

Recruiting Superior Talent

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It's been seven years since *Fortune* magazine reported that the fifty best companies in diversity not only make more money but also achieve a greater return for shareholders. The study reported that these companies enjoyed a 200.8% return versus a 171.2% return for the Standard & Poor 500 (*Fortune*, August 1998). Diversity excellence has now been elevated to highly contested recognition with many Fortune 500 companies applying for top honors.

Superior performance begins with superior talent. Thinking differently and appreciating diverse thinking in others is a strategic cornerstone for leveraging top-notch talent. Being inclusive and responding to the perspectives of a broad range of people when solving today's competitive business challenges is a survival skill--not a luxury.

The key to finding superior talent begins with establishing a realistic worldview. Here's why ... it's a different world now ... and it's changing rapidly.

If the world were a village of 1000 people there would be...

520 Women, 480 Men and . . .

584 Asians	329 Christians
124 Africans	178 Muslims
84 Latin Americans	167 Non-religious
95 Eastern/Western Europeans	132 Hindus
55 Russians	86 Other religions
52 North Americans	60 Buddhists
4 Australians	45 Atheists
2 New Zealanders	3 Jews

Additionally, in our Village...

500 People would be hungry	200 People control 75% of the wealth
200 People with Disabilities	70 People own automobiles
330 Children	335 Illiterate adults
60 People over 65	10 Or fewer with a college education
28 Babies born per year	1 Person owns a computer

People bring to work the unique perspectives that reflect their individual experiences. If the environment in which they work does not value those experiences or even tells them their experiences are wrong or insignificant, people will feel less connected to their work environment. Or, they may spend significant time and energy trying to correct or change the company's view to include their own realities.

Organizations, large and small, must learn how to capture and retain their top performers. These are the people necessary to win customers, build the company's infrastructure, and sustain superior operating performance.

The cost of losing top talent is high. According to the American Management Association, the cost of replacing an employee who leaves is (conservatively) 30% of his or her annual salary. For top performers in highly competitive fields, replacement costs can rise to more than twice the annual salary for that position. These estimates do not include the loss of productive output resulting from the unfilled position.

Recruitment and retention programs of the past were based on typical multicultural information that focused on assumed "likes" and "dislikes" of various demographic groups. Most of these programs ended up prolonging stereotypes and alienating their employees and prospective employees. Diversity best practices companies are taking a new approach. Companies known to be the best places to work, focus on the work environment as the key to winning, managing, and retaining the best talent. Talented people can produce superior results only in an environment where their differences and similarities are seen as a power to be leveraged in order to enhance the workplace and achieve the company's goals. To build employee loyalty, organizations must create a work environment where all employees feel valued and appreciated.

Attracting Superior Talent

Be aware of the cultural lens through which you see the world. When you meet someone for the first time, you may subconsciously make some assumptions about that person. Be aware of the silent signals you may be looking for and any preconceptions or biases that you or your organization may have. For example, if the candidate doesn't look you in the eye, are you likely to assume he or she will not provide good customer service? Or, do you know that in some cultures looking someone directly in the eye is considered rude? Is it possible that the candidate is attempting to show respect by averting his or her eyes?

Talent today comes packaged differently than it was in the past. Effective leaders and managers continue to acquire the necessary skills to see through the cultural packaging to reveal the underlying talent.

Attracting superior talent requires developing and maintaining a focus on the skills, competencies, and behaviors that contribute to superior performance. Companies with excellent track records for attracting top talent are excellent at describing what it takes to be a top performer. These companies can also describe the company culture accurately, to such a degree that there are no hidden rules for success.

Retaining Superior Talent

People don't leave organizations; they leave people. More specifically, they leave their supervisors (Gallup). Hence, the best way to retain top talent is to build positive relationships between employees and their managers. When integrating a global

perspective, this may require a shift in mindset from the historical perspective on managing diversity.

Rather than counting the differences (i.e., recognizing diversity), the best managers make the differences count. Making differences count takes effort to learn and understand individual thinking and communication styles as well as individual behaviors, preferences, and personal habits. Making the differences count means building relationships with people who have thinking styles different from your own, and who have diverse individual preferences.

The old saying “birds of a feather flock together” is true when it comes to how we tend to build relationships at work. We are more far more comfortable with people who are most like us. Hence, graduates of our alma mater, people who live in our neighborhoods, and people who belong to our health club may seem more familiar and easier to get to know when we encounter them at work. At diversity best practices companies, leaders and managers are expected to “flock together with those of a different feather.”

Developing Superior Talent

Success in attracting and retaining superior talent hinges on the organization’s ability to develop their employees. Many firms get it right when it comes to recruitment and relationship building, but then fail to keep superior performers engaged because their development process and rewards systems need to be updated to respond to the cultural and personal preferences of today’s diverse pool of top performers. Rewards that are highly regarded by Baby Boomers, such as more responsibility and more pay, are viewed very differently by Generation X employees who may be more team-oriented and desirous of greater work/life balance.

Superior talent demands superior managers, coaches, and role models. Leaders of the organization must be comfortable managing people who are different from them because the developmental needs and expectations of top performers will vary based on generation/age, gender, ethnicity, thinking style, and other diversity factors.

Conclusions

Leveraging diversity to drive superior operating performance is all about talent – attracting, recruiting, retaining, developing, and advancing superior talent throughout the organization. Leaders set the tone for ensuring that people in the organization have a worldview that reflects an understanding of the differences and similarities people bring into the workplace. Leaders must also ensure that their talent – especially those who may be different from the general population in the organization – are not only engaged, but also appreciated and developed.

