

Talent Management Strategy Template

Talent management strategies should map out goals and tactics to achieve them for the coming year and beyond. Walking through the planning process can help you formalize your strategy and help track progress toward business objectives. This template can get you started and help you create your own talent management strategy.

Talent Management Strategy Steps

1. Define organizational priorities and business objectives.
2. Conduct a gap analysis.
3. Create HR-related goals to address goals and gaps.
4. Review and improve talent management processes.
5. Measure results and re-assess.

Step No. 1: Define Organizational Priorities and Business Objectives

What are high level business-wide goals your company is trying to achieve? This could include growth, revenue or other measures of success.

Company-wide goals
1.
2.
3.
4.
5.

Step No. 2: Conduct a Gap Analysis for Each Goal

What are the major challenges your company is facing from achieving the desired outcomes? Think about your current state compared to your ideal state. What would it take to get to that ideal state? There are various ways to conduct a gap analysis, including the popular strengths, weakness, opportunities and threats (SWOT) analysis. This is a pared down version, but feel free to go into as much detail as you have and follow whatever format works best for your company.

Goal	Gap	Threats

Step No. 3: Create HR-Related Goals to Address Goals and Gaps

Don't forget to make these "SIMple" to track (specific, important, measurable). Consider all aspects of the employee's lifecycle and find areas where improvement can address business needs. Some common areas to start include recruitment, engagement, retention, compliance and training.

HR goal	
Business goal it supports	
Measures of success	
Timing	
Costs associated	
Other resources needed	

Step No. 4: Review and Improve Talent Management Processes

Consider all the talent management processes your company currently has in place. And think about areas that could use some improvement or new policies all together. Here are a few to get you started.

Recruiting	Have	Need	Needs Improvement
Talent inventory before posting new position			
New hire approval processes			
Job posting processes			
Interview policies and procedures			
Offer creations and approvals			

Onboarding	Have	Need	Needs Improvement
Employee has access to relevant systems			
Background checks			
Required tax forms filled out before first day			
Employee handbook delivered			
Employee has HR contact			
Employee has manager contact			
First day/week schedule provided			
Workspace is clean and ready			
Access codes are available			
First day tour/introductions are made			
Benefits/compensation are communicated clearly			
End of first week check-in meeting			
End of first month check-in meeting			

Competency and Development	Have	Need	Needs Improvement
Organizational goals are clearly communicated			
Team goals are created and clearly communicated			
Individual goals are created and clearly communicated			
Progress toward all goals is measured and reported			
Plans to address gaps are in place			
Career development goals are created			
Plans for career development are created and monitored			
Job-specific trainings are available			
Leadership trainings are available			
Employee competency is measured and reported			
Employee recognition program in place			

Performance Review	Have	Need	Needs Improvement
Quarterly reviews			
Annual reviews			
First week review for new hires			
First month review for new hires			
Ongoing feedback/mentoring			
Corrective action plans (when necessary)			
Team reviews			

Succession Planning	Have	Need	Needs Improvement
Leadership potential reviews			
Leadership goals built into career plans			
Leadership needs analysis performed regularly			
Assessment of talent pool members for leadership potential			

Step No. 5: Measure Results and Re-Assess

Review the goals you made in Step No. 2 on at least a quarterly basis. How is progress coming? What corrective actions should be taken? It's also a good time to review company-wide goals and if those have changed, consider updating your plan accordingly.

HR goal	
Business goal it supports	
Measures of success	
Timing	
Costs associated	
Other resources needed	

This talent management strategy template is a good place to get started and understand some of the fundamentals behind the practice. Consider a human capital management solution, such as NetSuite SuitePeople, to boost your talent management. Rather than working on paper, the powerful HCM software will streamline your talent management efforts, track progress toward goals and drive your company to a better tuned and more effective workforce.