



WHAT IF EVERY EMPLOYEE HAD A TALENT AGENT?

IN SEARCH OF NEW WAYS TO INCREASE SHAREHOLDER VALUE

Everyone knows that talented employees can make or break a business. But nurturing that talent is not so commonplace, though it should be standard practice.

The entertainment industry is familiar with the concept of a talent agent, the person who not only finds promising jobs for clients, but also defends, supports, and promotes their interests. Sometimes, the position responsibilities overlap with that of a client's manager, the person who oversees the client's daily business affairs. But beyond those tasks, the talent agent/manager advises and counsels the individual on professional matters, long-term plans, and personal decisions that may affect the person's career.

My son is a lawyer specialising in intellectual property, with a focus on the media and entertainment industry. His passion for the sector, even without possessing the law degree, already positions him as a young authority in whatever aspect touches the industry. For example, without hesitation, he can tell you which movie was produced, directed, financed, and distributed by whom – not to mention naming the actors who have appeared in

movies for at least the last 20 to 30 years, listing the movies that will be released in the next two years, and which ones are more likely to succeed.

On his recent visit home, our family got together to enjoy our favourite pastime – watching a good movie – which he obviously selected! Over the years, we had established an informal ongoing discussion about actors, singers, directors, distributors, and screen writers, speculating as to why some became very successful while others did not. In the end, we always concluded that the number one reason for failure or lacklustre results was simple: Agents did not guide these people well, perhaps choosing the wrong song to sing or play, the wrong role or screenplay to act in, or partnering with the wrong director. Consequently, as so often happens, even if a person is very talented, passionate, skilled, and knowledgeable, without expert guidance (and, of course, luck), the chance of success is low.

THE NEED FOR TALENT AGENTS IN THE BUSINESS WORLD

If this concept of talent agents was applied to the corporate arena, the impact would prove advantageous for both the employer and employee, as well as shareholders.



The reality of the modern workplace is that the majority of employees navigate their careers without well-thought-out guidance or a plan individualised for their needs and desires. Although many organisations invest in “career development,” the effort is mostly generic, with the needs of the company taking priority. Deadlines are pending, clients are demanding, and employees are overworked, leaving little time to conduct a true focus on the employee’s performance (or, lack of it). Often, managers’ needs are first and foremost, with managers relying on subordinate performance to reflect well on their own careers, pushing them further up the corporate ladder.

The role of manager, whether in a profit or non-profit environment, has eroded in recent years. Its original function implied that the person was responsible for taking care of people in the manager’s department. In a way, a manager’s job was to act like a talent agent for subordinates, ensuring that employees performed a role best-suited for their individual success, as well as that of the organisation to optimise performance. Today’s managers are often too busy to “manage” the overall function of the individual employee and simply “oversee” what the employee produces, whether a product or service. To regain a genuine manager-employee relationship, organisations must focus on increasing value for all stakeholders – shareholders, leadership, employees, and the community at large.

So, the question ultimately becomes: If every employee had a talent agent, would it significantly increase shareholder value, as well as value for all stakeholders, enough so to make a difference? I believe so. In fact, I believe that this approach could significantly and positively affect all stakeholders.

THE COST OF IGNORING THE POSSIBILITIES

But, the naysayers are already asking, at what price do we implement such a concept? Critics would be quick to argue that an organisation, especially a large global entity, could not possibly assign every employee a personal agent. As a compromise, they are likely to propose doing so only for the leadership team or high potentials in the organisation – the individuals who “matter.”

So, my first question to those people would be, “how much do you think it is costing you now when you don’t do it?” In reality, the price is colossal, eating away the organisation’s profit margins, slowly but surely. et, that cost does not appear in the company income statement or balance sheet, so no one seems to care (or acknowledge).



For the talent agent approach to be successful, managers need to be creative.

Unfortunately, if the truth were uncovered, shareholders would certainly sit up and take notice because the leadership team is not optimising their investment.

Wasted resources, in terms of time and money, are the result from hiring and retaining inefficient, ineffective, and underperforming employees. Continual training of new hires to replace the failed employees is an expensive proposition in terms of potential lost money, lagging productivity, the risk of low-quality products and services, customer dissatisfaction, peer resentment, and overworked high-performing employees. Along with myriad other negative repercussions, the bottom line is unnecessary damage that chips away from the company results more and more as time goes on.

PATHS TO SUCCESS

For the talent agent approach to be successful, managers need to be creative. Positive results do not come only by throwing money/carrots at people, such as generous reward programmes or budgets for training programmes that sound encouraging but only offer a general effort to boost employees' know-how and skills.

Whatever steps are undertaken to promote the concept would not require large financial investments to nudge the mind and thinking of managers.

Instead, the approach demands some form of collaborative creative thinking – perhaps expanding the scope and responsibilities of mentorship or coaching programmes, or actually including the term “act like an agent” in the position description of managers. By giving managers more responsibility and accountability – and leadership must emphasise accountability – to help others to succeed, and not just themselves, the entire workforce could rise to the occasion.

Managers would benefit by asking their subordinates two questions: What do you want to do? What do you do well? The answers, when combined, should be able to point the employee's job duties in the right direction. It's simple common sense: By matching the individual employee with the task best-suited to that person's skills and know-how, everybody wins.

It's about getting the optimal job done with the focus on maximum value generation for all stakeholders while doing its best to meet the needs and desires of both the organisation and the individual.



Every employee needs a "talent agent"

In fact, that process is what successful talent agents perform. They do not send actors to an orchestra's audition, or vice versa. The approach is not about simply getting the job done or achieving the company's goals. It's about getting the optimal job done with the focus on maximum value generation for all stakeholders while doing its best to meet the needs and desires of both the organisation and the individual. In the meantime, consumers and shareholders stand to gain as well, thereby boosting the organisation's long-term viability and performance sustainability.

About the Author: Ali Kursun is a Senior Consultant at sparkChief & Co., a consulting firm that helps organisations to align their business strategy with their people through a variety of online and offline tools.

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sparkChief & Co.

25 Route de Lullier
1254 Jussy, GE, Switzerland

Tel +41 22 346 24 05
inquire@sparkchief.com
www.sparkchief.com

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