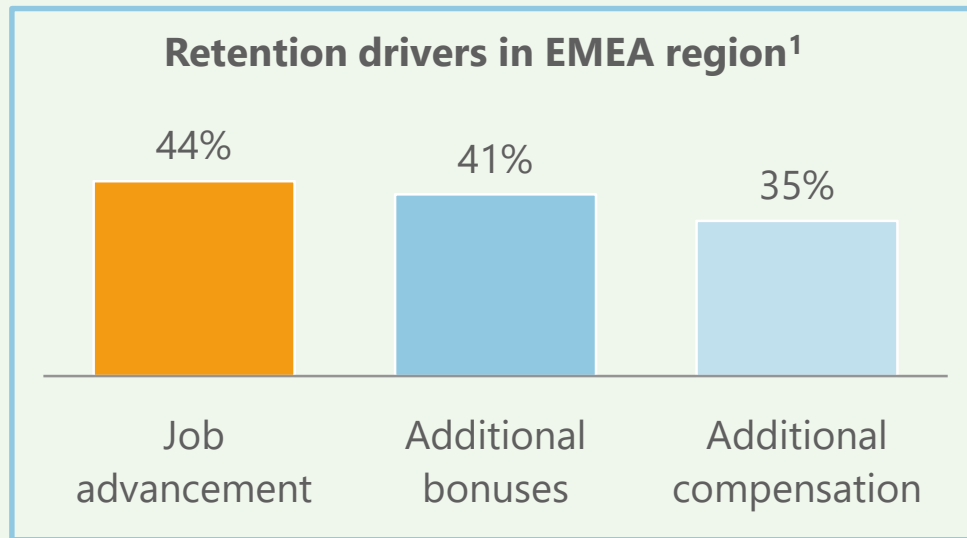# Talent Curriculum: Career Paths

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Each module in the series contains an explanation of the topic, case studies, considerations and activities to reflect on for your organization

Organizational & role structure

Learning & development

Career paths

Performance management

Compensation
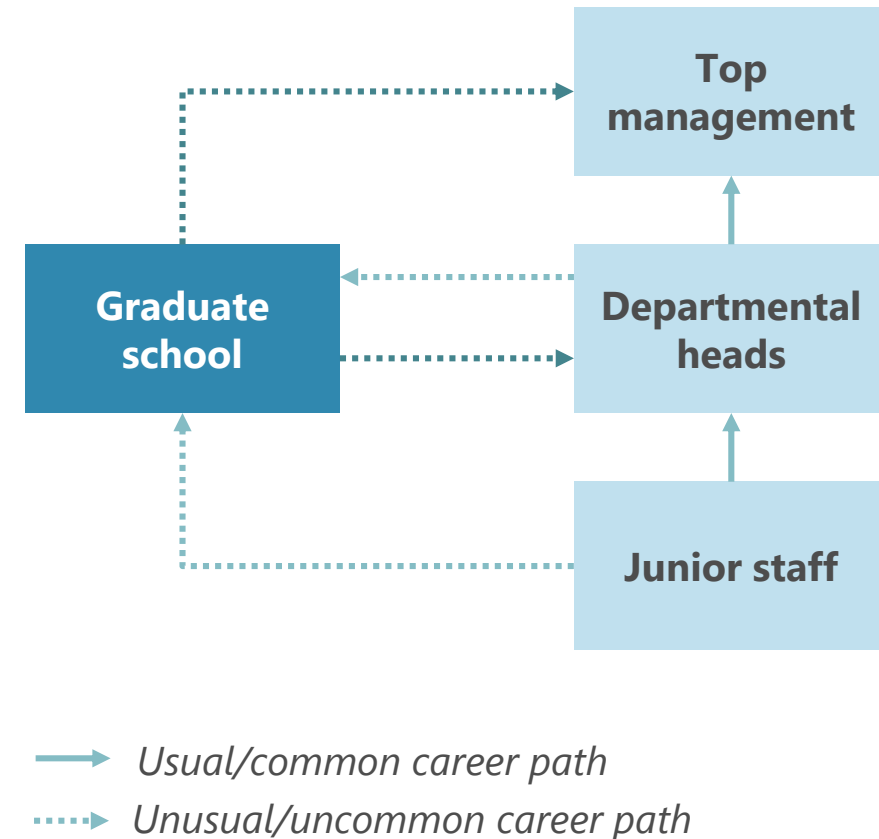
Values & culture

Engagement

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Career path, viewed as an employee's journey through an organization, is key to attracting and retaining staff

- Though often associated with promotion, a career path can also be defined by growth in skills and responsibilities, and / or moves into new parts of an organization
- Career path is a top concern for employees, and particularly important to millennials

Retention drivers in EMEA region[1]

Job advancement	Additional bonuses	Additional compensation
44%	41%	35%

Career paths are not rigid

Boxes: Top management, Graduate school, Departmental heads, Junior staff

→ Usual/common career path

┈┈▶ Unusual/uncommon career path

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Career path cultures ought to be 'growth based' rather than 'promotion based'

Career path culture is the perception of an organization's employees regarding an ideal career path

A growth based career culture is advantageous to employees in different ways
- Employees focus on obtaining new experiences for skill development rather than looking forward to the next promotion
- Provides movement into other business units thus enhancing innovation

Growth based cultures are beneficial to employers too
- Growth based cultures provide flexible career paths which offer engaging experiences hence making it easier for companies to attract and retain talent
- Allow for the creation of cross-functional career paths that move employees from one functional area to another to broaden their knowledge and skills in preparation for management
- Provision of positive challenges for employees kills boredom thus reducing the organization's voluntary turnover levels

Growth based career path cultures are beneficial to both employers and employees

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Organizations can employ a number of practical approaches to improve their career paths

Practical approaches

Adaptable paths
- Provide several flexible career paths that offer engaging experiences to attract and retain talent, e.g. orgs need to create paths for individual contributors who do not aspire to become managers
- Embrace ongoing collaboration with employees to arrive at solutions that fit the business needs and individual employee aspirations

Employee advancement
- Reward high performing employees with meaningful promotions
- Provide opportunities for employees to work in other countries
- Advancing career prospects is crucial in emerging markets where job titles and ranks carry significant cultural value[1]
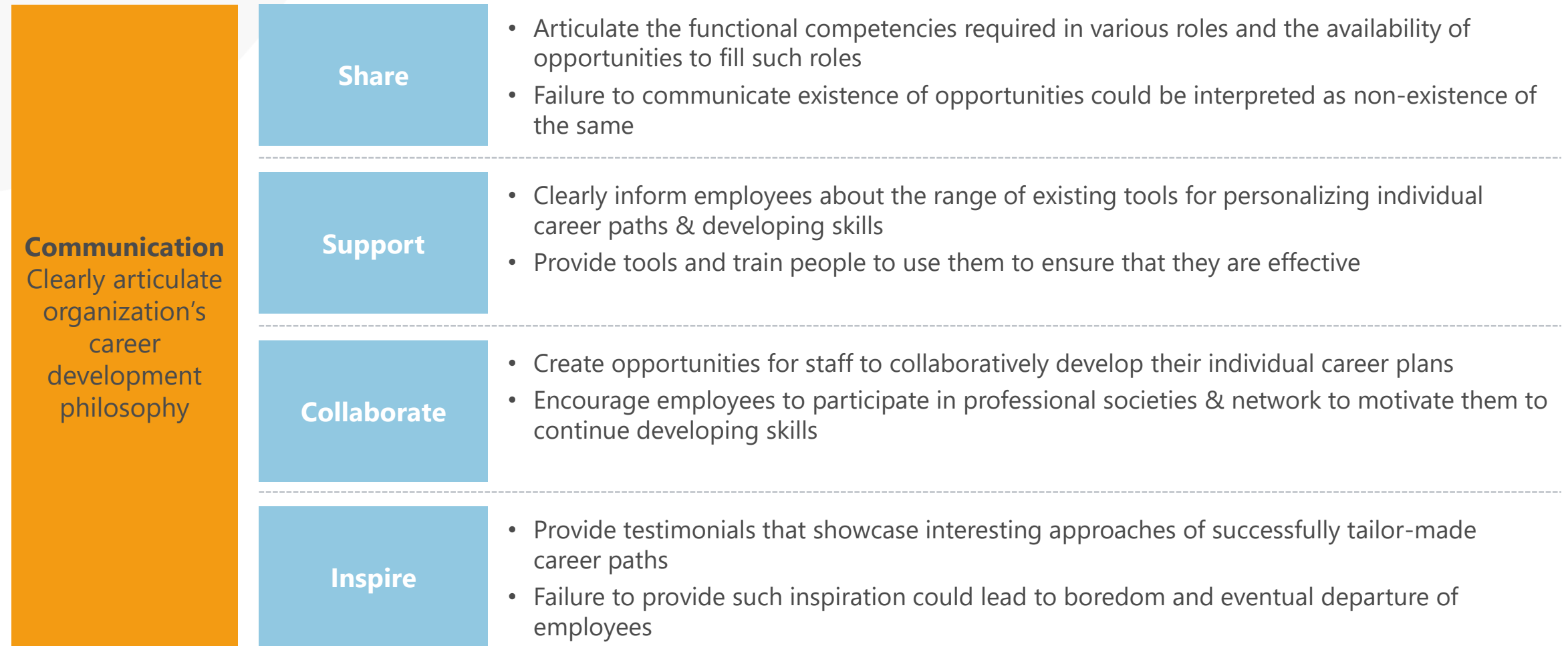
Guidance and planning
- Create awareness about existing opportunities within the organization using mentorship programs and job boards
- Guide employees in crafting their own career paths in the organization through flexible development paths e.g. generalists and specialists

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Career paths consist of four key elements which companies should consider when designing systems and processes

	Consideration	Options
1 Positions	• How is the company organizational structure articulated? • What is the difference in remuneration for each position?	• Create different staff positions: management vs. employees • Define remuneration based on positions in org. and across tenure
2 Levels	• What are the organization's business needs? • What are the expectations at each level?	• Define number of levels needed to achieve business goals • Establish division levels such as sub-levels
3 Career path types	• Is there flexibility within the org. for employees to switch role types? • How is the organizational structure articulated?	• Define career path types – generalist vs. specialist • Specify "project-type" work • Specify part-time assignments
4 Career progression	• What kind of skills do employees possess currently? • What are the skills needed at each level?	• Create career ladder structures – lateral vs. vertical progression • Define skills need for all positions • Provide coaching & mentorship

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Communication of the organization's philosophy is key to successful career path development

Communication
Clearly articulate organization's career development philosophy

Share
- Articulate the functional competencies required in various roles and the availability of opportunities to fill such roles
- Failure to communicate existence of opportunities could be interpreted as non-existence of the same

Support
- Clearly inform employees about the range of existing tools for personalizing individual career paths & developing skills
- Provide tools and train people to use them to ensure that they are effective

Collaborate
- Create opportunities for staff to collaboratively develop their individual career plans
- Encourage employees to participate in professional societies & network to motivate them to continue developing skills

Inspire
- Provide testimonials that showcase interesting approaches of successfully tailor-made career paths
- Failure to provide such inspiration could lead to boredom and eventual departure of employees

Campbell's Soup demonstrates the need for clear formal career paths in attracting and retaining employees

Company overview

Global company selling foods and beverages

- **Industry:** Consumer goods
- Prestige and reputation built on strong branding of 3 products: soup & simple meals, snacks, and healthy beverages
- **Revenue:** $7.916B (2016)
- **Employees:** 16,500 (2016)

Challenge

- Company needed employees who would work for the company in the long-term
- Company experienced difficulties in attracting and retaining employees- retail sales segment recorded an annual turnover of over 30%

Intervention

- Campbell's partnered with TalentGuard – a performance software management firm to develop a career path program
- TalentGuard created a compelling career pathing program that makes it clear to Campbell's employees how they can grow their careers internally

Outcomes

- Company unveiled the project dubbed- Career Path model
- Managers gained knowledge on each role and employees were able to implement their own Individual Development Plans (IDP)

Garanti Bank uses a solid talent management program and leadership development model to sustain growth

Challenge

- Company had experienced sharp growth rates, with number of branches and employees almost tripling
- Company needed to build a solid talent-management and leadership development framework to sustain the growth

Company overview

A financial services company based in Turkey

- **Industry:** Banking, financial services
- Provides a list of services including financial services, credit cards, consumer banking and corporate banking
- **Net profit**: $1.35B in 2016
- **Employees**: **236** as at the end of 2016

Intervention

- **Talent camp** -Innovative program designed to strengthen relationships with key universities with the hope of expanding bank's recruitment base
- **Yıldız -** Model which requires top management to meet annually to discuss top internal talent, potential career growth and greater responsibilities

Outcomes

- Stronger brand
- Expansive pipeline at leading schools in Turkey
- Flatter hierarchies and reduced vertical movement

Think through the answers to these questions to help with evaluating your organization's career path development

Share	Share	Share	Share

- Have you documented available career path options and the requirements / processes for successfully transitioning from one role to another?
- Have you shared this information with your employees?

- What capabilities are current barriers to staff progression along career paths?
- What tools or support do you provide to support them in overcoming these barriers?

- Do you create opportunities for staff to discuss their career plans with peers during working hours?
- Do you encourage participation in industry associations or networking events for junior staff?

- Do you identify staff who have successfully tailored and implemented their career paths?
- Do you document and share these stories with the other employees?

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Career Paths

retention progress guidance bonuses ownership training functions discuss content knowledge responsibility remuneration aspirations Work-flow vision mentorship education advancement theme assignments education flexibility culture formal skill compensation informal

Are you interested in:

✓ Evaluating your organization's career paths?

✓ Understanding your strengths & weaknesses?

✓ Comparing your organization's performance against peers?

Reach out to:
talentdiagnostic@opencapital.com
OR
take our survey directly here:
www.opencapital.com/innovations/talent-diagnostic/

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