

# INTENTIONAL TALENT DEVELOPMENT FOR THE TECH 50

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High-performing, high-growth organizations like PTC's Tech 50 have unique talent challenges. Finding technically skilled people who are focused on building great healthcare IT software, creating cutting-edge cyber-security programs or new retail solutions that capture the voice of the customer are the single focus. Talent concerns for these companies are appropriately directed towards building their product and getting it out to the marketplace.

Given the focus on growth and building out the technology, it is not surprising that these scrappy organizations may not have a focus on building broader and deeper talent pools and pipelines that provide systematic support for growth. "No time for that" might seem like a reasonable mantra, but at a certain time and place, most CEOs will find themselves up at night and not thinking about how their products are developing, but who is going to take us to the next level.

Part of the challenge is that those who got these firms to where they are may not be able to get them to where they need to be. In addition, many organizations are facing what we called in a previous TEQ article a "Silver Tsunami." Rafts of baby boomers are reaching retirement age over the next decade, which will create significant talent gaps.

No matter the size of the organization, thinking about how to maximize the people strategy is going to provide a roadmap for building out the organization. The development of this strategy must be playful, and as we write about in our soon-to-be-released book, *Retooling Leadership Development: Driving Results Through Intentional Development*, organizations can create a repeatable approach to growing their talent. Here are five ideas we like to discuss with CEOs:

- **From strategy, all things must grow:** Once the business gets going, daily activities become consuming. Keeping a focus on the business objectives ensures that team members know what the work is about and, more importantly, know what is coming down the pike. That helps remind people to look for employees who can do more than what they are doing now. Your talent strategy must be aligned with and drive your broader business strategy.

- **Know what you are hiring for:** Too often leaders hire for a specific technical skill. The missed opportunity is in not seeing the bigger picture of needed skills beyond the technical capability. Can this person work on a team? How do they communicate with others? What is their capacity for resilience in an industry that faces lots of challenges? What is their potential to handle higher-level work?
- **Grow from within:** The appeal of fast-growing businesses is the potential to take on more and more responsibilities with greater potential for reward. Most of your employees want that opportunity, but desire is not enough. People need to have the skills to take on greater challenges and to adapt effectively to rapid change. Leaders need to look at where your key employees' next opportunities lie and then give them help to get there.
- **There is more than one path to development:** Not everyone will be a rock star leader and head to the top of their class. Some people play the role of "high professional" where he or she goes deeper in their chosen area of knowledge and becomes the "content expert." Finding out what your people want from their careers and aligning them with the goals of the organization will create more happiness for everyone.
- **Experiment:** The best teacher is experience, and people won't know how good they are until they try some things out. Taking small steps, such as letting a technical expert head up a small workgroup to see how he or she directs projects or asking someone to provide some background information when talking to investors, gives the CEO an opportunity to see how good their employees are and whether they can move into other roles.

It's never too early to start thinking about how to grow the talent with a fast-moving company. It's already known that people are the most critical factor for success. There is no need to be afraid to take on the challenge of talent development. Done successfully, the reward may be getting to be part of Forbes' "Tech 50."

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