Organizations that effectively implement succession planning are rewarded with a substantial ROI. They differentiate talent by identifying high potentials, seasoned professionals, and solid performers. They also use robust development plans to maximize the value of their talent.

Korn Ferry Talent Review provides organizations with a strategic, systemic, and deliberate process to identify potential leaders and provide them with the development opportunities they need to succeed.

Keys to this succession planning process:

- An accurate assessment of long-term potential.
- Identification of mission-critical competencies.
- Talent development through strategic job assignments, target learning experiences, coaching, and mentoring.

Creating an efficient talent pipeline.

Current leaders often prefer to promote their executive successors from within the organization because of their extensive first-hand business and industry knowledge. Therefore, to identify, develop, and retain high-potential leaders it is critical to develop “the right people, at the right place, at the right time.”

Korn Ferry Talent Review harnesses the power of extensive research and proven methodologies that help organizations identify and develop the right people. It reduces the cost and risk of poor succession decisions.
Key components.

Performance and Potential Matrix.

Managers and executives evaluate and differentiate talent by placing them on the Performance and Potential Matrix. This becomes a valuable tool to guide the Talking Talent and Talking Development sessions.

Talking Talent.

Talking Talent sessions allow executives and managers within a business unit or functional group to discuss each name on the matrix, thus determining if that person has been placed in the appropriate cell.

These challenging peer review discussions are designed to provide a framework for doing just that—talking talent. And, while many organizations have used a nine-cell matrix for years, few have the expertise to define the axes of performance and potential that make talent comparisons meaningful.

Talking Development.

Following Talking Talent, we use Talking Development to create development plans for high-potential talent based on their placement within the Performance and Potential Matrix.

Executives and managers then use these plans to provide targeted and specific development for high-potential talent, and for debriefing talent about their development.

Supporting resources:

- Korn Ferry Talent Review Manager’s overview.
- Korn Ferry Talent Review Manager’s guide to Talking Talent.
- Korn Ferry Talent Review Manager’s guide to Talking Development.
- Korn Ferry Talent Review Facilitator’s guide.
- Korn Ferry Performance and Potential.
- Performance and Potential Matrix placemat.

IDENTIFYING HIGH-POTENTIAL LEADERS.

- Korn Ferry Assessment of Leadership Potential. This assessment provides organizations with the ability to objectively and accurately identify people with high leadership potential. Comprehensive and easy-to-use, the tool utilizes research to determine and measure the seven key signposts of leadership potential:
  - Learning agility: the ability and willingness to learn from experience and apply that learning to perform successfully under new and first-time conditions.
  - Formative experiences: the experiences that have shaped and prepared a candidate to be successful in higher-level positions.
  - Self-awareness: the ability to identify personal strengths and weaknesses and how they affect others.
  - Leadership traits: the traits that contribute to being a successful leader.
  - Motivation to lead: the drive and desire to be a leader.
  - Logic and reasoning: the cognitive abilities necessary to solve complex problems.
  - Derailment risk: the risk of failure in higher-level positions.

About Korn Ferry

Korn Ferry is the preeminent global people and organizational advisory firm. We help leaders, organizations, and societies succeed by releasing the full power and potential of people. Our nearly 7,000 colleagues deliver services through our Executive Search, Hay Group and Futurestep divisions. Visit kornferry.com for more information.