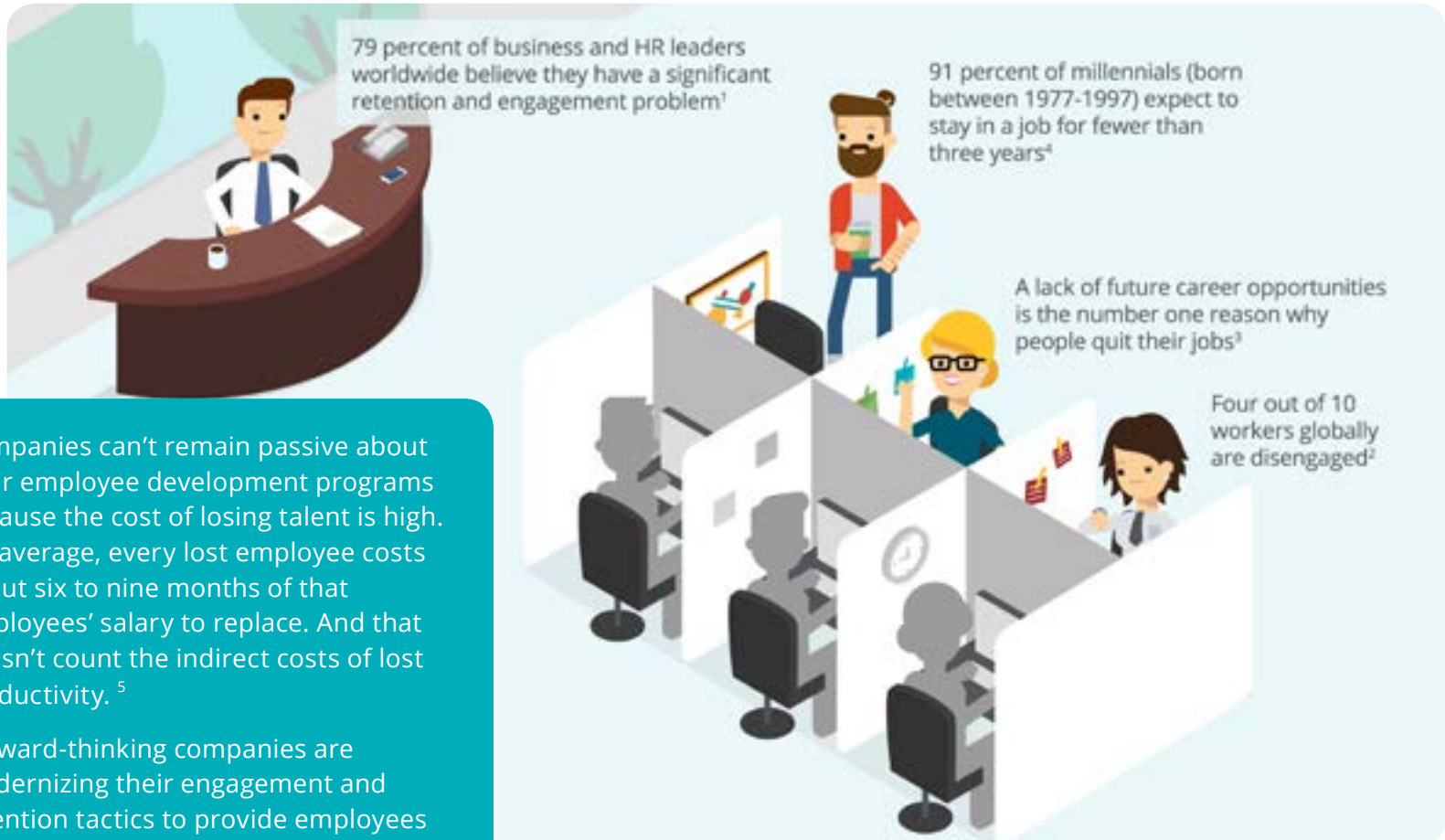


MODERNIZING EMPLOYEE DEVELOPMENT FOR TODAY'S WORKFORCE



WHY CAREER DEVELOPMENT IS MORE IMPORTANT THAN EVER

Today's workplace landscape is a fast-paced, competitive environment and employees are seeking a new kind of career development. Why is this?



Companies can't remain passive about their employee development programs because the cost of losing talent is high. On average, every lost employee costs about six to nine months of that employees' salary to replace. And that doesn't count the indirect costs of lost productivity.⁵

Forward-thinking companies are modernizing their engagement and retention tactics to provide employees with what they want – which is an increased focus on companies and their employee development programs.

WHAT DO EMPLOYEES WANT?

Employees consistently cite career development as critical to their satisfaction with an organization, and the lack of it is a key reason why they change jobs. In fact, Hay Group data on the predictors of employee retention indicate a company's employee development is the most important aspect of a company's reward program as far as talent retention is concerned.⁶

For today's workforce, career development is about moving forward and not just in terms of getting promoted. Most organizations are moving towards flatter hierarchical structures with fewer middle managers which leads to fewer promotional opportunities.

This shifting workplace dynamic can lead to retention risk among:

EMPLOYEE TYPES SEEKING OPPORTUNITIES

- 1 Rewards-oriented millennials
- 2 Skills-oriented employees
- 3 High potentials
- 4 Employees seeking new careers

So how can you ensure employees are satisfied and encourage them to grow in a way that aligns to personal and company goals?

THE CAREER LATTICE: A DIFFERENT WAY OF LOOKING AT EMPLOYEE DEVELOPMENT

An alternative concept to the traditional career ladder, the career lattice is also known as the rock wall. This new terminology captures the idea that careers aren't just upward, linear climbs. Instead, there are sideways moves in addition to upwards movement, and success should be rewarded even if those moves aren't in ascending directions.



Providing your employees with more ways to move laterally and rewarding them for it encourages them to:

- » Learn and grow without feeling stymied
- » Advance their own knowledge and careers
- » Assume greater ownership for their own career growth

It's a mutually beneficial situation: your company will benefit from employees with broad organizational knowledge and those employees will gain opportunities to explore other paths that increase their skillsets.

But career lattices don't often happen spontaneously. Both employees and managers need to understand that gaining additional skills, expanding cross-functional knowledge, and participating in lateral moves are all important building blocks for the future – and they need a little help implementing it as part of an employee development program.

MODERN EMPLOYEE DEVELOPMENT: WHAT DOES THAT LOOK LIKE?

Formal career development programs are gaining popularity in part because they help employees acquire the knowledge, skills, and career goals they seek. But they're also popular because they encourage learning through others, which benefits multiple employees throughout your organization, facilitates knowledge transfer across all levels and requires less human resources administration time.

Career development programs should be self-directed, employee-driven programs that allow employees to help themselves.



But what should an employee development program look like? Human resources personnel only have so much time and so many resources to put programs into place. These development programs should be self-directed and allow employees to help themselves to develop their careers. Why? You've heard the adage, "You can lead a horse to water but you can't make it drink." Along the same vein, employees should drive their own careers through the employee development opportunities human resources provide.

However, take note: this doesn't mean it's fine to put programs in place, sit back, and watch them run. Employees just won't be as likely to take part if they don't see excitement throughout the company about them. Shift the organizational culture to one that values employees' experience and contributions so advancement is more than just moving up the company ladder.



THE EMPLOYEE LIFECYCLE: HOW EMPLOYEE DEVELOPMENT MAPS ACROSS STAGES

Whether the employee in question is a younger millennial, a high potential, or an employee who wishes to deepen subject matter expertise, career development opportunities are valuable. So what can employee development programs look like across the employee lifecycle? Here are some examples:

EMPLOYEE DEVELOPMENT ACROSS EMPLOYEE LIFECYCLE



Onboarding Buddy Programs

Jonathan Jones is a new sales employee with limited knowledge of the product. His company's onboarding program provides him with a unique training plan and a buddy to help him develop nuanced industry knowledge faster.

Career Mentoring

Kim Chen aspires to be a controller one day. Her manager helps her develop a solid plan that puts her on track to gain needed skills by meeting the right people through a mentoring program.



Leadership Development/High Potential

Sarah Arcangeli is a promising employee who has just been promoted to manage a team. She's still learning how to best manage herself while engaging others, so she's matched up with other leaders in the company to learn soft skills and ensure she excels.

Diversity

Christine Lawson works in a male-dominated environment, where she feels her quiet demeanor might hold her back. Her manager encourages her to join a diversity mentoring program. Christine's matched with a female executive who passes on advice to help her feel comfortable and succeed.



Succession Planning & Knowledge Transfer

Edward McCain is a senior engineer who's approaching retirement. As part of the mentoring initiative to promote knowledge transfer, he's matched with a young new hire who's eager to learn from Edward's expertise

Ultimately, the key to all of these program examples is helping people gain true insight into career advice as part of executing their career plans. When it comes to career development, it's true that employees should be self-directed and drive the process – but they still want guidance from other people in mapping out their careers and deciding upon career paths should be.



By combining employee development programs such as mentoring, buddy systems, and coaching with an employee career plan, you can provide employees with what they want while driving significant business results for your company.

*But what does an **effective employee career plan** look like?*

Read on to find out.



CREATING AN EMPLOYEE CAREER PLAN: HOW TO ENGAGE YOUR EMPLOYEES

Your top-performing employees know they're top-performing. And they're aware they could easily get jobs elsewhere. So what can you do to persuade them they want to stay?

Managers should create these career plans with their employees and review them on an ongoing basis so needs can be adjusted over time. Both the manager and employee should think about:

CAREER PLANNING ESSENTIALS

-  Current job
-  Gaps in skills
-  Future aspirations
-  Opportunities for growth
-  Evaluation

However, you need more than this to make career development successful. The missing element is what we call "tours of duty," which is modeled after the examples given in Reid Hoffman's book, *The Alliance*. Hoffman describes tours of duty for employees as a way to execute career plans.⁷

After all, forming a career plan isn't enough; it's the action in implementing it that really matters. In order to make the career plan actionable and useful, have managers and employees take a look at it and turn it into a tour of duty that determines what the next few months to the next few years at the company will look like. The tour of duty should be specific, with measureable goals and an agreed-upon strategy. Once the tour of duty is complete, it's time for another conversation about what the next project should be so employees always feel invested in what they're doing.

Examples include:

- » Going through a rotation to learn about different aspects of the company
- » Transforming a key aspect of the business



The tour of duty should include details of what resources employees will need to create an impact and continue their own development as they fulfill specific goals for the company. A key part of making this work is by connecting employees to the right people, which often happens through employee development programs. After all, the only way people are going to create strong career plans is by connecting people to those careers.



In addition, while creating these career plans it's important to ensure managers include measurable outcomes to determine the financial impact of the program. For example, you can track whether employees participating in career development increase their knowledge more than those who don't, or whether savings from reduced turnover outweigh associated costs of the program. Your leadership will always be interested in the cost and proven outcomes of your career development programs and if you can tie a monetary value to them, those programs will be considered all the more valuable.



FACILITATING YOUR EMPLOYEE DEVELOPMENT PROGRAMS

Here's a high-level overview of what the employee development process should look like:

- » Organizations should think about the skills they must cultivate in their people to hit target growth objectives
- » Employees should consider skills that are important to their own current and future goals
- » Managers must help employees lay out career plans through a formalized process that aligns to company goals
- » Use tours of duties to make those career plans into career actions
- » Organizations need to provide employees with programs and tools to make their career development happen

You may be thinking, "This all sounds fantastic." And it is! But this process isn't easy. There are many needs to serve and it's not simple to provide employees with the programs and tools they need.

That's why we encourage the use of self-driven, employee development programs that help people take advantage of job shadowing, networking, mentoring, and other experiential activities that involve other people. Yes, these can happen without official programs run by the human resources team. But when companies take them on and drive excitement about it throughout the company, the results are far greater.

Consider leveraging technology to make offering career development programs scalable and cost-effective. Software that enables organizations to offer self-serve development programs like mentoring that are low on administrative cost. But here's our key piece of advice for your employee development programs: don't forget that this process should feel win-win for both the company and the employee. Otherwise, neither side will want to fulfill their end of the process.



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CONCLUSION

In today's modern workforce, companies have to look for a new way to engage their employees. Employees want more than just to be promoted to the next level. They're looking for continual learning and continued opportunities. So shift the focus to creating employee development programs that allows employees to drive their career development.

Do this well, and it'll lead to happy, engaged employees who want to do the best for your company – because it means they're doing the best for their own careers as well.

ABOUT CHRONUS

Chronus is the leader in mentoring software. Our configurable platform is powering hundreds of successful mentoring programs for some of the worlds largest companies, educational institutions, and professional associations. With unique MatchIQ technology, a guided experience for participants, and the most configurable platform in the industry, Chronus enables mentoring programs to efficiently scale and drive more strategic value for organizations worldwide.

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