

# Developing Talent in High-Growth Markets

*Investment in a long-term talent strategy is essential when it comes to attracting and retaining the highest performers. Criticaleye speaks to business leaders about how to manage employees in high-growth markets*

It's tough to formulate an effective strategy for managing talent in high-growth markets. While it's tempting for companies to repeatedly opt for short-term fixes given the speed at which individuals move between roles, it's not a sustainable approach.

According to **Jack Wood**, Criticaleye Thought Leader and Professor of

Management Practice at China Europe International Business School (CEIBS), the onus is on CEOs and Divisional MDs to start thinking ahead: "Companies are really short-term focused nowadays, so setting aside long-term developmental systems doesn't get much support. It takes an unusually wise senior executive to have that kind of vision for his or her people and organisation."

**César Cernuda**, President of Microsoft Asia Pacific, acknowledges that it can be challenging: "It is sometimes easier to look for short-term fixes rather than building for the future. It [can be] hard to strike the balance of how much development investment we need to make to realise optimal ROI and not become a training ground for our competitors." ►

It's a case of accepting that in high-growth markets a degree of mobility is inevitable.

**Bryan Marcus**, former Regional Head for Latin America at Volkswagen Financial Services, observes: "Within certain skill-sets, particularly IT, you're always struggling to find and retain the best talent because somebody is always potentially outbidding you."

Of course, this doesn't mean leaders should shy away from devising solutions.

**César** comments: "At Microsoft, talent planning and development is a key part of our strategy, especially in high growth, emerging markets like Asia Pacific.

"We need to balance both short and long-term priorities in order to build the right foundation and constantly evaluate, for each market, whether we should build, borrow or buy talent."

## STRENGTHS AND WEAKNESSES

There must be an underlying knowledge of people's capabilities throughout an organisation. **Robert Bailey**, President and CEO of Singapore-based travel specialist Abacus International, says: "One of the things we've done since I arrived, which has helped immensely, is create a competency-based performance management system.

"High-potential [employees] may not be [recognised] on [the] first pass... [so the] system was extremely helpful in both logging talent and identifying opportunities for development and rotation of promising individuals."

The temptation for foreign corporates operating in emerging markets is to fill senior positions with expats. Naturally, there are logical reasons for doing this but if there is a lack of

*"There must be a healthy balance between expats and local talent"*

understanding about how a local market works, problems will soon arise.

**Mei Wong**, Affiliate Partner for Asia at executive search firm Warren Partners, comments: "You have to first of all question why you are sending expats: is it because they understand the company and the culture? Because they are people whom you trust? Or is it because you can't find the right talent locally?"

In addition to this, organisations can't be seen to be preferential in terms of who comprises management and the senior team. **David Best**, President for Asia Pacific at global aviation services provider BBA Aviation, says: "Knowing that the top position will always be filled by an expat is no motivator for high-potential local talent."

**Els Vandecandelaere**, Vice President of HR at pharmaceutical company Janssen, agrees: "There must be a healthy balance between expats and local talent. I don't believe in an organisation where its strategy is to have expats fill the senior positions for all of their emerging markets...

"Hence our focus is on developing local talent to accelerate them through a diverse set of experiences so they

can get to the top positions... This includes working for a couple of years in an established market."

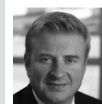
The proverbial war for talent in high-growth markets is as intense as ever. Whether it's Asia, Africa or Latin America, people with the right skills are in serious demand. That won't change any time soon, so it makes sense to ensure you're doing all you can to give your best people every possible reason to stay. ■

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## Featuring Commentary From:



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