BUILD, BUY, OR BOTH?

Talent Management Reaches Out, Steps Up with Virtual Training Environments

Build or buy? When manufacturers have sought new leaders, they've typically done both: grooming talent in-house and paying market rates for the best thinkers and managers.

With the growing STEM (science, technology, engineering, and mathematics) shortage, companies will be harder-pressed to buy and keep top technical talent. Emerging and established leaders will command premium prices and field continual offers—increasing the likelihood they'll make frequent job changes and taking their industry and institutional knowledge with them. As a consequence, manufacturers will need to build their talent pipeline, empower knowledge workers with the tools and intelligence they need to succeed, and provide professional development opportunities that exceed what competitors offer. This will be a marathon, not a sprint.

What's key to making the race for talent successful? Virtual training environments that accelerate learning and innovation.

Issue Brief

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Manufacturing's Identity Problem

Manufacturing is experiencing a talent drain at the very moment it needs a wealth of new workers. There are many reasons why, including a lack of interest by U.S. high school and college students in manufacturing careers; a shortage of U.S. female and minority candidates for key roles; global competition for a limited talent pool; and the return of Western-educated, foreign-born

ISSUE BRIEF
COLLABORATION PARTNER

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workers to their home countries. Many market leaders have advanced comprehensive proposals to turn the tide on what is sure to be a decades-long problem, not just for high-tech industries, but also for national competitiveness. Companies are understandably alarmed, as their seasoned employees reach retirement age and few stand ready to take their place. It's projected that U.S. companies such as Facebook, Amazon, and Apple will need to fill 650,000 jobs by 2018, two thirds of which will be STEM roles.[1] Companies are already in a "frenzied grab for talent,"[2] poaching from each other to fill vacant roles and staff positions for emerging needs, such as big data analytics.

While there's no easy panacea for filling the thinning ranks of managers and experts, manufacturing companies can gain an edge in the war for talent. The solution is simple: make their organizations best-in-class for training, developing, and engaging staff.

Investing deeply in STEM and other high potential talent solves multiple problems for manufacturers. These challenges include:

- Competing effectively with deep-pocketed technology giants such as Google, Apple, Facebook, and others for STEM leaders;
- Wooing and winning talent from around the globe and rapidly assembling and reassembling teams to address market imperatives;
- Providing employees with the tools and insights they need to collaborate and learn from each other;
- Sharing knowledge and best practices across the enterprise, to combat the significant loss of intellectual capital due to worker attrition or retirement; and

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[1]"Where Will All the STEM Talent Come From?" Accenture Research Report, May 2012, 3. http://www.accenture.com/SiteCollectionDocuments/PDF/Accenture-Where-Will-All-the-STEM-Talent-Come-From-FINAL.pdf. Accessed May 13, 2014.

[2] Ibid.

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- Keeping employee morale high, by engaging emerging leaders with peers and senior managers.

So how can you develop an empowered, highly skilled, and loyal workforce?

Build the ultimate global training environment to create a continuous loop of talent development for your staff and your organization. Strategies include:

- Creating a workforce management strategy that maps to business objectives and establish governance and metrics to strengthen accountability and measure progress.
- Developing a role-based career progression model and sharing it with your workers, to let them know you will be regularly investing in their success.
- Providing on-the-job in coaching and mentoring to bridge gaps and provide employees with insights and actionable steps on how they can build towards senior management or subject matter expert roles.
- Creating virtual networks and resources workers can tap at a moment's notice, to help them chart their course and learn from others.
- Casting a wider net to gain access to new talent streams, tapping sourcing agencies, academia, technical institutes, and other sources, to find emerging leaders.
- Providing workers with exciting opportunities to lead R&D initiatives and test and implement new technologies and processes that can change the game for your company— and their careers.
- Building external relationships with suppliers, business executives, education partners, local government officials, and other business leaders who can push for change and strengthen community commitment to education and training.
- Leveraging your best thinkers who understand your company's unique environment, business processes, and competitive advantage to train others.

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- Using collaborative technologies to lure thought leaders to your company, while respecting their desire to live and work elsewhere.
- Thinking glocal, leveraging the power of your global brand to recruit and retain staff, but also tailoring the work environment and experience to local needs and values.

The ultimate global training environment is powered by collaborative decision environments (CDEs). Unified, always on video, voice, and content technologies help companies attract and retain talent, unlock employee potential, and accelerate innovation. Here's how:

CDEs Power Talent Management & Development

TALENT ACQUISITION

Some 63% of companies are using video interviews to gather all key participants, screen candidates, and shorten hiring timeframes, while demonstrating that they are nimble and technology-savvy.[3] Candidates appreciate the ability to interview easily and quickly, with less disruption to their lives.

ON-BOARDING

Live and on-demand virtual training helps acculturate employees to their new company, learn strategic priorities and key processes, and shorten the time to productivity. It also provides companies with a cost-effective way to train large groups of new hires.

PERFORMANCE MANAGEMENT

Today's employees often work remotely. Use video to build and strengthen teams, increasing engagement and rapport among staff. Face-to-face contact improves employee morale, while the ability to interact via any smart device increases productivity and

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[3] John W. Schoen, "Lights, Camera, Job Interview!" CNBC, January 25, 2014. http://www.cnbc.com/id/101359748. Accessed May 13, 2014.

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job satisfaction for workers. Video-enabled companies averaged a 7.7% reduction in voluntary turnover of talent, and a 4% increase in productivity over a 12-month period.[4]

KNOWLEDGE MANAGEMENT

Skilled experts don't want to waste value time searching for enterprise content and processes, something that currently costs companies $19,732 per information worker.[5] Prevent employee frustration and enhance effectiveness with easy, searchable access to multiple content streams that are accessible at a moment's notice.

FLEXIBLE WORKING

Collaboration should be easy and continuous. CDEs link global teams, suppliers, and partners in a variety of work settings for strategic decision making and project work—a key reason 88% of best-in-class companies turn to video for strategic and revenue-based use and have achieved 120% ROI on these technology deployments.[6]

LEARNING AND DEVELOPMENT

Staff need to be constantly updated on new products, processes, and relationships. Video makes it easy for employees to master new concepts and strategic priorities when it's convenient for them. When Lexus launches new products, both customers and

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[4] "The ROI of Video Collaboration," Aberdeen Group Research Report, October 2011. http://aberdeen.com/Aberdeen-Library/7365/RB-video-conferencing-telepresence.aspx. Accessed May 14, 2014.

[5] Melissa Webster, "Bridging the Information Worker Productivity Gap: New Challenges and Opportunities for IT," IDC, September 2012. http://wwwimages.adobe.com/content/dam/Adobe/en/products/acrobat/axi/pdfs/bridging-the-information-worker-productivity-gap.pdf. Accessed May 13, 2014.

[6] Hyoun Park, "Enterprise Video Collaboration: Strategic and Revenue-Producing Video for the Business," Aberdeen Group Research Report, September 2011. http://aberdeen.com/Aberdeen-Library/7183/RA-video-conferencing-collaboration.aspx. Accessed May 14, 2014.

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dealers can watch the company's webcasts and video recordings on the device of their choice, either live or on-demand.[7]

SUCCESSION PLANNING

The time to begin planning for the baton handover is now. The "silver tsunami" is gathering speed and headed for shore. More than 50% of all civil, mechanical, and industrial engineers are over the age of 45.[8] Use training, content annotation, and metaknowledge storage and search to transfer knowledge and insights from one generation of workers to another.

In the manufacturing industry, service employees are required to absorb new information quickly, be flexible when responding to client's industrial ecosystems, and develop new products in a short period of time.

– Wei-Mon Young, General Manager, Symbio, Inc.

Four Pillars Enterprise Co., Ltd, a Taiwan-based manufacturer of adhesive tape, uses CDEs to link global teams, enhance decision making, and increase speed-to-market. "In the manufacturing industry, service employees are required to absorb new information quickly, be flexible when responding to client's industrial ecosystems, and develop new products in a short period of time," says Wei-Mon Young, General Manager, Symbio, Inc., a member of the Four Pillars Group.[9]

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[7] "Lexus Fosters Dealership and Customer Relationship with Enhanced Video Messaging," Polycom Case Study. http://www.polycom.com/global/en/customer-stories/lexus.html. Accessed May 14, 2014.

[8] Tim McAward and Megan Raftery, "How to Find (And Keep) STEM Talent," Kelly Ebook, 9. http://www.kellyocg.com/uploadedFiles/Content/Knowledge/Ebooks/How%20to%20Find%20(and %20Keep)%20STEM%20Talent.pdf. Accessed May 13, 2014.

[9] "Four Pillars Manufacturing Advances R&D Efficiencies and Time-to-Market Capabilities, Extending Market Growth with Polycom® Telepresence," Polycom Case Study.

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Use CDEs to Deliver Exceptional Training and Development

CDEs bring the training rooms of the future to manufacturers today, leveling the playing field and helping them attract, retain, and develop top talent. With their rich tools, ease of use, and flexibility, CDEs mirror the way technology-savvy workers think and work. Use CDEs to provide employees with:

- Multiple streams of content and video with annotation and recording capabilities for capturing best practices, increasing engagement, and creating on-demand training units.
- The ability to access content on their own schedule, increasing productivity and facilitating organizational development through asynchronous and synchronous collaboration.
- A multidimensional environment where real-time and recorded content promotes continuous learning and discovery.
- Metaknowledge tagging and keyword searches to enable best practice sharing on a global level.
- The tools to gather and synthesize the input of all valued collaborators, including internal teams, suppliers, and external thought leaders.

Win the Talent Race

The chase is on. Competition for top STEM and other experts will only increase in the coming years. Expanding the global STEM talent pool will take decades to achieve, making building your workforce with the right staff a marathon, not a sprint.

By making critical investments in building the ultimate global training environment now, you can make employees race to you—

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http://www.polycom.com/content/dam/polycom/common/documents/success-stories/four-pillars-cs-enus.pdf. Accessed May 14, 2014.

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rather than giving you the run-around. With so much at stake, this
is one goal worth training for.

Issue Brief Collaboration Partner Spotlight

John Paul Williams is Director of Enterprise Solutions at Polycom. His background in leading global innovation in manufacturing, quality and engineering spans the fields of telecommunications, process controls and more. Prior to joining Polycom, John Paul served as General Manager of a process controls firm, designing and manufacturing control systems for the Energy industry. He was Vice President, Operations and Quality for a division of Hunter Douglas, a manufacturer of custom designed products with a 24-hour lead time. John Paul has also managed plants in Europe, Asia and the United States, providing local support to customers and markets while taking advantage of regional cost advantages.

About Polycom

Polycom helps organizations unleash the power of human collaboration. More than 400,000 companies and institutions worldwide defy distance with secure video, voice and content solutions from Polycom to increase productivity, speed time to market, provide better customer service, expand education and save lives.

About Obzervant

Obzervant is a content development agency positioned to create relevant and valuable thought leadership materials in order to engage readers throughout the buyers' journey as part of an integrated and multi-channel campaign strategy.