

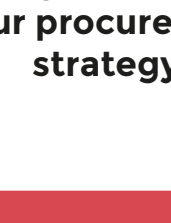
4 STEPS TO BUILDING A FUTURE-FIT PROCUREMENT TALENT STRATEGY

Developing a stronger,
more compelling approach
to talent management

As procurement continues to provide more strategic value, talent is becoming an ever more important focus.

An organization's success depends on its ability to have the right people – with the right skillsets – in the right roles.

FOUR Steps to invigorate your procurement talent strategy to fit the future of work:



Identify
the right talent for
your procurement
strategy



Integrate
talent into your
procurement
strategy



Involve
people in your
procurement
ecosystem



Invest
in your talent
management
strategy

1 IDENTIFY

People are the heart of your procurement operations. Contrary to generalized stereotypes, procurement is not all about numbers, technology, and pushing paper. In the rapidly evolving world of procurement, where the function is increasingly relied upon for its strategic impact, procurement is about people!

4 Tips to Finding the Right Fit for Your Team:

- 1. Get creative with your job description to expand the potential talent pool.** When filling in the job requirements, perhaps focus on the skills that are crucial to the position, rather than specific academic degrees or work disciplines.
- 2. Expand your search to include candidates in diverse geographies.** Out of necessity, most in the business world have needed to learn how to work remotely. This is a positive as it allows for greater flexibility in recruiting candidates outside of your main office locations.
- 3. Search for opportunities to increase the diversity of your team.** Consider networking with people outside of your typical "go-to" forums to include groups that attract people of different backgrounds.
- 4. Take a whole-team approach when deciding on who to hire.** Look for candidates that complement existing skillsets on your team, rather than replicate them to build a balanced, well-functioning team that ticks all the boxes. This allows for informal peer-to-peer mentorship opportunities to help elevate the skills of all your team members.

2 INTEGRATE

Hiring is a two-way street. Be sure to integrate changing expectations into your talent strategy. There is no longer a one-size-fits all approach when it comes to where to work. The future is flexible and employers who can adequately meet the needs of their workforce will have a leg-up.

3 Pro Tips for Creating a Strong Culture

1. Communicate openly, honestly and often, and know that the best communication goes two ways.
2. Foster a sense of belonging through empowering your team and practicing rewards and recognition when warranted.
3. Approach your team with empathy, supporting the whole person by encouraging work/life balance – increasingly challenging with 24/7 technology and work-from-home options.

3 INVOLVE

Remote and hybrid work situations require extra diligence to ensure connections and culture flourish. Involve your teammates in building and maintaining valuable connections in ways that help your culture shine through.

4 Tips on Ways to Involve Your Team in Achieving the Company's Goals

- 1. Face-Time:** Encourage face-to-face communication throughout the week. Much is said with facial expressions and body language, and those cues can support for optimal understanding.
- 2. Themed Meetings:** Consider hosting themed team meetings – coffee, lunch or happy hour – and have team members synchronize their food choices each month for virtual meals together.
- 3. Charitable Service:** Select a charitable cause that exemplifies your company culture or mission. Creatively involve your team in raising money or awareness for that cause or give employees around the country or globe a dedicated day off to volunteer their time.
- 4. Reward & Recognition:** Consider tying a small monetary or food delivery reward to the recognition, or give recipients another tangible reward, such as a round-up email of the recognitions sent monthly to company leadership.

4 INVEST

Investing in your people means investing in your company's success. Invest in your employees by building procurement ecosystems with a holistic approach and a long-term focus on training and upskilling people.

3 Tips for Determining the Right Training Approach

1. Develop strategies and partnerships to create a learning and competency-enhancing environment that enables your team to grow and flourish.
2. Go beyond a one-and-done training experience. To be most effective, learning needs to include coaching and effective on-the-job learning as well. The ideal learning equation is 70% from challenges and assignments, 20% from developmental relationships, and 10% from coursework and training.
3. Successful programs will feature long-term, category-led strategies that equip category managers to future-proof the entire procurement ecosystem in a sustainable way.

To craft a successful talent strategy, remember that procurement is about PEOPLE!

Invigorating your talent management strategy for the future of work requires addressing today's needs and anticipating the needs of tomorrow.

Ready to reflect on your current procurement talent management strategy and then create new ways to improve your strategy for future?

**DOWNLOAD THE FULL PROCUREMENT
TALENT STRATEGY HANDBOOK**