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Setting Strategies, Goals and Focus for 2021



Investing in the development of your current employees, expanding your reach into a broader talent pool and succession planning for key positions are three key steps toward a stronger talent management strategy.

With a light finally growing at the end of the pandemic tunnel, as the calendar year also draws to a close, organizations are looking ahead to how this year's economic downturn, civil unrest, the pandemic and the return to normal operations, along with all the normal business pressures, will unfold in 2021. At every level and across the organization, strategic planning should focus on identifying and then capitalizing on or mitigating emerging trends.

At the board level, where an organization's overall strategy is set, directors should be especially focused on three areas, according to Leslie Hilton, FCCS Vice President of Governance/Board Development.

The first, most general, is to maintain concentrated attention outside of the day-to-day operations of the organization and into the future, seeking trends that could offer opportunity or challenge.

"Boards have a critical leadership role, not to operate the business but to look across the business spectrum and gain an understanding of what's happening in areas like technology and financial markets that could directly or indirectly impact the organization," says Leslie. "The majority of discussion – 50 to 70 percent – at board meetings should be on these forward-looking topics."

One critical topic is enterprise risk management, which proved this year to be crucial to business continuity and to protect against unprecedented disasters. Boards should ensure that management has developed and implemented a robust ERM process, gain an understanding of the risks the organization is mitigating against, and monitor the continued evolution of the ERM plan to ensure it encompasses emerging risks. One important risk is business continuity, which should be underpinned with a succession plan that at least covers key leadership positions.

Another essential area for board attention is diversity and inclusion, both in terms of customers and the board itself. Scrutiny into diversity continues to grow, and regardless of how non-diverse a geographical region may be, there is a growing expectation of diversity in leadership. For diversity at the board level, the board should consider the future of the organization and its strategy, and lead the discussion about how they to expand their member base, and identify, develop, and attract board candidates that represent diverse points of view.

Executive leadership has its own role to play in strategic planning, focused on implementing the board's strategy and achieving the organization's mission. In today's climate, that means paying close attention to changing customer needs and making it as easy and rewarding as possible to do business with you.

"Organizations need to have an unrelenting focus on their customer's expectations and their experience of doing business with you, and ensure their organization remains nimble enough to respond to real-world events," says Jean Cantey Segal, FCCS Chief Learning Officer. "For FCCS this year, that meant launching digital delivery of our cornerstone programs, which have been extremely well received. Our Client Advisory Boards are another way we'll be maintaining this focus." [*Please see related [Client Spotlight article](#).*]

Executive leaders also need to pay attention to evolving trends in the environmental, social and cooperative governance realms to identify opportunities to make money by enhancing offerings, growing the customer base or changing delivery options. At the same time, with an eye toward where they anticipate the organization moving into the future, leaders need to recognize what skills, tools and resources their employees will need to perform optimally and to resolve any skill gaps they identify. And finally, Jean says, leadership should consider their employees' experience similarly to their customer experience.

"Leaders should ask themselves how to sustain employee performance and engagement in the current distributed workforce and then longer term with changing employee expectations and a competitive talent market," says Jean. "It's important to understand how these pressures will impact the organization's culture, workflow, communication and employment practices."

There's no question that the business impacts of the COVID-19 pandemic will be felt for years to come, including the impacts on talent management, which needs to evolve now that the past months have proven that employees can be productive and effective working from home. Organizations that embrace this view have a much broader talent pool to draw from as it has become less important where exactly an employee is located.

"This is a critical mind shift that can yield unprecedented opportunity to find the most highly talented individual for many positions – those that don't require physical presence – and will demand different management and leadership skills to optimize," says Jay Lux, FCCS's Vice President of

Organizational Development. "Broadening recruitment efforts also yields more diversity, which we know leads to higher performance and profitability."

Managing remote employees demands new skills, a commitment to different kinds of communication, and an evolution from managing "hours" to managing "output," or measuring results rather than time. New skills are required of both managers and individual contributors: remote officing has shown the importance of self-motivation and organization, while the multiple disruptions faced this year demonstrated how critical flexibility and adaptability are. FCCS's new Virtual Leadership Playbook is a five module program focused on exactly these challenges.

"We all need to get more comfortable with the world's uncertainty, adept at understanding complex issues, and flexible to respond to whatever the next challenge will be," says Lisa Cavanaugh, Vice President of Leadership Development Experiences. "These are learnable skills – look how quickly people adapted to Zoom meetings – that make an organization more resilient."

Investing in the development of your current employees, expanding your reach into a broader talent pool and succession planning for key positions are three key steps toward a stronger talent management strategy. Boards of directors and executive leaders have a host of other concerns as they undertake their 2021 strategic planning.

"Strategic planning is complex, encompassing every aspect of an organization including its operations and its environment, but it is essential for long-term success," says Chad Moller, FCCS CEO. "FCCS stands ready to support our clients with experienced consulting and facilitation expertise to support our clients in their strategic planning, talent management and learning and development initiatives."