

TALENT

#6, The Potential Issue


Quarterly



WHO CAN GO FARTHER, FASTER?

THE POTENTIAL ISSUE

SPECIAL DOUBLE ISSUE!

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About Talent Quarterly

Our mission is to make organizations more successful by providing their leaders with the science-based, insightful and practical information to make critical talent decisions. We accomplish that mission by publishing serious, provocative and practical articles and interviews that raise the quality of dialogue about talent.

We believe the current dialogue on talent issues provides few insights and little guidance to senior level leaders. We believe that an "honest broker" is needed to adjudicate the claims made by consultants and academics about the effectiveness of talent management practices and products. We believe that serious dialogue on this topic requires more than 500-word stories.

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COFFEE, CUPCAKES AND CHALLENGE

A Conversation with a High Potential

If knowledge is power, talent leaders – awash in data – are stronger than ever. Does it feel that way? Or is something missing? To be our best, we can't lose sight of the individual person in what we do, and we're more effective when we shift our approach from only seeing a target pool of many to an audience of one.


Imagine sitting down with ONE newly named high potential employee. Here's my version of an informal coffee chat exploring common pitfalls, opportunities as well as a bit of bakery wisdom!

Wilde: So glad we could finally get together! Congratulations on being recognized as a high potential. I'm happy to spend a few minutes highlighting how you can make the most of this and avoid common mistakes that derail many of your peers.

High Potential: I'm feeling good about my career, but there's so much to consider. The competition is keen, and I'm juggling many balls in the air, trying not to drop them.

Wilde: Well, let me start with the big picture. The demographics are working in your favor, setting the stage for a labor shortage in the not-too-distant future. It's been reported that every eight seconds, a Baby Boomer retires in America. (And every four seconds, a millennial thinks "c'mon old timer, move on!")¹ This means that talent managers are busy, but, unfortunately, filling the jobs with high potentials isn't going so well. A recent study indicated that only 10 percent of current leaders are seen as promotable to senior roles, and my talent development peers are quite unhappy with the results of their current talent pipeline building efforts.² Given this, the more you – as a high potential -- can do to prepare yourself, the more successful you'll be.

High Potential: Great! I'm all about preparation, and I've already got a reputation for



exceeding expectations, learning quickly and being ambitious. I don't want to brag, but I haven't really had many missteps. What, from your experience, should I watch out for as I move ahead?

Wilde: The first potential pitfall is something you should be aware of right now. You need to avoid "wearing the high potential label." It's less about making the designation known to those around you and much more about learning how to shine while building relationships.

First, keep in mind that the designation isn't necessarily permanent. It simply means you have an opportunity before you, and it might last only as long as a Snap Chat photo! I'm reminded of a study that found the shelf life of a high potential in major organizations is less than five years.³

Second, many companies are shaky on the discipline of potential assessment. Few go beyond a meeting of senior managers in putting a list together. They sometimes confuse strong performance with high potential. One of the ways to validate the designation is doing well in a wide variety of circumstances and assignments. So be sure to take on different kinds of work and don't stay in your comfort zone too long.

SEVEN QUESTIONS TO RECONSIDER YOUR HIGH POTENTIAL PRACTICES:

1. How can we sharpen our identification of true high potentials?
2. Do we coach early high potentials on the importance of collaboration and relationship building as important as achieving results?
3. How clear and disciplines are we in crafting the right mix of assignments?
4. Are we effectively balancing the needs of achieving business performance and rotating high performers for development?
5. Are we orchestrating the whole development experience for high potentials or just piling on too many best practices and popular tactics?
6. To what degree do we provide regular, candid feedback to high potentials to develop 'coach-ability' early in their careers?
7. How many 'sticky' retention practices such as a trusted mentor do we have in place to hold on to our highest potentials?

Third, just because you're excited about the designation doesn't mean everyone around you is feeling the same. You could cause resistance by trumpeting your label.

High Potential: Well, it's not like I'm going to start every meeting by introducing myself as a high potential...

Wilde: No, this is more subtle. Let me give you an example.

Awhile back, while serving as a program manager for a GE high potential program, I worked with a select group of mid-career employees who were attending a multi-week training course. As I passed out polo shirts with the course logo smartly displayed, one participant declaring he was going to wear the shirt proudly on his first day back on the job. But another took the opposite stance, saying she wouldn't wear it in the office because it would separate her from her hard-working peers. That made an impression on me. Be aware of how you carry your label.

High Potential: That makes sense, and I'll be sure to tone it down. But what I really want to ask is how soon I can move on to a new job. I think I'm ready.

Wilde: I know that you're anxious to move quickly to your next promotion, but I want you to stay in the present long enough to think about the meaning and the timing of what you're doing right now. Each job is part of your portfolio, and there are different kinds of assignments. You need to be clear on the meaning of each one so that you don't miss the lesson it can teach you.

I came to appreciate this one evening when I was peering into the oven watching over a batch of cupcakes I was baking with my daughter. You may not have thought of this before, but – stick with me here – our work assignments are a bit like those cupcakes. If you leave a position too early, you're still doughy and undeveloped. Too late, and you're toast.

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There are four very different assignment “cupcakes.”

Are you in a “nonstick pan” assignment designed to give you exposure? These are quick roles in which you are in and out. The meaning is provide you exposure to different parts of the organization. John, an early career marketing leader, was assigned to a front line sales role for a year. The meaning wasn't to master sales, but to understand the sales dynamics with customers, to connect the dots, which would help him later in marketing decisions that would impact sales.

If you're in a competency job, you're likely to spend a longer time in the “assignment oven.” How long? It's much like the advice my wife gave me to ignore the cupcake package directions and use a toothpick to test the doneness of the cupcakes. There's no set time here, but when you're competent and accomplished in the job, you're likely “done” and ready for the next challenge.

I've learned of another type of assignment that goes beyond any one skill - called a wisdom assignment. That's the baker's view of knowing you're ready by the right look: A golden glow.

I recall a senior management succession meeting awhile back in which the CEO asked a retiring executive if her backup was ready. She replied, “You know, he's done everything we've asked him to do, and he's done well. But no, he isn't quite ready yet.” She explained that her replacement needed a bit of seasoning ... the qualities of judgment, wisdom and humility that go beyond demonstrated competence.

It's staying in a role long enough to live through the consequences of your own plans and decisions. It's leading through the unexpected, the plant strike or the disruptive competitive move. Most "wisdom" roles happen later in a career, but you should be looking to improve your judgment in every job.

But it's true that some roles aren't about lessons related to gaining exposure, competency or wisdom; they are ones in which you are just plain stuck. This is the fourth and negative assignment of being "overcooked." It happens when a manager is hoarding talent. I'm guessing as a freshly minted high potential, you aren't experiencing this now, but when you do, find ways to expand and enrich the role, or seek out help in navigating out of the situation.

High Potential: I think I'm in a competency job right, but it's a bit unclear what is expected to be "accomplished." I guess that's a manager conversation I should have soon.

Wilde: Good idea. And while we are on the topic of conversations, let me point out another challenge. The third pitfall – saying "yes" to everything -- is a common one, given the talent and success that high potentials like you exhibit. Many fear that saying "no" signals failure.

Companies often offer enrichments or interventions beyond an assignment to accelerate readiness for a big job. These tend to provide such "accelerators" as:

- broadening your perspective of the organization beyond your current role,
- deepening your strategic thinking,
- building your influence and change leadership,
- increasing your self-insight and self-management,
- introducing you to senior leaders in and outside the organization.

These are all great additions and can take many forms. But what happens when the organization all at once provides you with a couple corporate task forces, a new internal mentor, a challenging external coach, time away from the job at a fancy executive education program, a dose of 360 leadership feedback,

days spent shadowing an executive, introduction to a peer mentoring circle and a worthy community assignment to top it off?

Clearly a wild assembly of best practices - probably a peer of mine who went to too many talent conferences and failed to orchestrate what made sense for the individual. This unintentional overload could drive you into the ground.

High Potential: So how do I navigate an overload of enrichments? I don't want to appear disinterested or have to turn in my "high potential" polo shirt.

Wilde: Consider this as an opportunity as a bridge to three skill sets of senior leaders:⁴

Executive resiliency. As you move up, the jobs get bigger, so add to your resiliency habits. Every successful exec I know has a workout habit, social support, and mental and spiritual renewals. Be clear on the 'why' of your hard work. It needs to be beyond money and job status, right?

Executive productivity. One of the lessons of experience for a senior leader is that not all the work can get done. Look for new ways to decide what gets done and what can wait. Learn to advance your decision-making skills.

Executive Savvy. Lou was a high potential who was at full capacity when he was asked to join ANOTHER corporate task force. It would have been one too many, so he reached out to a senior mentor. The mentor agreed he could take a pass on the opportunity and offered to contact the task force leader to get him out of the assignment. This is executive savvy - and note that Lou built the relationship before he needed help.

So keep working hard and lean into the "stretch," but know how to navigate your limits. It's good to have enhancements to accelerate your skill development, but don't fall into the trap of saying "yes" to everything to the point of burning out.

High Potential: I can see how easy it is to fall into the "yes" trap. Avoiding it means I'll need to accept that "no" or at least "not now" is a sign of strength, not weakness.

Wilde: Yes, and that same approach is needed to avoid the fourth pitfall: skipping steps in your development process.

I've been doing a multi-year study of leaders in my organization who moved up the ranks quickly. Within this group, there was a subset often described in glowing terms such as: key skills, full of promise, in demand, inspirational, general manager material and expert. You'd like others to say these things about you.

Unfortunately, after a rapid ascent, these leaders failed and derailed. They were asked to leave the organization. How did they go so horribly wrong?

They didn't address skills gaps. They blocked self-insight, unable to see their own weaknesses. And they didn't grow, depending too much on old approaches.

High Potential: Yikes. How can I avoid this?

Wilde: You'll be more a more effective leader if you're open to feedback, and you likely will be surprised at how others perceive you.⁵ So my advice is to be coachable, curious and open to feedback as a way of growing. High potentials often are labeled arrogant, so always ask, with a good dose of humility, what can I learn from this?

High Potential: I do get defensive when I hear feedback, as I think I need to be seen as perfect. I guess I'll have to work on the "coachable" thing more.

Hey, thanks for all the advice. This has been great.

As long as we're chatting "off the record," I'd like to bring up something that's on my mind. I've been getting calls from recruiters and am considering a move. How do I know if it's time to jump?

Wilde: I'm not surprised that you're in demand because your company - and other companies for that matter - need your skills and promise. Jumping to a new organization with a bigger role can be a smart thing to do or it can quickly lead to regret. The lesson here is to think it through with an objective lens.

I faced the same situation myself when I was considering leaving GE for a firm that was aggressively recruiting me for a much bigger job. I was fortunate

to review the pros and cons with a great mentor, who asked me a series of questions that I would ask you to consider. How would you respond to each of these:⁶

- Overall are you feeling challenged or is the growth curve mostly flattened out?
- Are you as motivated today as when you starting working in the company?
- Do you feel fairly rewarded and supported for your contributions?
- Are you as connected to valued people in the organization AND do you feel connected to the company and its future?

The answers to these questions will help you avoid the pitfall of jumping without looking ahead. There are times when making a change is wise, but don't do it without an understanding of your current situation.

High Potential: Considering everything, perhaps this "cupcake" is doing fine for now and can stay in the current oven a bit longer. But not forever.

Wilde: Glad to hear it. I hope this review of the five high potential pitfalls and three executive bridging skills was helpful ... even if you're unlikely to face all these challenges anytime soon. I've got a gut feeling you're going to do just fine. So relax and make the most of what's in front of you. I'll pick up the tab today ... you can buy next time. **TQ**

Footnotes

1. CQ Research, CQ Press, *Congressional Quarterly*, October 19, 2007, Volume 17, Number 27.
2. The Corporate Executive Board Company, *2012 Senior Executive Survey* and *2013 Succession Management Survey*
3. Ibid.
4. Navigating the Realm of the High Potential, Karen Christensen, *Rotman Magazine*, Winter 2013
5. *How to Be Exceptional: Drive Leadership Success By Magnifying Your Strengths* by John Zenger, Joseph Folkman, Jr., Robert H. Sherwin and Barbara Steel (Jul 17, 2012)
6. How to Hang on to your High Potentials, by Claudio Fernández-Aráoz, Boris Groysberg, and Nitin Nohria, *Harvard Business Review*, October 2011

UPDATE YOUR STATUS

TALENT

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