

Talent Management groups emerge as the new foot soldiers in America's "war on talent"

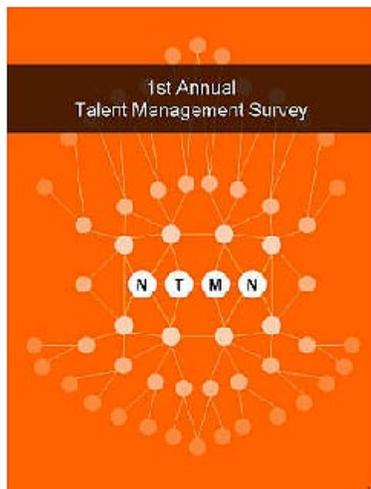
New survey says 55% of companies now have talent management groups but can't find the staff to fill them.

The New Talent Management Network

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Press Release Summary: A new survey by the New Talent Management Network (NTMN) shows that formal Talent Management groups are becoming a fixture in corporate America as companies fight for their share of the shrinking talent pool.

Press Release Body: NEW YORK, NY – A new survey by the **New Talent Management Network (NTMN)** shows that formal **Talent Management** groups are becoming a fixture in corporate America as companies fight for their

share of the shrinking talent pool. The **1st Annual Talent Management Survey** showed that 50% of companies have a group called **Talent Management (TM)** with 82% of respondents forming TM groups within the past 3 years. The field should continue growing rapidly since 52% of respondents plan to increase their TM staff over the next 12 months.

This demand for **TM professionals** has resulted in a talent shortage within their ranks. Survey respondents in 74% of companies surveyed say that finding senior leaders to fill these jobs is “very difficult” or “impossible.” That scarcity is driving salaries higher, with the average **Talent Management VP** earning a base salary of \$231,000 and total compensation of \$454,000.

“Despite a looming recession, smart companies understand that great talent will always be a scarce resource,” said **Marc Effron, founder of the NTMN and lead researcher in the study.** *“They’re investing in **TM groups** today so they can identify, grow and retain the best talent as the global talent shortage increases.”*

The **TM profession** is differentiating itself from traditional human resource or leadership development roles through its focus on succession planning and individual leader development – activities that show business results faster than typical HR activities. The **NTMN survey** found that managers in formal **TM groups** are significantly less likely to lead performance management (71%), organizational development (64%), and change management (39%) activities than HR leaders not in formal TM groups.

Job responsibilities for **TM leaders** in 88% of companies include designing tools for succession planning, assessment and feedback, and career planning. Much less time is spent on actually implementing **TM practices** and processes (56%) which can result in a disconnect between business needs and how a **TM process** actually functions.

“Human Resource departments are increasingly under fire for not delivering value to the business,” says Effron. *“These new **TM groups** can redeem HR’s reputation by producing a corporation’s scarcest resource, high performing talent.”*

About the New Talent Management Network (NTMN)

More than 200 senior talent management professionals belong to the recently formed **NTMN**, a free network committed to increasing the quality of talent management practices, conducting original research

to benefit its members and providing networking opportunities. More information and a complete copy of this survey is available at www.newtmn.com.

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