



Nurture should be second nature

The value of internal talent development

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The internal talent marketplace

Over the last two or three years, the 'war for talent' has become white-hot – something that had started before the pandemic but was then hugely accelerated. A recent reportⁱ says employees are demanding "more flexibility, community, and an inclusive culture (what we call relational factors)... employers must compete across all these elements." The heightened focus on talent has also given birth to a new 'science' – the 'internal talent marketplace'.

A quick quote from Deloitte's illustrates my point. One of the analyst's Insights saysⁱⁱ, "This relatively new talent model offers an innovative and flexible approach to talent acquisition, mobility, and management. The internal talent marketplace... connects employees with opportunities both inside and outside the organization. It enables managers to promote varied roles and helps organizations quickly deploy, motivate, develop, and retain employees."



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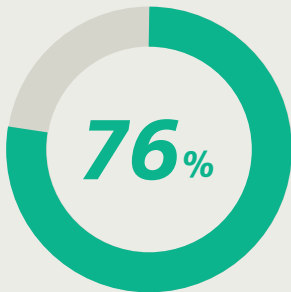
Another recent output, this time from McKinsey, confirms: “A digital talent marketplace reveals who within your organization wants new opportunities – it’s about identifying talent, their skills, and their openness to take on new roles. Interestingly, while people are switching jobs right now, we’re hearing that upward of 80 percent of those people want growth and new opportunities.”

While I’m extremely pleased that the importance of internal talent development is now being promoted by these analysts and consultancies as an important science in its own right, I’m also slightly disappointed that the work companies like Siemens Financial Services (SFS) have been doing for decades has taken so long to be recognised in this way. In essence, we have always recognised the importance of People as a fundamental of our strategy.

Certainly, the pandemic crisis threw this whole issue into sharp focus. As businesses pivoted to keep themselves up and running, the usual channels for recruiting talent externally were temporarily impacted. So companies were forced by circumstance to look at their internal talent pool to see what potential lay there. Yet that’s just reacting to circumstance. It is my contention that these organisations would be better off actually developing a proactive, long-term internal talent development strategy and pursue that strategy over time.



Long-term commitment



Around 76% of Gen Z employees connect learning to career progress – more than other generations

In reality, the best companies have always been good at internal talent development. But their processes have sometimes become a little too rigid and didactic. The modern way is to open doors for people to put their hands up to succeed. Support from the company is then matched by demands on the employee. In the best cases, this can become a partnership that works for both parties in a productive symbiosis measured in decades of success.

The starting point is to be completely objective about how people come into your organisation. Our entry level people come from all educational backgrounds – school leavers, apprentices, interns, graduates. We take them and train them from scratch. We're not looking for any particular qualifications, so much as people with empathy and emotional intelligence. We value positive attitude, resilience, inquisitiveness and curiosity, and most of all a strong desire to grow professionally.



The modern way is to open doors for people to put their hands up to succeed"

So – to attract talent in the first place, our doors have to be open to all possible candidates, and that means having visible points of access for everyone. That's why we prominently offer entry points through work experience places, apprenticeships, internships and graduate schemes. This range of points of access means that we can draw on an incoming talent pool which embraces school leavers and mid-life career changers, as well as the traditional post-university entrant. These entry points are then matched by thoroughgoing but flexible training and support programmes.

To be nurtured and developed as an employee is particularly important for our current attaining generation of employees – Gen Z. According to the World Economic Forum, "While Gen Z professionals naturally want to learn skills with the immediate on-the-job application, they will be even more engaged in learning if the skills are directly related to career growth. Around 76% of Gen Z employees connect learning to career progress – more than other generations."

I Measurable benefits

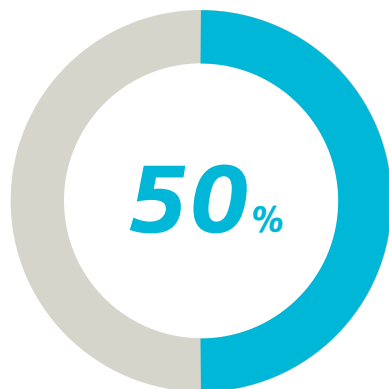
Once recruited, people can go as far as their ambition and their hard work will take them, always assuming that we have the career roles available in the business.

Culturally, our managers are taught and encouraged to recognise and foster people's drive and ambition. We have transparent disciplines in place at regular employee reviews which demand that no desire to progress will be unreasonably refused. Of course, there are two sides to that coin, and internal opportunity has to be met with application, effort, energy and intelligence on the part of the employee. We operate in challenging markets, which require tough, dedicated professionals. Ambitious (but not unreasonable) targets will always be set. If someone does not make target, then the general attitude will be to analyse why, and how matters can improve. But ultimately, everyone has to achieve for the business to thrive.

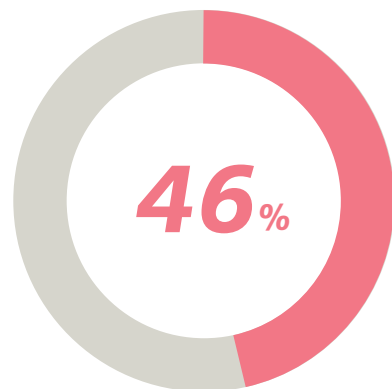
These value of such a management culture is backed up by research data. One recent study showed that employers

and employees alike cited a clear and open style of management (46% of employees and 50% of employers) is a key way to bolster employee loyalty and create a resilient organisation.

I can also report our data on 'returners'. In one part of our business, of the people who have left us at some point for other career opportunities, 30% have then **come back** to SFS later on. We have plenty of individual examples of this in sales, marketing, finance, operations, account management, risk – the lot. That's a hard, measurable benefit from our internal talent development programme. I suppose it is also testimony that British business is not yet paying enough attention to internal talent management – otherwise our leavers would be finding excellence elsewhere and would not have returned to us!



Employers



Employees

One recent study showed that employers and employees alike cited a clear and open style of management (46% of employees and 50% of employers) is a key way to bolster employee loyalty and create a resilient organisation.

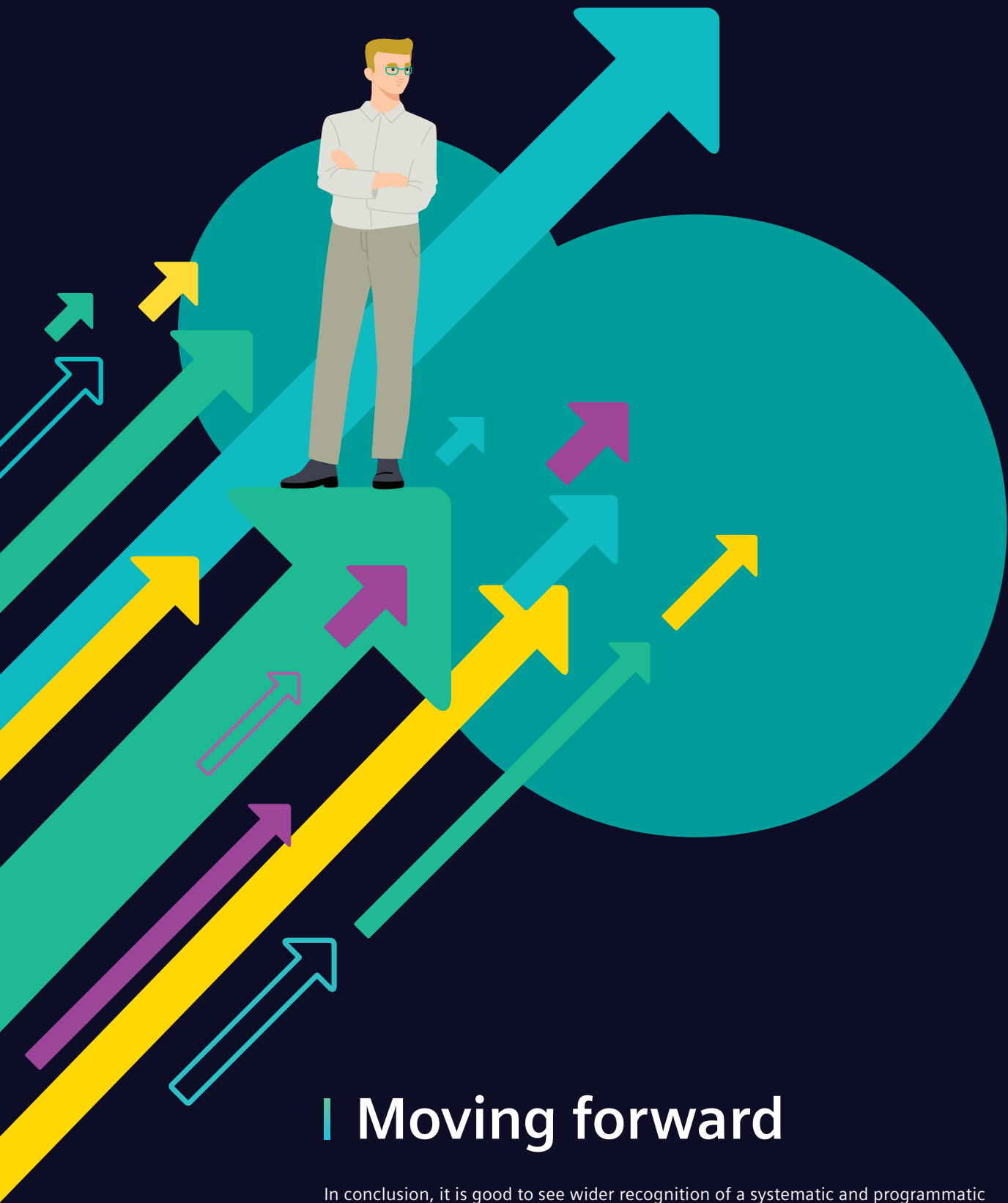
I Inclusivity

For employees to put themselves forward and state their ambitions, there has to be an atmosphere of inclusivity – evident as much in deeds as in words. To that end we have multiple active groups from many traditionally disadvantaged groups, amongst others focussed on gender, race, disability, and sexuality.

Deeds and not simply words are evidenced by a Women's Impact Program, Disability Confidence scheme and a newly announced initiative to boost the career journey of those from ethnic minority backgrounds "AcceleRACE".

The work of these groups is supported and publicised throughout the organisation – showing that such initiatives are simply aspects of the new normality in a modern, diverse organisation. More generally, sophisticated flexible working programmes have been in place long before the pandemic crisis, which allow people to progress their career while also matching their work-life balance needs – flexibility of both time and location. Wellbeing is also supported through internal champions, feedback forums and practical advice clinics.





| Moving forward

In conclusion, it is good to see wider recognition of a systematic and programmatic approach to internal talent management, typified in analysts reports about internal talent 'markets'. These appear to have been mainly inspired by the talent development challenges arising out of the pandemic years. In reality, forward-thinking companies have been developing strategies and tactics for some time in order to develop talent internally – mentoring, collaboration and business education/training. Yet this nurturing working environment is not yet the norm. It should be.

*I would be delighted to speak with anyone who would like to benefit from our experience on the internal talent management journey.
You can contact me via LinkedIn.*

Internal talent development – real life stories



*Jo Harris,
Sales Director,
Siemens Financial Services UK*

Early in my career it felt like I had to fight harder and prove myself more than any of my male counterparts. And whilst that wasn't fair, it pressed the right buttons to light my fire to progress and win. I love the energy, challenge and thrill of sales and was always a top performer. Yet I never wanted management until a new manager joined and immediately started to help me design my development and career path. They also gave me my first management role. I felt out of my depth initially – but there were some great mentors around for me at the time who were generous with their time and advice. That helped me build the confidence to do my job and succeed. I still feel I need to prove myself over and over – but that culture is changing. The playing field is becoming more level – witness the big step for me when I was appointed UK Sales Director

and member of the UK Leadership Team. Since then I've been able to 'make more of a difference' to colleagues, customers and the business.

Over the years in management I have helped mentor and develop a large number of our talented people. I'm a huge believer that the best place to find talent is in your own organisation – it's easy to overlook sometimes as you focus on getting fresh new ideas and perspectives, when actually you have a superstar in your team who just needs a bit of support or an opportunity! Over the last few years, our business has materially grown and optimised performance and it's no surprise that this is largely due to the work and innovation of our existing teams, many who have been promoted to their current roles from within.



I'm a huge believer that the best place to find talent is in your own organisation"



*Neli Ivanova,
Head of Sales Asset Finance,
Siemens Financial Services UK*

I came to SFS through the graduate trainee programme. I graduated university in 2009 – just when the financial markets crashed and the economic downturn was at its worst. However I was determined to join a top tier global business and I was pleased to join SFS as a graduate trainee in 2010.

I didn't know much about leasing, and like so many other young professionals, I had a skewed view of Sales – not analytical enough, not a good use of my degree, something beyond my confidence level... and generally speaking, I simply didn't really know what it involved.

The fact that I'm now Head of Asset Finance Sales shows you that my development at SFS helped to change that perspective. The role turned out to be extremely strategic

and analytical, and I became practised at these and other skills through management and technical training. Although the learning curve was steep, I never got bored. The roles I have held have been varied, working across industry sectors, with regional responsibility and exposure to HQ in Munich. I have had two maternity leave breaks but with the right level of determination and support from my manager, I was able to continue my progression to more senior roles.

Ultimately, the person determines their own progress – through drive, knowledge and an ability to deliver. Yet that can only happen easily if the right support mechanisms and development opportunities are there.



My reciprocation has been to build an extremely strong external network that brings intel and insight back into SFS to constantly refine and improve the business”



*George Littlewood,
Head of Sales Vendor Finance,
Siemens Financial Services UK*

Despite going through formal education and completing a degree in Geography, the world of work was always something I felt more passionate about rather than having my head stuck in a book. Working at retailer Next while at university gave me a strong grounding in how to service the customer, work hard and be supported by management – something that has stuck with me to this day.

I came to Siemens through a personal connection, encouraged by my parents, and was given temporary work in customer services. Again, supportive people in the business pushed me to participate in the graduate assessment programme and – in doing so – I came to the attention of the then Head of Block and Broker, who recruited me into his sales team.

I did not let him down and rose to a National Accounts role over the next eight or so years. When a new departmental head took charge, she gave me a further break into sales management. Indeed, my story is very much one where enlightened

bosses have given me the freedom to succeed. In this case I said I’d love to take on the role, but had definite – and different – ideas about how it should be done. Some were quite radical. I wanted to recast the team and the way it worked. I wanted to work more flexibly. I wanted to take on different asset classes.

My boss, and the business as a whole under our CEO, agreed and enabled me to mould my (and the team’s) destiny. Thankfully the team and business were hugely supportive of the change in strategy and over the next five years we achieved excellent results, almost doubling the level of new business.

The culture and outlook at SFS have given me the chance to prove myself, time and again. Failures have been as important as successes – so being given the opportunity to try something, fail, learn from it and move on, has been massively educative. My reciprocation has been to build an extremely strong external network that brings intel and insight back into SFS to constantly refine and improve the business.



*Emily Barker,
Customer Service Team Leader,
Siemens Financial Services UK*

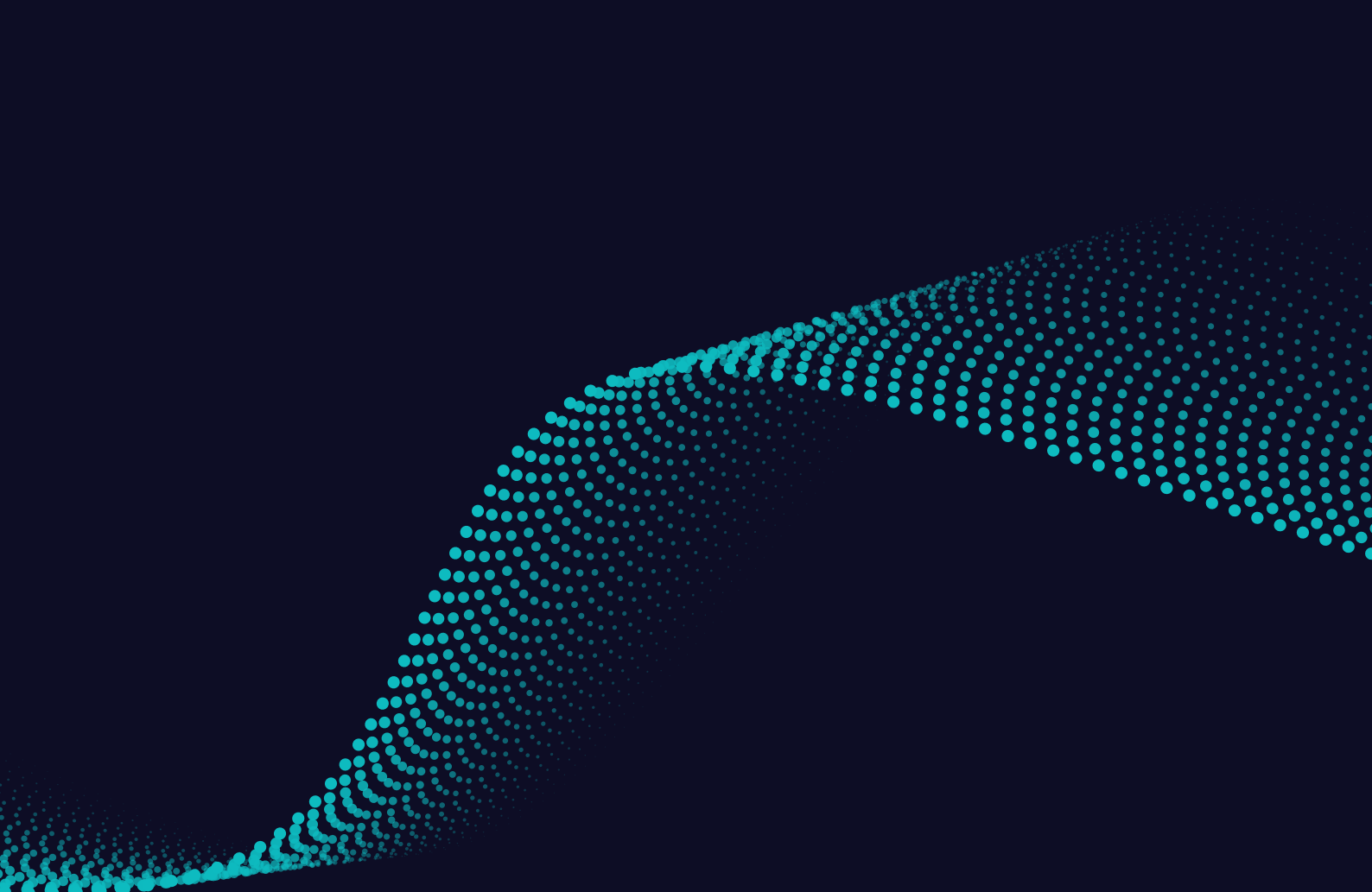
I went to a grammar school and – to be honest – decided early on that I didn't want to go to university. I wanted to go to work and learn on the job. I got a job in a shop to give me the room to look for apprenticeships that would take me into a proper career.

I actually enjoyed the process of interviewing for apprentice positions, meeting new people, learning how to improve my self-presentation and – frankly – getting used to working through rejections. When I applied to Siemens I didn't really know what I was letting myself in for. We were immediately rotated around different jobs in Operations, talking to customers and processing account tasks. It was busy, it was demanding, but it was exciting and stimulating. You also had to make the time to go through your apprentice levels and learnings, on top of the day-to-day. I learned masses about self-discipline!

In the end, you come out with a well-rounded experience and expertise. Operations really is the heart of the business where you learn the realities and technicalities of what makes the business tick. You simply can't get by without understanding the sector, the products and the processes. You're talking to customers... and they want accurate answers and they want them now!

I'm now team leader and the culture of this company is that it wants everyone to succeed. I have seen that if you have a combination of encouraging managers, tough disciplines and the business and/or technical education and training you need, when you need it, then it's possible to progress at quite a rate.





www.siemens.co.uk/finance

ⁱ <https://www.mckinsey.com/business-functions/people-and-organizational-performance/our-insights/gone-for-now-or-gone-for-good-how-to-play-the-new-talent-game-and-win-back-workers>

ⁱⁱ <https://www2.deloitte.com/uk/en/insights/focus/technology-and-the-future-of-work/internal-talent-marketplace.html>