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Identifying and Developing High-Potential Employees

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With generational shifts and a tight talent market, now more than ever it's important for organizations to focus on leadership development. In fact, recent research shows that 58 percent of organizations report closing leadership skill gaps as a top priority. What steps should HR leaders take? Dr. Steve Hrop, Vice President of Organizational Development Services for Caliper shares how organizations can identify, develop, and retain high-potentials, and importantly, foster them into future leaders.

Q: What is an effective approach to identifying high-potential employees?

A: The most important characteristic is a solid track record of strong performance in the majority of their previous roles. Organizations also want to look for certain attributes that often can't be taught. These are innate qualities like being highly inquisitive, proactive, and action oriented. High-potentials want to understand why things are happening in the business and how they can be improved. These candidates also anticipate issues, try to prevent them, and even get ahead of them.

Resourcefulness is also key. When employees run into obstacles in non-routine situations, resourceful types will find a way to make progress. High-potentials think cross functionally in terms of the impact of their decisions and how they get results. These characteristics help differentiate high-potential employees from high performers.

Q: How can organizations track high-potentials?

A: During the performance appraisal process, evaluate whether or not employees have

the potential to take on greater responsibility. Managers can document employee performance based on the high-potential criteria previously mentioned. This process will be extremely helpful when it comes time for succession planning or a talent review meeting.

Q: How can organizations develop high-potentials into future leaders?

A: Experiential learning is the best tool for accelerated growth. Many high-potentials are so good at their day jobs they could do them in their sleep! So organizations should focus on areas in which high-potentials feel a little out of their comfort zones. Stretch objectives will help them develop their skills. If they are working toward a stretch goal, with a coach or mentor helping them along the way, they will earn experience that will help them excel in similar situations in the future. Seeking active, real-time feedback from various sources is important to help them grow.

Another approach organizations can take is action learning: bringing high-potentials together as a team to work on a special project that's important and meaningful to the company and has business

impact. Action learning is a good combination of assessment, feedback, and development.

Individuals can also take on project of their own. Take, for example, researching intel on competitors, customers, or industry trends. This research should align with the mission of the organization and initiatives that drive the bottom line. Once the research is completed, have the employee present the findings to senior leaders, which demonstrates their ability to plan and organize a project, present effectively, think on their feet, and execute strategic thinking.

Q: How can organizations retain high-potentials?

A: Many organizations believe that money is the primary motivator and this isn't always the case. More money on top of a threshold level will not increase engagement or retention rates among high-potential employees. Ways to really engage high-potentials is by giving them high visibility projects to fulfill their need of wanting to make an impact and the desire to learn.