

Critical Issues Facing the Human Capital Function

CEO's across the world have identified Human Capital as their number one challenge. More specifically, this challenge exists in key areas:

- 1. Generational Differences:** Today's workforce is comprised of 5 different generations with varying outlooks, communication styles and motivators.
- 2. Style of Work:** There is a new style of *work* and *worker* expecting less "command and control" leadership and more "collaboration and connection."
- 3. Recruiting Talent:** Diverse and innovative approaches are required to win the war for talent. Development and implementation of new recruitment strategies are critical this new challenge.
- 4. Employment Branding:** An organization's reputation and brand are tied to effective talent attraction and employee engagement. Successful organizations both clarify and communicate their brand externally and internally.
- 5. Talent Audit:** Identifying and building talent needed for organizational growth is a key component of future success. Attention is needed to foster talent communities and ensure a robust, targeted talent pipeline.
- 6. Learning Process:** The content of learning and how learning occurs have not kept pace with the changes in the workplace and workforce. In support of the targeted talent pipeline, learning/training needs to morph from "break and fix" to proactively building organizational capabilities with a focus on leadership development for today.
- 7. Performance Management:** The current performance management process is failing to meet the needs of the employee and employer. The process must be re-imagined to support employee development aligned with organizational needs.
- 8. Use of Data:** The Human Capital Data explosion has become the "oil of the 21st Century". The use of data can maximize productivity, unlock the power of the workforce and promote effective decision-making.
- 9. Technology:** Whether you view yourself as a digital immigrant or native, we have all become digital citizens. Technology can be harnessed to advance individual and organizational goal attainment.
- 10. Human Resource Professionals:** To gain a reputation for adding value to their organization, HR professionals must shift from a reactionary inclination of "sense and respond" to a strategic capability of "predict and act." While redoubling every effort to manage human capital efficiently, HR needs to work to anticipate business needs in support of business imperatives.

What are you and your organizations doing to respond to these 10 Critical Issues? How do you measure up and what can you do to ensure future success? Where can you start today?