

# HARNESSING TALENT FOR BUSINESS SUCCESS

What really is business success? Is it achieving a high turnover and incremental profit year on year? Is it about growth? Is it about products and services? Highly likely, but how about also having an enviable reputation in the job market? Being recognised as 'the place to be', growing strongly, achieving goals and making money. Adding to the value of the business through human capital and a brand that's personified by its people.

For any growth business, the key to this type of success lies with three things:

- **Ideas** – innovations which you can easily market, build a brand upon and which meet the needs of your potential clients
- **Investment** – some capital to get you off the ground and establish your presence as well as the lifeblood of any business – working capital
- **Individuals** – the right people, in the right roles, delivering innovative solutions and excellent service

All too often the ideas and investment are discussed day in, day out and conversations around the people strategy are left by the wayside. People make or break a business – they are the reason you can stand out from the competition, they help you achieve your annual targets and they also drive business growth. So why, when starting-up and growing, isn't more time spent on this incredibly important aspect? There are organisations that invest millions in the product yet balk at spending tens of thousands to get the people stuff right.

The answer is not earth-shattering, put simply, growth organisations and their leaders lack the time and resource to implement rather than having a lack of understanding around the importance of a people strategy. Our report – *Harnessing Talent for Business Success* – asked an exclusive panel of over 40 leaders from our 'Purple Revolutionaries', and networks associated with Cranfield Business School and Lancaster Management University for their views on the power of people when it comes to growth and success.

Here's what they told us:



Whilst it's great that so many organisations recognise getting the 'people stuff' right is the key to achieving objectives, there clearly is a gap when it comes to harnessing the power of individuals to help deliver business success and growth. It just doesn't seem to be happening when it comes to putting in place a plan to support company milestones.

In order to bridge this gap, organisations need to become 'people-centric' – that is putting the people and their development at the heart of its growth strategy. It sounds timely, and both resource and money heavy, all of which we know leaders of growth businesses do not have, however it really isn't.

Focusing on a few key elements and making a number of small changes can help strengthen your business and employer brand whilst making the organisation more valuable – to the people, the customers and ultimately you as a leader. The businesses that succeed in this, and they are the ones at the top of the 'fastest growing' or 'most successful' organisation lists, are strong in each of the following areas:

- Reputation** – a great place to work or do business, evidenced by awards and accolades; feedback of your people; potential employees and clients; and the number of on-spec job adverts. These are all good indicators of 'people-centricity'
- Retention** – high levels of engagement within the organisation, as well as retaining talented people
- Leadership** – learning and development opportunities are identified from recruitment to ensure that as people progress they become inspirational leaders at all levels, ensuring consistency is achieved across all levels
- Attractive** – attracting the right people with the right cultural fit for the organisation, when recruiting not only saves time but also ensures you have the best talent in place to achieve business goals
- Organised** – to make it all happen consistently, a good people-centric organisation will have a robust, and possibly automated, performance management system
- Variety** – a variety of learning and development methods are used and it's recognised people learn in different ways – one size doesn't fit all. There are lots of low cost / no cost methods which people miss out on; mentoring, job swap projects, self study and shadowing
- Communication** – open and honest two-way communication, canvassing employees to uncover development requirements, harness ideas and gather opinion

So whilst becoming people-centric doesn't happen overnight, breaking it down into the manageable chunks is easy to achieve and definitely worth the effort – as you become more focused on your people and their development you will no doubt reap the benefits of an inspired, developing workforce who have the skills and personalities to progress the organisation further and achieve business success.

### Who's got it right?

Lexington Catering was established in 2002 and has enjoyed considerable growth and acclaim; this year it was placed 11<sup>th</sup> in the Sunday Times 'Best Places to Work' listing.

### Business challenge

- From day one, and as the organisation grew, directors recognised the importance of retaining the company's culture and values and placing its people at the centre of the organisation.
- The original culture and DNA programme was established when Lexington gained their very first contract in 2002 and was delivered purely by external providers.
- Almost ten years later, this programme required significant revitalisation and refreshment and therefore Lexington decided to obtain the support of an external provider again to deliver.

### Outcomes

- Since LexDNA launched in February 2011, although the programme is still in the very early stages, senior management have already witnessed an increased buzz amongst the workforce, with their people now actively talking about and living to the Lexington culture and values.
- A big part of this success is due to the involvement of the senior management team. All are active in promoting the scheme and each month directors and managers work together to assess every reality check – communicating successes and supporting plans for improvement.

### Solution

- Lexington worked with learnpurple to develop 'LexDNA' – a culture and values programme which took their three core priorities – food, site and people – and designed a reality check for everyone within the organisation. This check is carried out every week with individual's highlighting three areas they can improve.
- In order to make it people-centric, the programme is delivered by Lexington team members. LexySuperStars and LexyStars work as ambassadors for the programme, using a variety of learning and communication methods to ensure the entire workforce understands the importance and affect of LexDNA. Anybody can become a LexyStar and online performance appraisals have been aligned to help individuals progress to this role.