knowledge Workers

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14th International Management Conference, Tehran, Iran

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"I'm more interested in people than I am in how businesses work."

Peter Drucker

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The term Knowledge Worker was first coined by Peter Drucker (1957)

"He suggested "the most valuable asset of a 21st-century institution, whether business or non-business, will be its knowledge workers and their productivity"

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A **knowledge worker** is someone who is employed because of his or her knowledge of a subject matter, rather than ability to <u>perform manual labor</u>. They perform best when empowered to make the most of their deepest skills. (Olivier Serrat, 2008)

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Knowledge Management
&
Talent Management

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Difference between Talent Management and Knowledge Management

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Knowledge management is a process of identifying, creating and distributing knowledge among a workforce for the betterment of a company.

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Talent Management and Knowledge management are two different concepts becoming increasingly popular in organizations today. They look similar because of the use of the words talent and knowledge which is why people are confused about them.

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Talent management is a set of activities designed to identify, attract and hire the best available talent and retain the talent in an organization as companies believe that superior performance is a result of superior talent.

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Knowledge workers bring benefits to organizations in a variety of important ways. These include:

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- analyzing data to establish relationships
- assessing input in order to evaluate complex or conflicting priorities
- identifying and understanding trends
- making connections
- understanding cause and effect
- ability to brainstorm, thinking broadly (divergent thinking)
- ability to drill down, creating more focus (convergent thinking)
- producing a new capability
- creating or modifying a strategy

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- Are highly committed to what they do.
- Create, apply, and distribute knowledge.
- Appear more in some professions.
- Work in an autonomous fashion within fluid leadership structures.
- Are normally ambitious and upwardly mobile, and their key focus is the development of their careers.
- Highly mobile and quick to change jobs.
- Driven by accomplishment.
- Sensitive to peer-group assessment and praise.
- Responsive to being 'pulled' rather than being 'pushed'.
- Part of a network of peers, both inside and outside the organization.
- A knowledge worker's position requires continuous learning and improving.
- The productivity and quality of a knowledge worker's work is hard to measure.
- Knowledge workers manage their days. Their positions require creativity, innovation and problem solving skills.

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Managing Knowledge Workers

- Knowledge workers may know about the work they do more than their managers.
- Tacit knowledge is partly or fully subconscious, even knowledge worker may not know about it or may underestimate its importance for organization.
- Knowledge workers important for the organization may also work in support jobs.
- It is a knowledge worker, who owns the knowledge, not the company.
- When knowledge worker leaves the company, his knowledge leaves with him

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Six Tips for Understanding Knowledge Worker Needs

1. **Contextualize Observation** – Observe knowledge workers in their natural environments, for example, by accompanying a sales team on customer visits or in sales meetings. Look across internal divisions and at organizational and cultural contexts.

2. **Observe Across Space and Time** – Observe knowledge workers across multiple spaces and points of time, looking for differences that may relate to location or time of day.

3. **Self- and Auto-Report** – Ask knowledge workers to use written or audio-visual diaries to record their workflow and log stage gates that cause bottlenecks or stalls. Alternatively, record the use of collaboration and analytic tools, to gain insight into individual workflows.

4. **Acknowledge Expertise** – Neither pretend to know more about the subject matter than the knowledge workers do, nor buy in to easy answers, but always ask follow-up questions.

5. **Reiterate and Qualify** – Repeat what is heard to clarify meaning, but also ask whether these are the right questions to ask.

6. **Read the Silence** – Look for gaps in the knowledge workers' narrative, and identify variability across knowledge worker experiences. In the context of unarticulated needs, what goes unsaid may be highly significant

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The (New) New Age of the Knowledge Worker

Payment Industry

Rise of online pay wallets/platforms, giving way to payment gateways and technology

Rise of Smart Machines and Systems

Workplace automation nudges human workers out of rote, repetitive tasks

Pharmacy Mix

Increased focus on technology and pharmacy collaboration, to supply affordable medications for all

Finance and Control

Increased controls, process automation and audits in financial industry

Robotic Surgical Manipulation

Investment in robotics Surgical manipulatives to achieve high precision accuracy in medical devices

New Media Ecology

New communication tools require new media literacies beyond text

Source: CEB analysis.

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Horizon Skills Moving to the Forefront

**Skills experiencing significant demand and predicted to continue over the next five years.**

Digital Marketing	**Machine Learning and Artificial Intelligence**	**Bioanalytical Scientist**	**Mobile Payment Service Operator**
Big Data & Predictive Analytics and Modeling	**Cyber Security**	**Fraud Detection and Analytics**	**Risk Modeling**
3D Printing and Additive Manufacturing	**Automotive Infotainment and Connectivity**	**Mobile Application UI/UX Designer**	

Source: CEB analysis

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Declining Speed

Due to rising skill shortages, the average time to fill a vacancy is increasing globally.

25 Days

51 Days

31 Days

41 Days

33 Days

38 Days
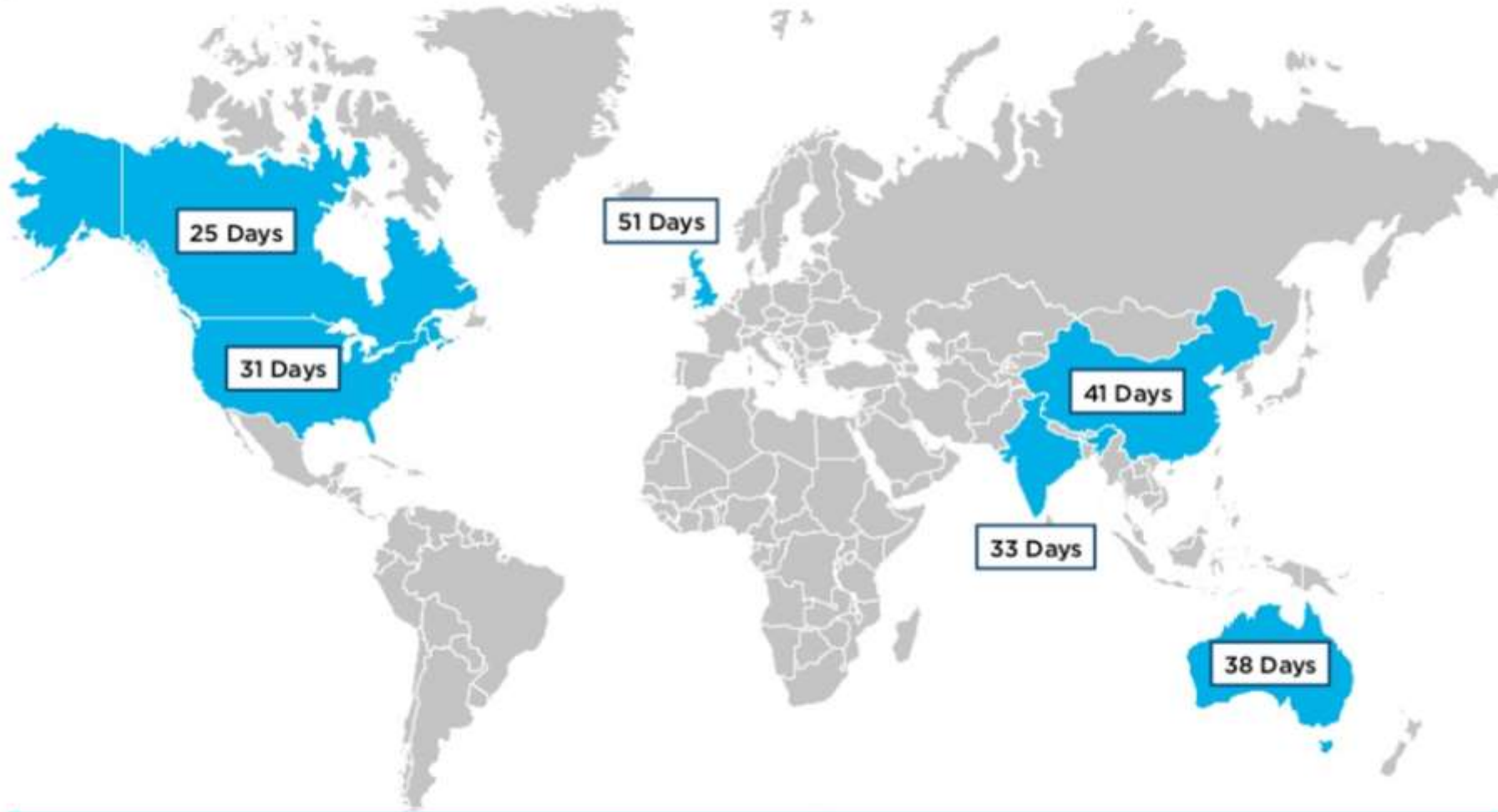
Average number of days to fill in for a Mobile/Software Developer globally is 45 days

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Our Strategies for Talent Planning Must Evolve

The High Cost of Misplaced Talent Decisions

A $1 billion company that hires 300 people annually loses up to **$14 million** due to misplaced talent decisions (e.g., wrong office location, low quality of hire, loss of productivity).

Source: CEB analysis.

Shifting to Strategic Talent Planning

Current State

HR as Support Function/Reactive Staff Planning

- Responding to line managers' hiring requests
- Filling open requisitions

Ideal State

HR as Trusted Advisor/Proactive Strategic Talent Planning

- Influencing line managers' talent needs and sourcing strategies
- Strategically aligning the organization's talent profile with corporate objectives

Source: CEB analysis.

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The Power of Location, Talent, and Competitive Intelligence

Key Benefits

Reduce time to fill for strategic talent needs.	Improve access to critical talent.	Optimize the cost of talent across operations.	Accelerate geographic growth with reduced risk.

Key Outcomes

Lead to game-changing new directions such as:
- Reprioritizing hiring focus,
- Revising expansion strategies, and
- Recalibrating internal cost structures.

Validate decisions with real data, not just intuition.

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5 Recruiting Strategies to Find the Best Knowledge Workers

1.Understand skills taxonomies: Producing detailed job descriptions may sound desirable but it can significantly reduce the amount of people you attract to a job.

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2- Anticipate emerging "hot skills":

To stay ahead of your competitors for talent, always ensure you track emerging skills and in-demand roles. Look at recent venture capital investments, and the latest start-ups to see what roles they are looking to fill.

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3- Explore new skill and industry adjacencies:

While you should be careful not to restrict your search for new talent with too many parameters (see point 1), it helps to experiment with a few. The pool of available talent can be increased (in some cases, even doubled) by looking at indirect but highly suitable potential recruits from adjacent industries.

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4- Don't neglect talent availability in your growth plans:

Across industries, managers at companies hungry for growth will look at moving into new markets as quickly as possible, but they sometimes focus too much on the potential customers and not enough on the source of potential labor.

Intelligent managers consider both current and future talent availability, macroeconomic prospects, and geopolitical attributes before honing in on a particular location, and will ensure they integrate a full talent strategy into any broader discussions about future growth.

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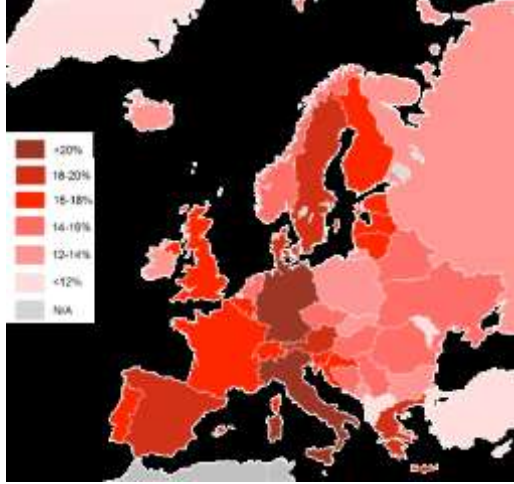23

5 - Question traditional geographic categories:

Instead of sticking to traditionally defined geographic locations for talent, HR managers and recruiters should consider expanding to include larger catchment areas. By doing so, companies can increase the talent pool by seeking knowledge workers who want flexible work arrangements and are willing to commute.

Each major city has a "tipping point" with regards to a catchment area and average commute time. For instance, in some cities, people are willing to commute up to 30 minutes; in others, 90 minutes, and so on.

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The Power of the Right Person in the Right Role

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Pedigree or potential: What is more important when hiring

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Europe

The Economic Policy Committee and the European Commission issued a report in 2006 estimating **the working age population** in the EU will decrease by **48 million**, a 16% reduction, between 2010 and 2050, while the elderly population will increase by **58 million**, a gain of 77%.

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The number of Americans ages 65 and older is projected

46 million

to more than double from

98 million

today to over

by 2060, and

the 65-and-older age group's share of the total population will rise to nearly 24 percent from 15 percent. The older population is becoming more racially and ethnically diverse

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"War for Talent"

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- Since the 1998 publication of McKinsey's **"War for Talent"** study, many managers have considered talent management synonymous with human capital management.

- there were two distinct views on how best to evaluate and manage talent.

  - One group assumed that some employees had more **"value"** or **"potential"** than others, and that, as a result, companies should focus the lion's share of corporate attention and resources on them;

  - the second group had a more inclusive view, believing that too much emphasis on the top players could damage morale and hurt opportunities to achieve broader gains.

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- The **differentiated** approach.

  ("A players")
  ("B players")
  ("C players")

- This approach has been popularized by General Electric's "vitality curve," which differentiates between the top 20%, the middle 70% and the bottom 10%

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- The **inclusive** approach.
  - Under an inclusive approach, talent management tactics used for different groups are based on an assessment of how best to leverage the value that each group of employees can bring to the company.

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- Principle 1: Alignment With Strategy
- Principle 2: Internal Consistency
- Principle 3: Cultural Embeddedness
- Principle 4: Management Involvement
- Principle 5: Balance of Global and Local Needs
- Principle 6: Employer Branding Through Differentiation

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The outset - what defines talent?

THE GROUP PERSPECTIVE

Talent is global and independent of gender,
race, culture, age or sexuality

THE BUSINESS PERSPECTIVE

Talent delivers the organizational lifting power
required to win in the market place

THE HR PERSPECTIVE

Talent gives the ability to place the right person,
in the right job, at the right time

THE INDIVIDUAL PERSPECTIVE

Talent opens up for getting the right
opportunities at the right time – constantly
feeling challenged

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The Four Principles of Managing Talent

1. Avoid Mismatch Costs – Balance "Make and Buy"

2. Reduce Risk with Shorter Forecasts and Portfolio Approaches

3. Design Development to Ensure Payback

4. Balance Employee Interests in Career Moves

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Breading Vs. Buying

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The World's Highest-Paid Soccer Players 2016
The two best male footballers in the world are also the two highest-paid, on and off the pitch. The money that separates them is as slight

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Buying" Talent/Just-in-Time Hiring, Costs More but Reduces Risk

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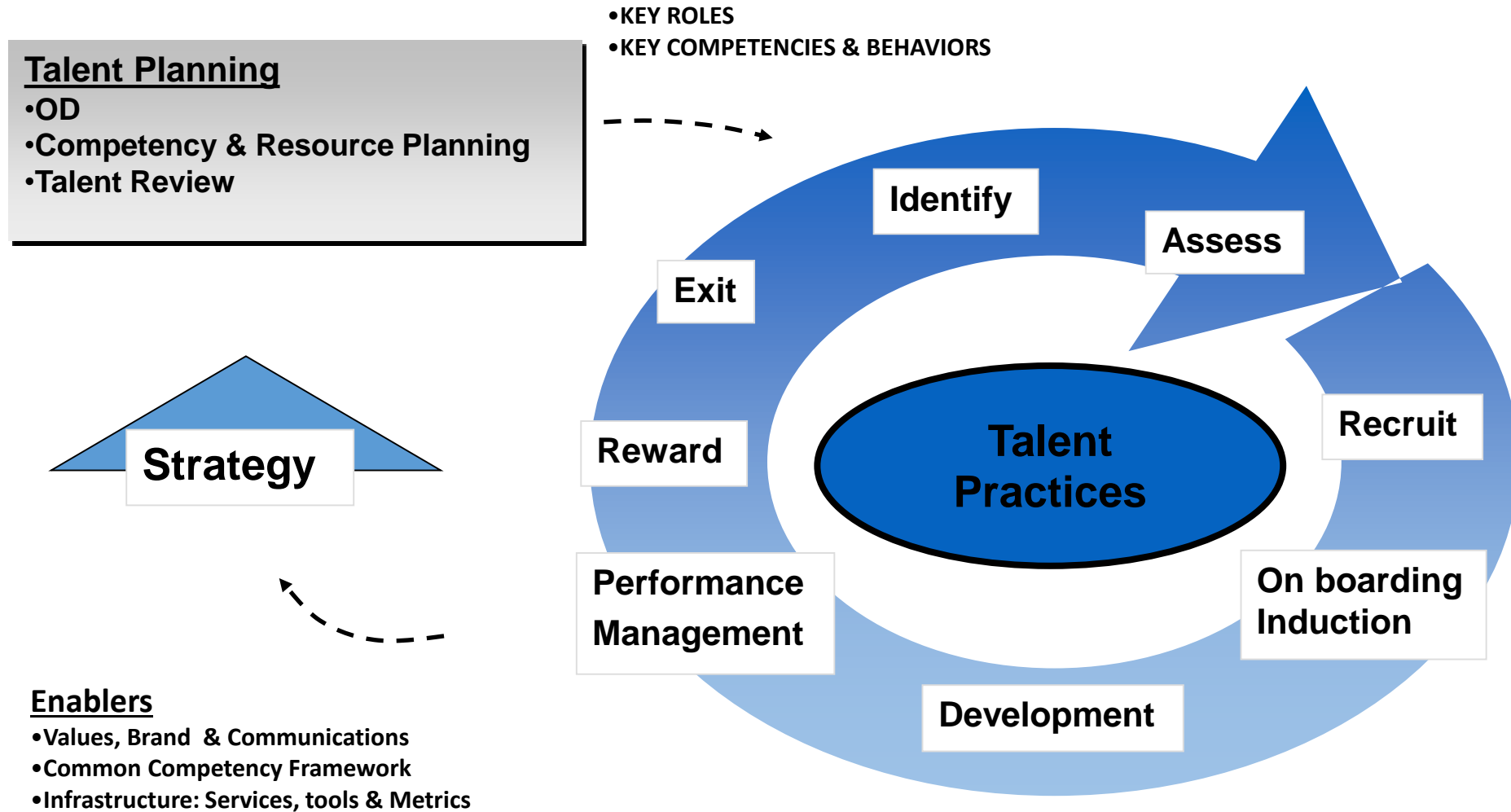# Developing Talent Internally – The Challenge is Earning a Return

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Use a Mix of "Make and Buy" to Reduce Mismatch Costs

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Nokia Talent Management Connecting People to Development Opportunities

jarmo Ollila

Sari baldauf

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Olli-Pekka Kallasvuo

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New Finnish book: Microsoft's Elop was no Trojan horse, just a terrible boss

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Stephen Elop

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Talent

in Nokia

- All Nokia people

- Engaged

- Performing to their potential

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Talent Management

Planning + Day to Day Practices = Success

Talent Planning
- OD
- Competency & Resource Planning
- Talent Review

• KEY ROLES
• KEY COMPETENCIES & BEHAVIORS

Strategy

Enablers
- Values, Brand & Communications
- Common Competency Framework
- Infrastructure: Services, tools & Metrics

Identify

Assess

Exit

Recruit

Reward

Talent Practices

Performance Management

On boarding Induction

Development

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Talent

Review

- Strategic Planning for Key Roles for the future
  - Strategic Leadership Review
  - Leadership Review
  - Professional Review
- Who has interest, ability, mobility & flexibility?
- Actions needed to accelerate readiness
  - Stretch experiences (70)
  - Supporting relationships (20)
  - Learning solutions (10)

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Talent Review Renewal

Starting Point

EB (SLR)	Nokia
JG 10+ (LR)	BG/HG
	BU
JG 8+ (PR)	Local BU
	IIP/PDP

Feedback
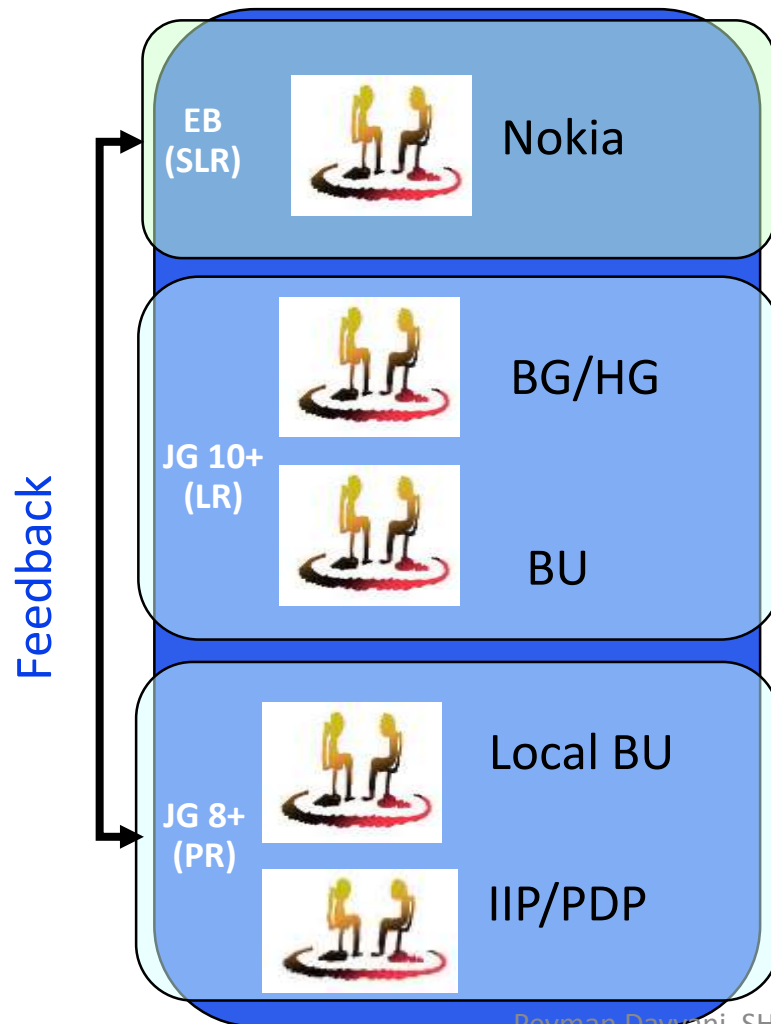
Key Elements in Place
- Talent Review, Business & Individual planning
- Internal global jobs marketplace
- Career planning & learning. Self nomination
- Global HR organization & infrastructure

Opportunities
- Visibility to talent across organizational silos
- Converting data to actions
- Balance short term & long term performance
- Match talent to diverse opportunities

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Talent Review Renewal

Approach

- 90 day window to address opportunity areas for that year
- Build a simple prototype framework around external & internal best practices
- Human approach. Engage people emotionally – Story telling + Reflection
- Experiment with different target groups to allow a global model to emerge
- Create value for all levels Local and Global and for Talent
- Balance emergence and adopting learnings with the need for consistency
- Gain early commitment and grow capability
  - Learning networks, information sessions, cookbooks, intranet
  - Enable pilot participants with over the shoulder consulting & action based learning
  - Ensure business ownership of actions and follow-up plans to develop their organization and Key Talent Pools
- Formalize new way of working in global "roll-outs"

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Structured Talent Discussions. Actions to Accelerate Readiness

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Nokia Talent Review Model

Global Talent Pools and Opportunities

EB (SLR)	Nokia	GEB TR Workshop	GEB Mthly Resourcing Mtg
JG 10+ (LR)	BG/HB, BU	Cross BG Functional TR WS	BG/HG & BU Mthly Resourcing Mtgs
JG 8+ (PR)	Local BU, IIP/PDP	Site, Country	Site, Country, Team mthly mtgs

Feedback
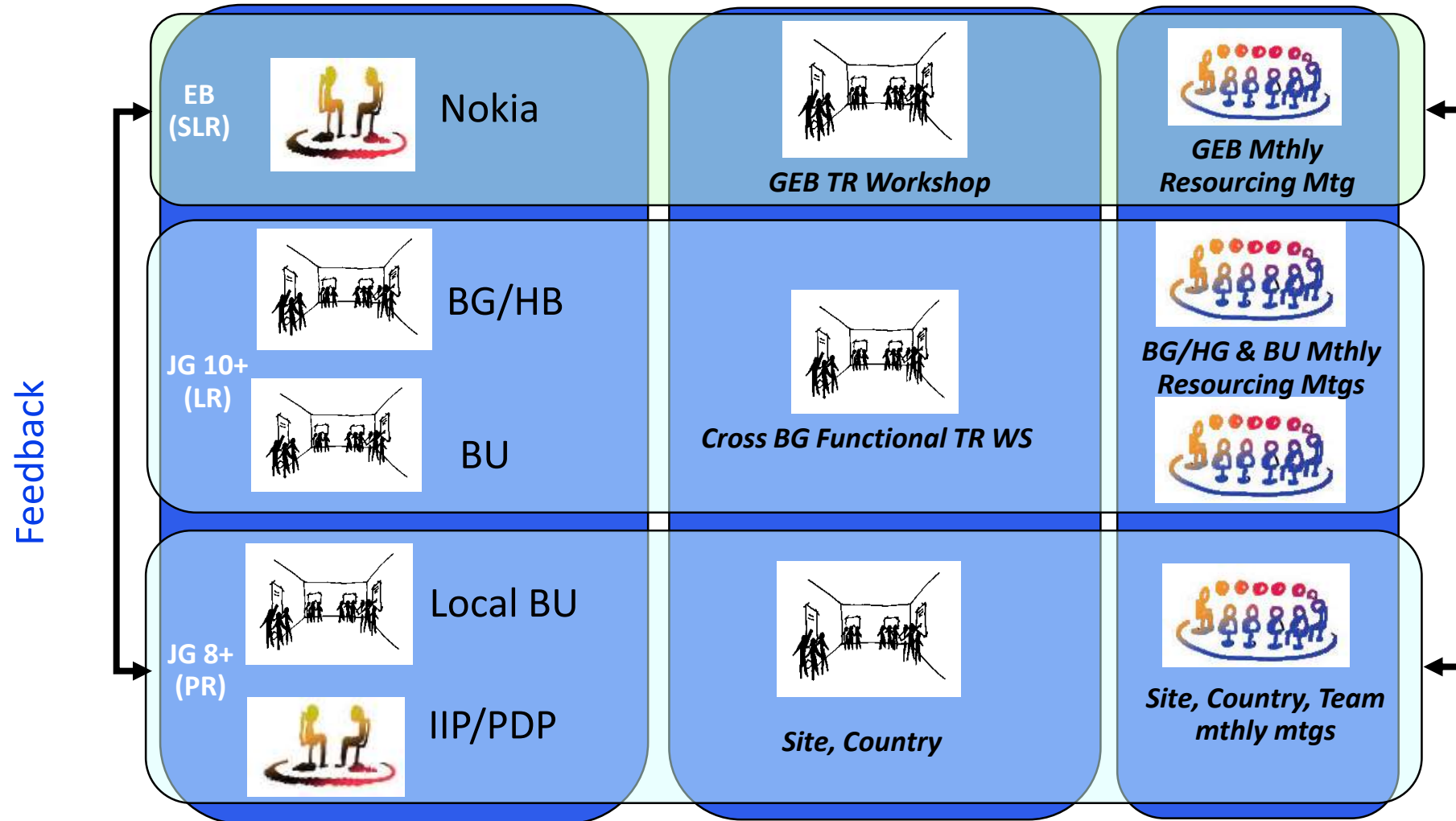
Talent Review Renewal
Learnings

- It doesn't have to be perfect, just good enough to get started
- It's an experiment. It should be a good experience - simple and fun, not scary
- Value is in the eye of the receiver – how will this solve <u>their</u> problem?
- Trust people to do the right thing. Give ownership from the start
- Create a movement: energy, timing, networks, champions, early successes
- Close the circle. Don't forget the laggers
- Sr. Manager commitment and role modeling is key
- Keep the focus on concrete actions that translate into day to day practices
- Balance what's needed today with what's needed to prepare for the future
- Listen, Share, Communicate, Practice. Repeat. Repeat, Repeat!
- Beware of "hidden" cultural norms, "sleeping dogs", and "after-shocks"
- Keep it fresh. Resist adding bells and whistles
- Be aware of what keeps you motivated and engaged. *Bon Courage!*

Success

- Metrics
  - Readiness for key roles
  - Cross organization movement
- Manager Behaviors and Day to day practices
  - Taking ownership of the process & development of talent pools
  - Better focus in talent acquisition, retention, development & performance mgt
 - Better balance of long term and short term thinking

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Talent

Next Steps

- Experience based Key Role Success Profiles to help match talent to opportunities
- Continue aligning day to day behaviors to deliver the strategy
- Replace Talent Review Tool

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SHELL

MANAGING TALENT TO ADDRESS ENERGY CHALLENGES

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MANAGING POTENTIAL AT SHELL

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US regulator clears ex-Shell boss
http://www.telegraph.co.uk/finance/2946462/US-regulator-clears-ex-Shell-boss.html

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Jeroen van der Veer

Malcolm Brinded

Sir Mark Moo...

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THE 3 COGS – THE TALENT 'CYCLE'
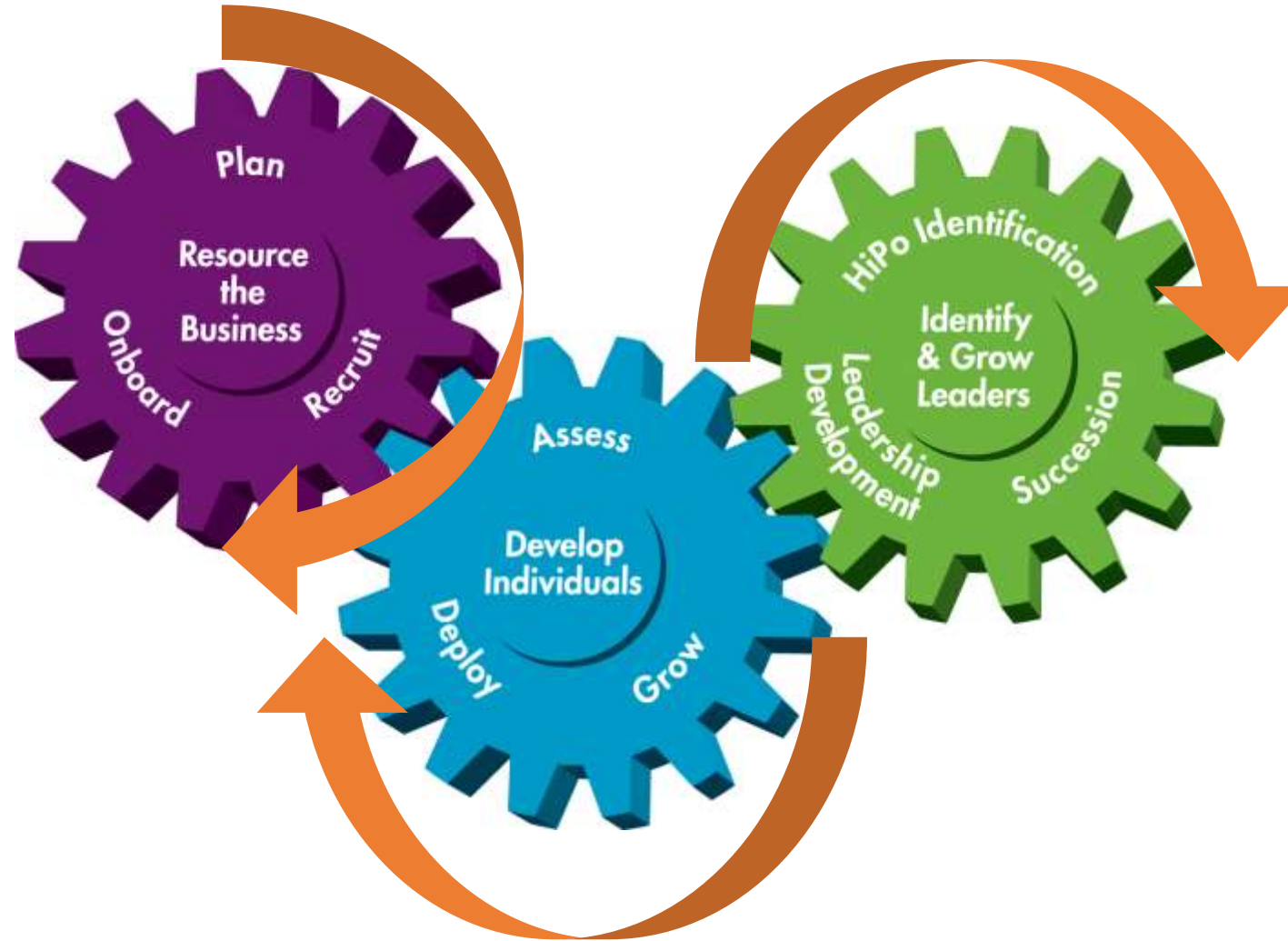
Current Estimated Potential (CEP)

The current realistic estimate of the highest job that an individual will be able to perform in his or her future career within Shell

What does Shell assess?

The CAR criteria are equally weighted

CEP is intended to:

- **Identify potential leaders**;

- Assess the **status of the current talent pool**

- **Support career planning** and talent development.

- Ensure **a common basis for measurement** across Shell

CEP is not intended to:

- Guarantee or limit individual **career advancement** or success in Shell

- Be the **sole factor** in promotion or selection decisions

- **Remain constant** throughout an individual's career. CEP ratings can move up or down in future assessments.

WHY DO SHELL ASSESS POTENTIAL?

ASSESS HEALTH OF OUR TALENT PIPELINE

IDENTIFY FUTURE LEADERS

TARGET DEVELOPMENT OPPORTUNITIES

INFORM CAREER CHOICES FOR STAFF

FEEDBACK TO INDIVIDUALS

SUPPORT RECRUITMENT AND PROGRESSION DECISIONS

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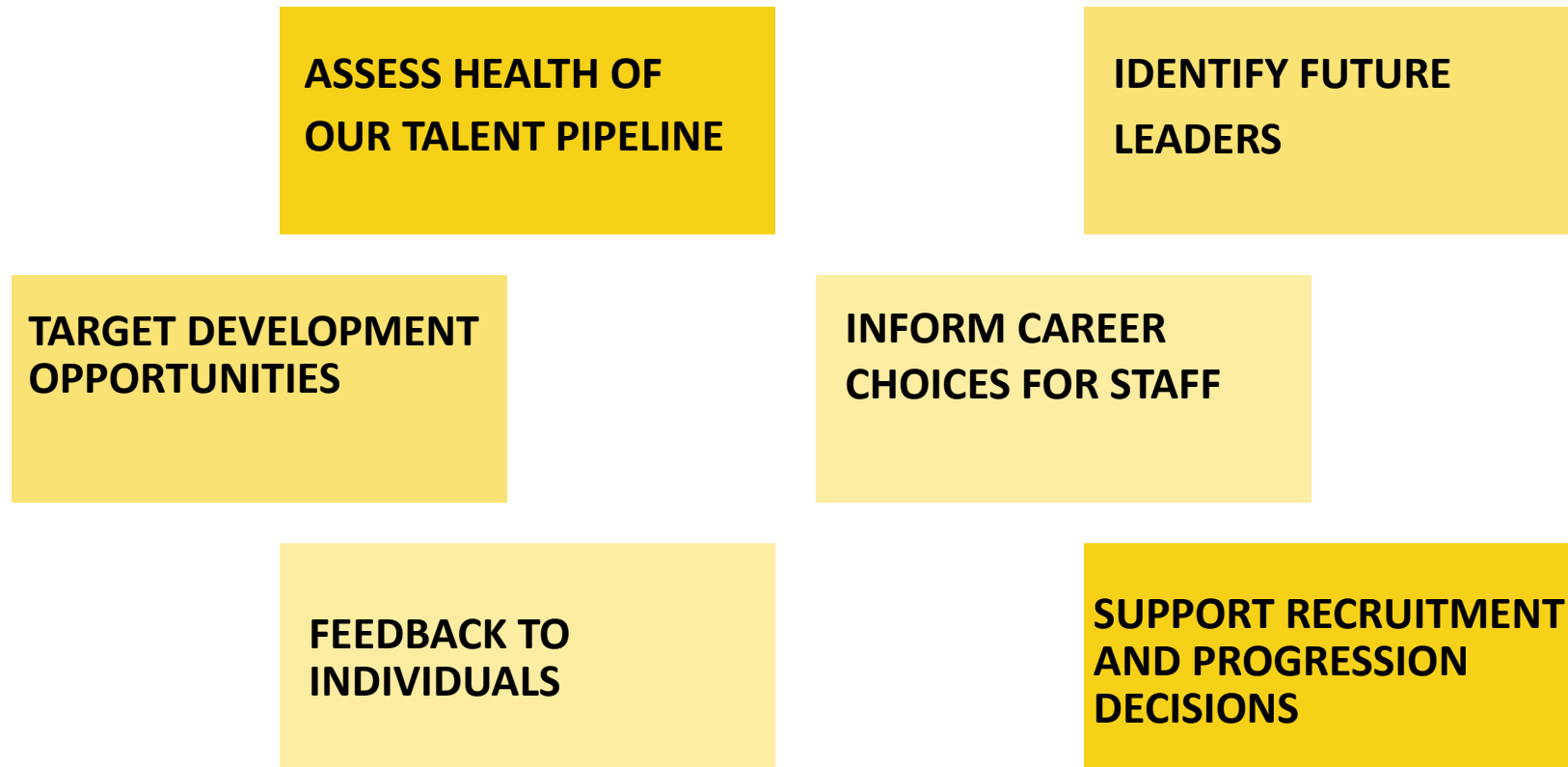
Transparency and Predictability

Scope and Scale

Cultural Differences

Future Leadership Needs

Potential, Performance and Readiness

Harvard Business Review

HBR.ORG
JUNE 2014

SPOTLIGHT
**ARE INVESTORS
BAD FOR BUSINESS?**

The Capitalist's Dilemma
Clayton M. Christensen and
Derek van Bever 60

The Price of Wall
Street's Power
Gautam Mukunda 70

Managing Investors
An interview with Sam Palmisano 80

How to Spot Talent
(Hint: Experience Is Overrated)
PAGE 46

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Acqui-hire

the process of acquiring a company to recruit its employees, without necessarily showing an interest in its products and services **(or their continued operation)**.

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Acqui-sourcing

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Acqui-hiring in India

ACQUIRER	ACQUIREE	YEAR	AMOUNT
CommonFloor	Bakfy	January 2015	Undisclosed
Urban Ladder	BuynBrag	November 2014	Undisclosed
ibiboGroup	YourBus	March 2014	Undisclosed
*Housing.com	PropEquity	-	-
Facebook	Little Eye Labs	January 2014	Undisclosed
ActMobile Networks (US)	Colimetrics Software	April 2014	All-stock deal
FreeCharge	Preburn	August 2014	Undisclosed
Quixey (US)	Dexetra Software Solutions	November 2014	$10-15 million
Kirusa (US)	Cooltok	May 2014	Undisclosed
Indiahomes.com	Unesta Homes (UK)	November 2014	$2 million
Flipkart	Mime360	October 2011	Undisclosed

*tentative   **Source**: online reports

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"I don't need
a drill.
I need a hole
in my wall."

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14th International Managment Conference, Tehran, Iran

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Collaboration is going to be at the heart of talent acquisition in the coming years...

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Flexible Jobs: How the Gig Economy Is Impacting Talent Acquisition?

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SME Power: *"Research shows that new, small companies create <u>almost all the new private sector jobs</u>—and are <u>disproportionately innovative</u>."*

Source: Superstar fund manager Gervais Williams, *The Future Is Small: Why AIM [Alternative Investment Market] Will Be the World's Best Market Beyond the Credit Boom.*

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Tom Peters

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PHASE 1

Communication

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PHASE 2

Web 2.0

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PHASE 3

Social Media and the new shared economy

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PHASE 1

Communication

PHASE 2

Web 2.0

PHASE 3

Social Media and the new shared economy

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Collaborative Economy Honeycomb Version 1.0

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The Sharing Economy is a socio-economic ecosystem built around the sharing of human, physical and intellectual resources. It includes the shared creation, production, distribution, trade and consumption of goods and services by different people and organizations.

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The Collaborative Economy enables people to efficiently get what they need from each other. They use powerful technologies that enable Crowdfunding, Peer-to-Peer lending, the Maker Movement, and the Sharing Economy. If you look closely, the crowd is becoming like a company: self funding, designing, producing, and sharing what they already have.

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Uber had more than 1.1 million active drivers across 64 countries as of November 2015. But the total global workforce was more than 3.3 billion in 2014. So Uber drivers account for less than 0.03% of the global workforce.

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