

# Managing The Unexpected: A More Proactive Approach To Talent Management

## | Key HR programs to consider evolving



By **Marlo J. Gaal**

As we start the year 2021, I know one thing is certain: that nothing is certain. 2020 was a period of immense transformation of the HR function for companies around the world. Through significant disruptors in their own right independently - a global pandemic, a movement for racial equality, an election and so much more, we – the HR practitioners – gathered invaluable data on how our teams respond to change while navigating these disruptions as they came to us simultaneously.

As we embark on this new chapter, I urge you to use this experience to develop a more proactive approach to talent management that gets ahead of this year's biggest challenge: retaining your company's most valuable assets – your employees.

Talent retention should be top of mind for corporate leaders who are still experiencing the aftershock of 2020 and bracing for the impact of this new year. In this article, I outline key HR

programs to consider evolving in order to proactively meet the dynamic needs of your employees.

### **Reset Your Thinking**

As a passionate human capital practitioner, I've learned that being a change agent who creates work environments where people are acknowledged and rewarded for adding value – while also being their true selves – yields results. In order to achieve this goal, HR professionals may need to proactively shift mindsets within their organizations from “top-to-bottom,” and proactively demand their leadership teams view talent management through a new lens.

These days, HR is no longer simply a resource. It's now a dynamic, highly strategic, and more involved discipline than ever before. In this era, your workforce is no longer simply a group of employees. They are partners. They are the lifeline of your organization. They are a critical asset of the utmost value.

In order to attract and retain top talent, organizations must be open to shifting their thinking about how to assess the value their workforce brings to the table.

## Pivot, and Pivot, and Pivot...

When you hear Ariel Investments, you might think: "global value-based asset management firm with one of the longest track records in the industry." That's true. It's what we do as patient investors. But it's not who we are. It is what we do. We are a team that celebrates diversity and practices inclusion as a way to get work done – it's in our DNA.

For much of our nearly four-decade history, we have offered fully paid healthcare for all, regardless of the level of the employee. We are also nearly 96 percent owned by employees and board members, who are true partners in the firm and who have "skin in the game."

Of course, we are proud of the foundation we built prior to the onset of the pandemic. But we were not immune to the new challenges that nearly every company faced last year. We decided early on that we would embrace change and evolve, or pivot, when necessary. This led to the development of several new initiatives and policies that have provided our employees with more tailored support.

As you consider how to evolve your own talent management programs in 2021 to meet

the needs of your employees during this ever-evolving period of uncertainty, I recommend re-evaluating and considering changes in the following areas:

- **Parental leave:** First, ensure you are providing adequate leave to both primary and secondary caregivers. Now more than ever, all parents are struggling to adapt their childcare model to account for school closures, remote work and other ongoing challenges of the pandemic. Additionally, if your policies are not already gender-neutral, consider expanding your definition of the caregiver.
- **Flexible time off:** We describe our policy as Your Time Off, which has no minimum or maximum number of days an employee may take each year. This approach recognizes the diverse needs of employees and provides flexible time to reset.
- **Equity for employees:** How your approach this will depend on your organizational structure, but the key is finding a way to give employees ownership. This makes the ROI on their efforts even clearer, every day. Ownership opportunities for all employees, regardless of level, is nothing new for Ariel. We now give our employees a choice between Ariel stock or mutual funds based on what they value most.

## New Year, New Culture

As we look toward a new year, we will undoubtedly continue to hear the words "Trump," "pandemic,"

and "unprecedented." I'm excited to push the narrative and hear more of these other important words: Not just "diversity," but also "equity, dignity, and wellbeing." All of which serve as key components of results.

After all, words are powerful. As HR leaders, we should work together to change the meaning of the word "culture" to convey more than just "a vibe." Culture should serve as a key performance indicator that drives employee engagement and business results.

And we can't achieve this vision without redefining "success," or "successful company" to not solely be measured by your AUM or EBITDA – but also the health of your organization, from the inside, out.

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