

Building An Internal Talent Market

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ICBC Conference 2024



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What is the Problem?

There is a “War for Talent”



Hiring/Promoting from Within

- Faster
- Cheaper
- Performance history
- Know company systems & processes
- Culture match
- Creates greater opportunity for employees
- **RETENTION:** “63% of employees who left a job in 2021 did so due to lack of advancement or internal mobility”

*Pew Research, 2021

What is the Difference?

There is a difference between
“hiring/promoting from within” and “building
an internal talent market”

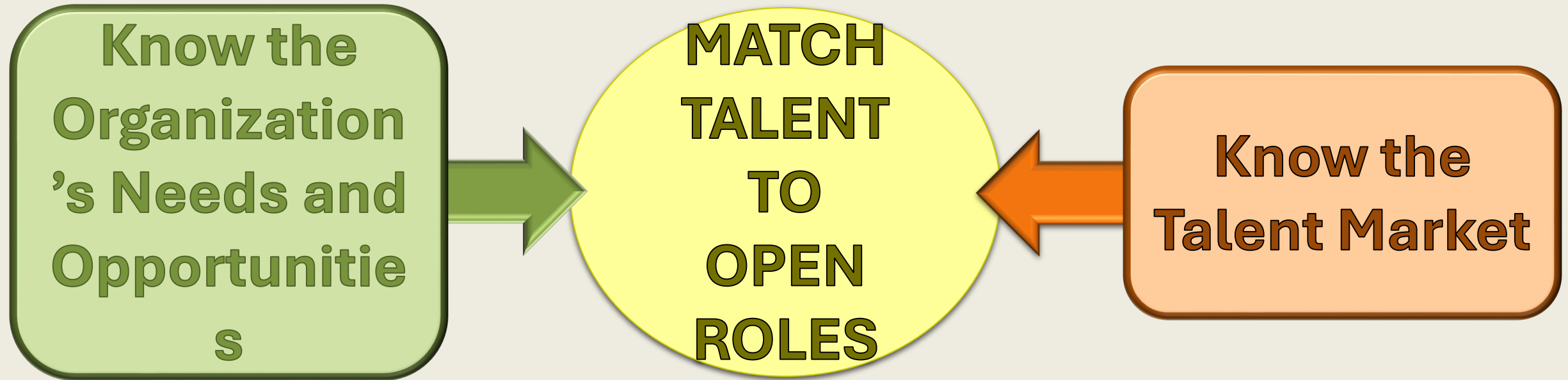
What is an Internal Talent Market?

- A collection of individuals within the organization with specific sets of Knowledge, Skills/Abilities, and Experiences.
- A pool of talent leaders can draw from to ensure they put the right people in the right roles at the right time.
- A pipeline of “ready now” or “ready soon” candidates

Why Develop an Internal Talent Market?

- The same reasons you prefer to hire from within
- Because the alternative to having an Internal Talent Market is to trudge through the same tactical internal/external hiring process every time a role becomes open

Talent Acquisition In the External Talent Market



INTERNAL

EXTERNAL

DONE BY YOUR HR and TALENT ACQUISITION TEAMS

Can We Use This Model to Build an Internal Talent Market?



**DONE BY YOUR
BUSINESS LEADERS**

**Know the
Talent
Market
Inside the
Organization**

**Know the
Organization's
Needs and
Opportunities**

**MATCH TALENT
TO ROLES
BEFORE THEY
ARE AVAILABLE**

**ALL
INTERNAL**

**DONE BY YOUR
BUSINESS LEADERS**



**ALL
INTERNAL**

**DONE BY YOUR
BUSINESS LEADERS**

**TALENT
REVIEW**

MATCH TALENT TO
ROLES BEFORE
THEY ARE
AVAILABLE

SUCCESSION
PLANNING

**ALL
INTERNAL**

**DONE BY YOUR
BUSINESS LEADERS**

TALENT
REVIEW

MATCH TALENT TO
ROLES BEFORE
THEY ARE
AVAILABLE

**SUCCESSION
PLANNING**

**ALL
INTERNAL**

INDIVIDUAL DEVELOPMENT PLANS



YOUR INTERNAL TALENT MARKET TOOLS

THESE TWO ARE FREE!

TALENT REVIEW

**SUCCESSION
PLANNING**

INDIVIDUAL DEVELOPMENT PLANS

BUILDING AN INTERNAL TALENT MARKET

- Talent Review – Leaders talking about talent on an ongoing basis
- Succession Planning – Leaders preparing for the future of the organization
- Individual Development – Individuals preparing themselves for the future

The process of inquiry is more significant than the conclusion itself.

“The right question is usually more important than the right answer” ~ Plato



GETTING STARTED

- Start the conversations – with your leaders and with your employees
- Tailor the processes to fit your organization
- Put leaders in a room and get them talking about talent regularly

QUESTIONS



CONTINUING THE CONVERSATION

There is a lot more we could discuss

If you have questions or would like help finding resources on the topic

- Catch me out in the lobby or break area
- Catch me at work:
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- Catch me on LinkedIn: [dwbarber-allischange](#)