

# Attracting, Developing and Retaining Acquisition Talent

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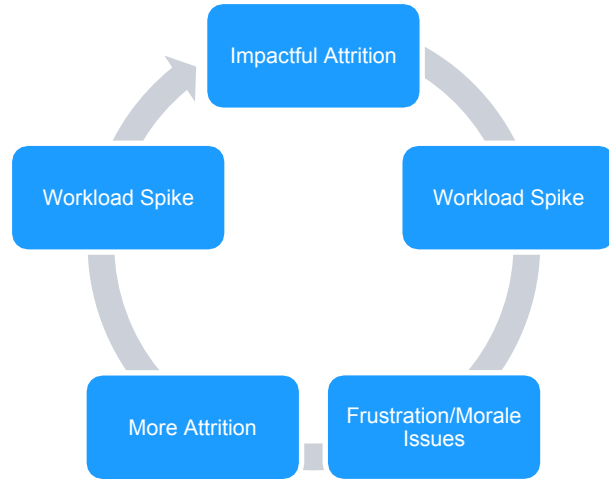
# Attracting, Developing and Retaining Talent

## What we will cover today:

- How to attract talent in a tight-labor market
- How to engage your talent and understanding the differences in a multi-generational workforce
- Understanding voluntary attrition
- Professional development and training
- Building confidence builds engagement
- Culture and engagement

# Talent Management

- When unemployment is low, having a smart talent management strategy is a differentiator.
- Voluntary attrition is expensive and unsettling, it can propagate more attrition which leads to a cycle of higher work loads, additional stress, and work-life imbalance for those left carrying the load.
- Recovering from high attrition takes time, patience and a plan.



# Recruiting Top Talent is Priority 1

- The acquisition profession is growing in complexity and becoming increasingly data-driven
- An agile, well-educated and trained workforce is essential
- An organization's workforce represents "a viable source of competitive advantage" (e.g. Barney, 1991; Wright, Dunford, & Snell 2001) and by investing in the workforce potentially "enables positive differentiation between an organization and its competitors".
- It became clear in late 2018 that our Procurement Function needed a long-term talent strategy to support company growth and to be prepared for the challenges of the new decade.
- With far more available acquisition positions than seasoned acquisition professionals, we started building a relationship with our flagship university and the UT Supply Chain department in the Haslam School of Business to help meet the demands for human resources.

# Building Your Brand

- Brand recognition is an important part of attracting talent
- To Attract Top Graduates from UT, SAIC sought to build our brand on campus by:
  - Becoming a known entity on campus
  - Attending recruiting events and hosting an “Employer of the Day” event
  - Joining the Global Supply Chain Institute and attending the bi-annual Supply Chain Forums
  - Guest lecturing at the business school
- Additional opportunities to introduce your company and build your brand:
  - Mentoring students
  - Networking in your community and industry associations
- Offer internships and assign an owner or team to develop the program
  - This is a great opportunity for budding leaders to get engaged
  - Allows the interns and your company to “test drive” and see if a long-term fit exists



# How to Retain Staff?

- Recruiting and attracting staff can be the easiest part. (Like the wedding versus the marriage.) Once the team is assembled, leaders need to provide opportunities for growth and development and individual contributors need to seek out opportunities, projects and work that will showcase their existing skills or foster development of new ones.
- According to the Gartner Procurement Leadership Counsel, only 5% of HR departments are effectively using talent management data. Not surprisingly, only 10% of organizations consistently use assessments to coach, develop and manage their employees' careers.
- Keeping high-caliber talent engaged, challenged and trained for the rigors of the position is part of leadership's responsibility.
- Seeking feedback, challenging work, and providing excellence is everyone responsibility



# Understand the Differences in Your Workforce

Generation	Birth Years
Gen Z	1997 – Current
Millennials – Gen Y	1981 – 1996
Gen X	1965 – 1980
Baby Boomers	1946 – 1964

Source: University of TN White Paper, High Performance Organizations



# Traits of Each Generation

Boomers	Gen X	Millennial (Gen Y)	Gen Z
Hard working and often competitive	Seeking work/family balance	Independent/less team oriented	Highest technically competent generation
Risk averse	Results focused/self-starters	Strong social & ethical responsibility	Entrepreneurial
Low-tech (with some exceptions)	Seek to avoid conflict	Lower work ethic than baby boomers	Multi-taskers (always “on”)
Commitment to achieving more	Seek to work quickly/more emphasis on personal time	Impatient with slow career growth	Reliant on technology to solve problems

Source: University of TN Global Supply Chain Institute White Paper, High Performance Organizations Best Practices

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# Why Do People Leave?

- According to Gartner, most procurement employees will leave for a 15% increase in compensation.
- Closely aligned to salary are better benefits, more valuable development opportunities, and better work-life balance.
- Balance and meaningful work is often more important than salary to the younger members of your team.



N size = 650  
Source: Procurement Labor Market Trends  
CEB Procurement Leadership Council

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# Actively Seeking New Work?

## What fraction of procurement professionals are actively looking for jobs?

Figures represent the percentage of respondents selecting an answer choice

About one-fourth of procurement professionals are actively looking for jobs. However, potential candidates in Procurement are more likely to be passive than active.

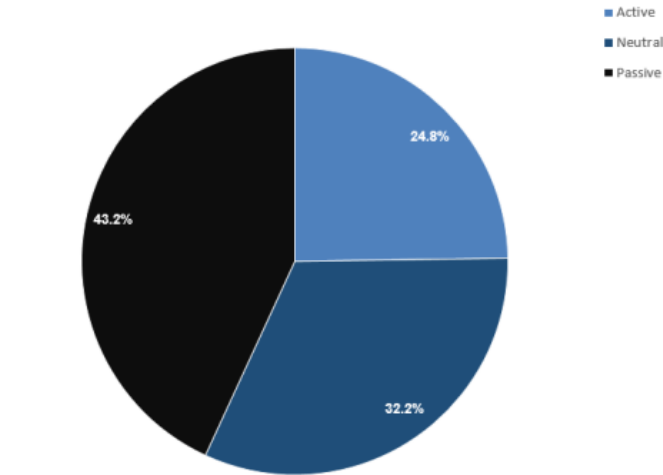


### Related Resources:

- [Procurement Recruiting Insights](#)

▲ Right-click and select "Open Hyperlink" to access resources.

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N size = 650  
Source: Procurement Labor Market Trends  
CEB Procurement Leadership Council

# Engagement

- Understanding how procurement or contracts fit into the larger ecosystem of your organization is paramount but often overlooked.
- Connecting the dots between the products or services your company delivers, sales, contracts, procurement and financial performance helps an employee see where they fit into the puzzle and how important their contribution is to department and enterprise success.
- Show the alignment of your functional strategy to the overall corporate strategy. Invite key stakeholders, executives or managers to your facility to share information on their function or program to promote the larger Team – promoting awareness beyond your function.
- Business resource groups (formal or informal) provide opportunities for employees to network internally and provide a sense of belonging, fun and growth.
- With knowledge comes confidence and with confidence comes opportunity for more challenging work, special projects, exposure to leadership and the broader organization. These all lead to higher job satisfaction.

# Belonging is Primal....and it's Everything

- Our primal brains are wired for safety – they are constantly looking out for threats and danger.
- When we sense danger, the amygdala “pulls our alarm cord” and our adrenaline kicks in – fight or flight.
- Neuro-science can show how our amygdala lights up when we get “belonging cues” and the effects of this are lasting.
- The moment you're part of a group, the amygdala lights up in a different way than fight or flight. “....it tunes in to who is in the group and starts intensely tracking them. Because the people are valuable to you. They were strangers before, but now they are on your team.....”

Source: *The Culture Code* by Daniel Coyle



# Survey Your Team

- Never assume all is well because you aren't hearing of any problems.
- Periodically take the temperature of your team and stakeholders to gain valuable feedback.
  - Department surveys that allow anonymity are a good way to evaluate and grade your talent management performance.
  - Stakeholder surveys provide an outside view of how the department is interacting and performing as a support function.
  - There is typically positive, constructive, and negative feedback from surveys but all is valuable in evaluating what is working, where is a need for course-correction, and are there any red flags that need addressing swiftly.
- Follow up on survey results to drive meaningful change. Ignoring the feedback will create distrust.

# Be a Great Place to Work – Culture Eats Strategy



- Company Culture should not be underestimated (and the little things count)
- Flexibility and work/life balance are important; find ways to support and encourage this
  - Work from home day(s) (This is a reward and not a right.)
  - Alternative work schedule agreements
  - 9/80 or 4 x 10 work schedule
- Continuous Performance Conversation
  - Ask your employees why do they get up in the morning and come to work at your company?
  - Let them know how they are doing, their strengths, development areas, opportunities for special assignments
  - Find what they are great at and encourage more of it
  - Get to know your staff, beyond the superficial (They know when you are being sincere; this isn't a checklist.)
- Team-building events

# Reward Excellence

- Financial Rewards

- Merit Increases based on performance
- Spot Bonus
- Gift Cards
- Promotions where deserved and possible (meet the business need)



- Non Financial Rewards

- 1 on 1 Performance Discussions
- Recognition for a job well done (written or verbal)
- Opportunities to lead projects or Tiger Teams
- Shout outs to Senior Management or at Team Meetings
- Great parking place for 1 week or month
- Your ideas here.....



# Measure Your Talent Management Performance

- “Measure What Matters”
  - Create an Objective
  - Define the measurable, time-bound key results that you wish to track against your objective
- An example:
  - Reduce Voluntary Attrition from 25% to 15% in Year One and Reduce to 10% in Year 2
    - Survey Your Team for Insightful Feedback to create your baseline and repeat every 12 months
    - Survey Stakeholders to gauge perception of team’s effectiveness and performance among key internal customers annually
    - Provide opportunity for employees at all levels to be heard; demonstrate where feedback was actioned
    - Complete “Stay Interviews”
    - Partner with HR on Exit Interviews to better understand why staff leave
    - Provide quarterly two-way development and performance check-in meetings
    - Create development plans for each employee to discuss at the check-ins



# Questions or Comments



# Appendices

- University of Tennessee, Global Supply Chain Institute White Pepper – High Performance Organizations Best Practices
- Gartner, Procurement Leadership Counsel
- “The Culture Code” by Daniel Cole