees**
- **This allows leaders to simultaneously retain and develop talent by encouraging employees to expand their skillsets and broaden their horizons**

What is Talent Mobility?



Examples:

- Promotions
- Lateral moves
- New positions
- Mentoring & Coaching
- Cross-team collaboration
- Additional projects
- Job shadowing
- Job swaps
- Multi-skilling

Key Benefits - Talent Mobility Programme



- Lower recruiting costs

- Increase in employee engagement and retention rates

- Increase productivity and collaboration

- Retention of organisational knowledge

- Stability and continuity at all levels

- Culture – Creates a more resilient workforce

- Enhanced reputation as an employer of choice

Key Benefits to a Talent Mobility Programme

41%

Employees at organisations with high internal mobility stay longer

12 – 24 Mts.

Salary cost to replace an exiting employee

20%

Higher salary cost to hire externally vs. internally

51%

Employers now see internal mobility as more of a priority amongst Millennials & Gen-Z

30%

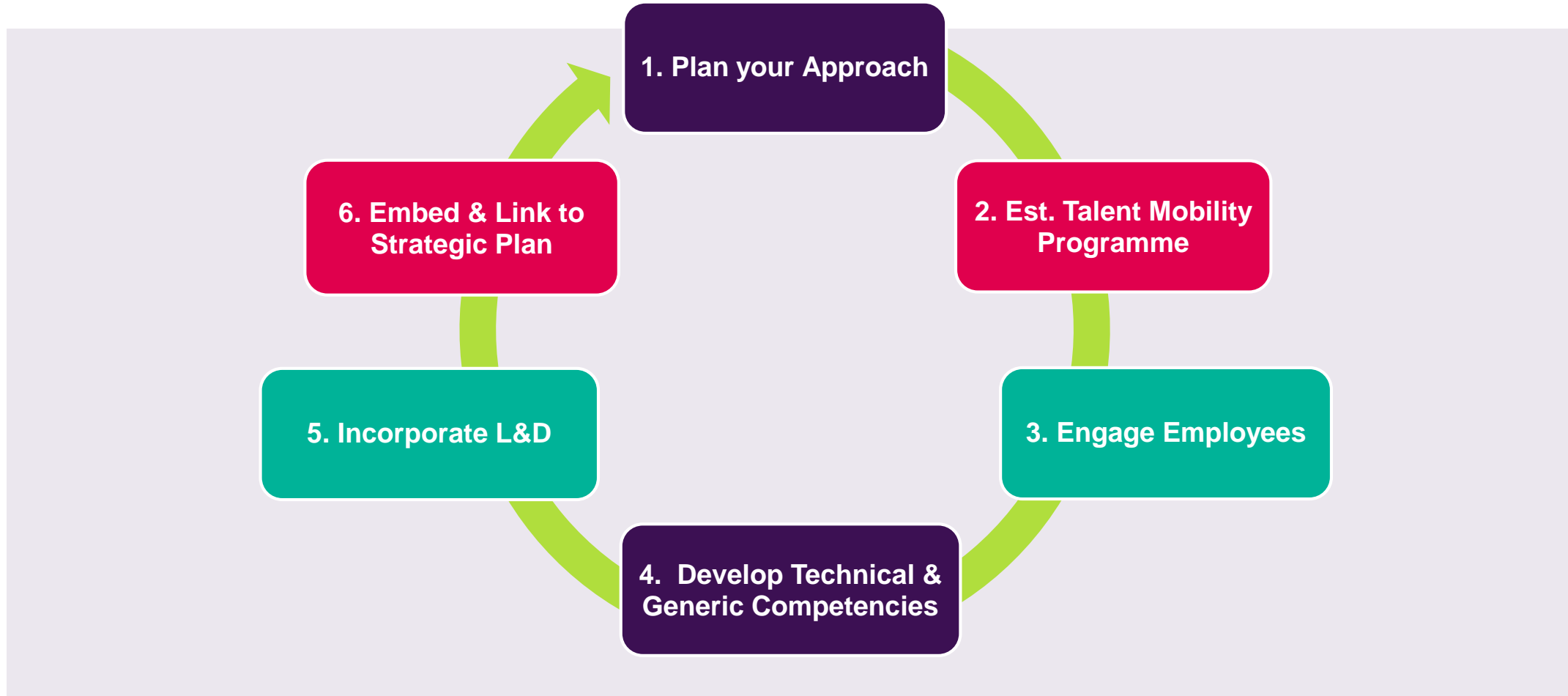
Increase in Employee Engagement for organisations

Talent Mobility - Creating Capacity & Capability within your Credit Union



You have a rich pool of people internally,
and activating your own people
is one of the smartest things
you can do to achieve
your
Credit Union's strategy!

Building Blocks of a Successful Talent Mobility Programme



Building Blocks of a Successful Talent Mobility Programme

1. Plan your approach

▪ Define your objectives

- Consider what internal mobility means to your organisation and its alignment to your current strategy e.g. succession planning, upskilling, pipelining
- Is there a shift in mind-set required for your leadership team, managers and employees?
- What are the benefits? What is the cost of doing nothing?
- What are the measures of success? E.g. lower turnover rate, increase talent deployment and career mobility across the organisation



Building Blocks of a Successful Talent Mobility Programme

2. Establish your Talent Mobility Programme

- Map out the skill sets that already exist in your organisation, as well as critical areas that require upskilling
- Build a cross-functional team to ensure your programme runs smoothly
- Gain buy-in from hiring managers, board members and employees



Building Blocks of a Successful Talent Mobility Programme

3. Engage Employees - Identify Internal Candidates

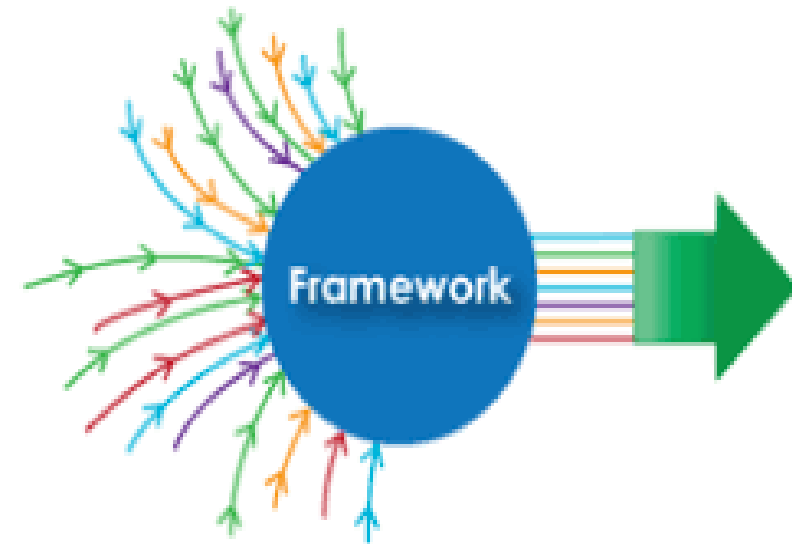
- Communicate what the Mobility Programme is
 - Share job postings/vacancies/internal movement success stories
- Build out your internal pipeline
 - You'll have access to employees who know and already work well within your organisation
- Take a more intentional approach to internal recruiting and show employees that you're thinking about their future
 - This will boost your retention and engagement levels



Building Blocks of a Successful Talent Mobility Programme

4. Develop Technical & Generic Competencies

- For employees to perform to the best of their abilities, they need to understand in clear terms what is expected of them
- Relate to a broad range of desired skills and behaviours
- Link to the organisation's values and strategic goals
- Select people formally and/or informally
- Openness and transparency is key



Building Blocks of a Successful Talent Mobility Programme

5. Incorporate L&D to make more strategic internal moves

- Incorporate L&D into your internal recruiting strategy to help employees grow and meet the needs of your business
 - Investing in the overall culture of talent development can lead inevitably to greater internal mobility
- Build a Skills Inventory
 - Keep track of employees key skills and interests
 - Encourage managers to gather this data from 1:1s and performance reviews
 - Collect this data when new hires join



Building Blocks of a Successful Talent Mobility Programme

6. Embed the Programme into BAU and your Strategic Plan

- Ongoing updates, highlight key wins and success stories
- Meet with your managers to discuss skills-sets, development of talent and linking employees to open roles
- Create KPIs for managers to fill roles and pipelines internally
- Link to employee development and performance goals

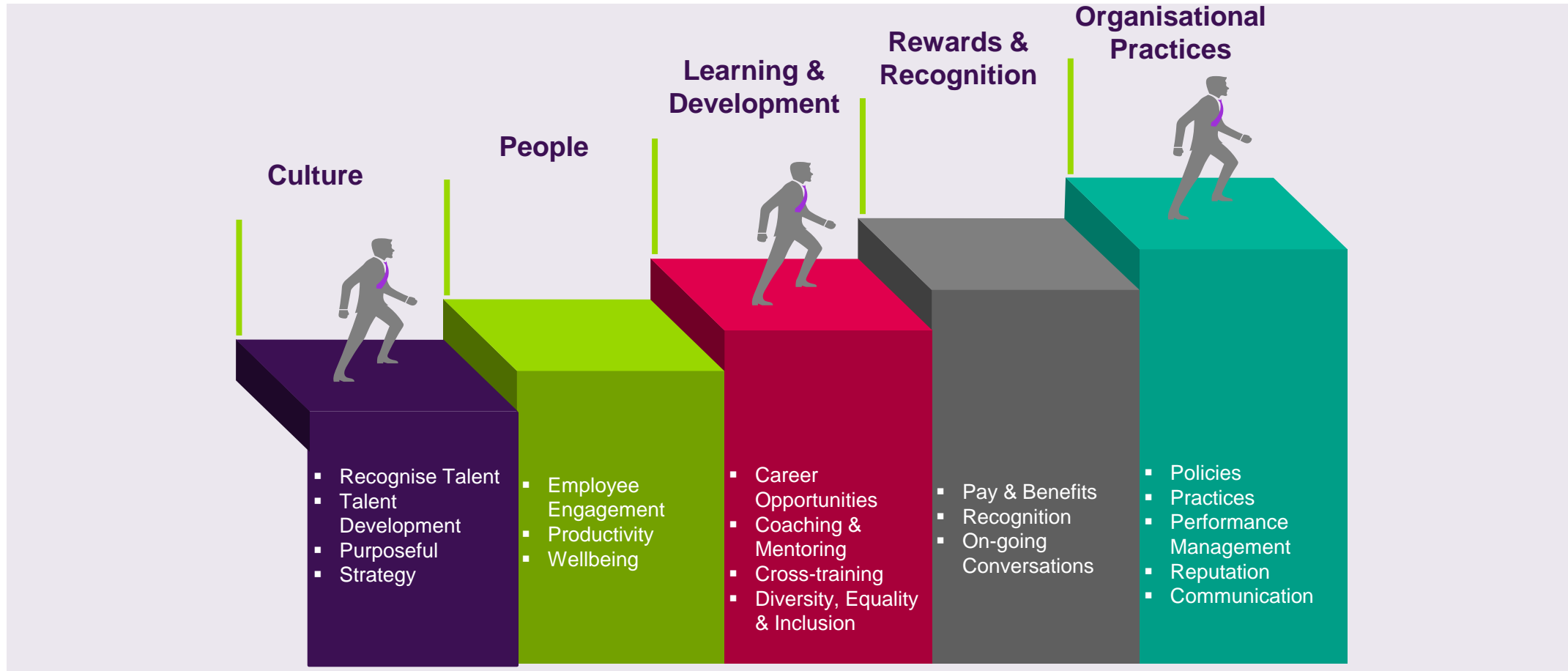


Potential Blockers



- **Inconsistent approach** to determining who are high potential employees
- **Refusal to accept a key employee** might leave and that their departure must be planned for
- **Fear of the need to be open and honest** with non-high performance employees about their futures
- **Concern about developing high potential employees** only for them to leave and join a competitor – “**Talent Poaching**”
- **Objection to moving a person out of their current role** due to their high performance in it – “**Talent Hoarding**”
- **Lack of understanding** in the organisation of what talent mobility is
- **Concern by a manager** about being outshone by a potential replacement

Opportunities



Future Proofing your Credit Union

- **Start planning now – don't wait until key employees hand in their notice**
- **Focus on policies, procedures and practices, not on personalities**
 - Talent Mobility is being able to effectively and promptly fill a role, not replace like-for-like
- **Work closely with your people**
 - It should be a partnership between management and employees to accurately define the employee's role and current priorities
- **Hire people from within**
 - Know their skill sets and their interests
 - They are already a fit for your Credit Union
 - Retaining organisational knowledge
- **Plan for the future, not just current roles**



Conclusion



Remember -
Your next hire
could already
be on
your payroll!




Thank you

To discuss our HR services, please contact us for more Information.

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We're by your side

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**After the break, its over to
Michelle and Deirdre...**