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Happy Holidays

For Business

Happy Holidays

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The Corporate MindChangers™

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Investing In Others As A Mentor

Are you ready, willing and able to mentor others? Are you emotionally and psychologically prepared to invest time and effort in helping another person? Do you have the time, skills and freedom to devote yourself to another person? If you answered “yes” to one or more of these questions, and you are ready to make a commitment, you may be ready to begin mentoring others.

To mentor is to change a life, if only in small ways. It can be applied to a variety of people, situations and purposes. Mentoring can range from an impromptu, off-the-cuff intervention, to an intense long-term relationship.

More and more businesses and government organizations use mentoring as a tool for organizational growth and development, not just for career development. Mentoring is quickly becoming a valuable tool in preparing an organization for competitive challenges and succession planning.

Continued on page three – Mentor

Inside This Issue

1. *Investing in Others as a Mentor*
2. *What Are the Challenges to Managing Top Talent?*
3. *What is a Mentor?*
4. *One Minute Ideas*
5. *Exceptional Leaders... Don't Rest on Their Laurels*

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What Are The Challenges To Managing Top Talent?

As we close out this year and begin the next, the economy has left us wondering what the future will hold for our business, leaders, & strategies. Despite the perception that the global economy woes would increase the talent supply, it still remains a leading challenge facing all corporations globally. As a matter of fact, attracting,

developing, & maintaining top talent is the number one issue facing companies of all sizes globally.

Talent is no doubt critical to business success. Every organization aims to grow its talent in addition to widening the knowledge base of its employees. However, with increased competition and every organization racing to secure the best talent, management of this talent is likely to become even more challenging this year.

Top talent management challenges / trends include:

1. Outsourcing
2. Development And Retention Of Talent
3. Stakeholder Involvement
4. Regular Communication
5. Creating A Robust Leadership Pipeline
6. Strategies & Human Resources

1. Outsourcing

With the continued rise of online job platforms and marketplaces, outsourcing of hiring is likely to take another step. More companies will recruit and hire via online platforms which bring together talents and opportunities.

Continued on page two – Managing Top Talent



*Continued from page one – **Managing Top Talent***

This will reduce the costs that organizations incur in attempting to attract and retain talent. Outsourcing offers a platform upon which, organizations can access the best talent, exactly when they need them.

2. Development and retention of talents

Organizations will also focus on developing and retaining talent. Technology plays a vital role in ensuring that talents are developed and retained. Technology is likely to cover all aspects including assessing, identifying strengths & weaknesses, and training. Keep each person engaged and on a goal-directed path to ensure success.

3. Stakeholder involvement

Organizations are likely to bring all stakeholders on board. Involving organization stakeholders and employees in decisions making processes, can help employees gain confidence and exercise their talents for the betterment of the company. This is crucial as it helps the organization positively gain from its employee talent pool and puts them to use within the organization. It ensures that the talent within the organization is nurtured before going out to seek new talent.

4. Regular communication

Communication is fundamental to solving challenges emerging in talent management. Technology will most likely play a bigger part in this communication. Utilize every aspect in order to keep everyone updated on the company goals, progress, changes, etc... Open communication helps employees freely communicate their progress and contribute in the talent management plans. It ensures that the best of the employee is brought out and that company success is everyone's job.

5. Creating a robust pipeline of leadership

Technology is likely to help in the creation of a pool of robust future leadership by enabling identification of leaders as they grow. Keeping track of employee training, skills, traits, competencies, motivators, behaviors, & values will help identify potential within your company.

Continued on next column –



This will allow smooth leadership transitions, ensuring that the best talents within the organization are considered before searching for leadership externally.

6. Strategies & Human Resources

Human Resources Departments have become increasingly vital to success. HR must understand the overall strategy & goals of the company and be able to communicate the staffing / talent needs, skills, knowledge, & performance to all levels of the company. By doing so, managing talent to align their goals & progress with this strategy will help the company keep employees engaged, focused, and productive.

There is no doubt that other challenges will arise as we embark on the New Year. Keeping these ideas in mind and putting together a goal oriented action plan will help you stay ahead of the top talent management challenges. ♦

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Discover What Matters Most to Your Employees and Include it in Your Company Brand

After the employee surveys have been taken and the results read, it's time to understand the results and implement them in your course of action. This step is crucial in improving your company's employer brand. There are lots of important steps that you and your company can take.

- Incorporate your employee's values into your company's strategic plan
- Reward employees in accordance to their values
- Hire individuals that share the same values as your company

When a company stays on the same page as its employees in terms of values, your company will benefit from employee engagement, self-motivation, job satisfaction, a strong work ethic and the desire to work hard. The end result is an advantage to both the company and employee. Both are left satisfied. ♦

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Continued from page one – *Mentor*

However, be aware that taking on a formal mentoring assignment may mean occasional inconveniences and less time for other duties. And, mentoring that causes you significant stress or loss in other areas of your life, should be weighed carefully before you make a commitment. Yet, if you are ready, the personal satisfaction may be well worth your time and effort.

If you have never been a mentor before but feel you are in a unique position and ready to become one, seek out people and resources to help you prepare for your new role. As a mentor, you should be adding value to a person, enriching their quality of life and, expanding their life purpose and capabilities. As a mentor, you need to believe in the value of your work without worrying about returned favors. If you have, or can develop, a freely giving nature, you will likely mentor all through your life – probably without thinking much about it. ♦

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"One of the true tests of leadership is the ability to recognize a problem before it becomes an emergency."
~Arnold Glasow

What Is A Mentor?

According to Greek legend, the goddess Athena liked to come down to earth disguised as a man named "Mentor" so she could advise the young son of Ulysses. (The Greek root "men" means remembering, thinking or counseling; we still use it in words like "mental.") Today, a mentor is an experienced and trusted counselor, anyone who guides and encourages another, especially someone younger.

Mentors come in all shapes and sizes, formal and informal. Usually your mentor is someone who takes a personal interest in your progress, seeing your potential and regarding you as just a bit more capable and talented than you think you are. Not too much more, or you'll dismiss their opinion as unrealistic. Not any less, or you'll have nothing to strive toward.

In my own life, I've had many excellent mentors – wise bosses who guided me and exciting clients who encouraged and inspired me to be the best I could be. We all have mentors who don't know they are our mentors. They are all around us as we watch and learn from what they do and say. Many people have told me I had been their mentor the first time we met.

Good mentors are the people who put the gas in your tank and give you a road map to where you want to go. ♦

Source: Patricia Fripp, PFripp@Fripp.com, 1-800-634-3035, www.fripp.com



One Minute Ideas

Business Thoughts

Did you know that through traditional hiring techniques there is only 14% likelihood that the hire will be successful?

Research shows approximately 80% of turnover is caused by bad decisions made during the hiring process.

You might have found the best talent but this employee will only dramatically increase your success if placed in the right job.

Have you interviewed and assessed someone who would be a great fit with the company but doesn't fit the open position? Develop a master list of potential employees for when an appropriate position is available.

An organization without accountability will cease to exist. If a business sells a product but doesn't hold itself accountable for quality production, or timely shipping, it won't attract any consumers.

Accountability has a chain reaction. If one person within an organization doesn't hold himself/herself accountable or are not held accountable, it can lower the accountability of the entire organization.

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Exceptional Leaders...*Don't Rest On Their Laurels*

In today's fast-paced business world, the expression "what have you done for me lately?" is even more of an imperative. Leaders have high expectations of employees and organizations have high expectations of leaders.

It is fine to take pride in past accomplishments. This does not mean however, that it is a reason for current entitlement. Leaders must produce in the present and focus on the future, not past glories.

Even in retirement, high profile executives, such as Lee Iacocca and Jack Welsh, are still in the game of writing best selling books and consulting rather than focusing on the past.

Thought Provoker

- ✓ To what degree do you focus on past glories?
- ✓ Is there anyone in your organization who is "resting on their laurels"?
- ✓ Do current stakeholders, including your boss, really care about what you accomplished 5 years ago or 20 years ago?
- ✓ Are you keeping up with current trends, new technology and ways of thinking?
- ✓ Do you criticize others because that is not the way it was done in the past?
- ✓ What adjustments do you need to make for you to continue to be a highly valued asset to your organization?



CULTURE
VALUES
BELIEFS
STORIES

Exceptional Leaders take satisfaction from their past accomplishments and keep in the game creating value for the present and the future. ♦

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From all of us at Bovo-Tighe, we wish you and yours a wonderful and joyous holiday season. Make memories this holiday season that will last a lifetime and bring a special sense of purpose to you and those that you love.

Happy Holidays

~ Your Bovo-Tighe Team



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