

Talent Management

Derek Fuzzell, CMA, CSCA, CPA

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The Association of
Accountants and
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in Business

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Q&A

Asking Questions



Participant Quick Guide



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CPE Credit

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Criteria for Full Credit

- ☐ Minutes to Watch: 75
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Moderator

David Barnett, CMA, CPA
Corporate Controller and HR Manager
NetAlly



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David Barnett's Biography

- David Barnett is a CPA, CMA, speaker, and author, and has worked for companies such as Johnson & Johnson, Newell, and Fiskars. He joined the faculty of the IMA Leadership Academy in 2017.
- Mr. Barnett speaks around the country on topics including Excel, Outlook, goal setting, networking, time management, customer service, company culture, remote teams, and more. He is currently the Corporate Controller and HR Manager for NetAlly in Colorado Springs, Colorado.

Featured Presenter

Derek A. Fuzzell, CMA, CSCA, CPA
Chief Financial and Strategy Officer
PAHO/WHO Federal Credit Union



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Derek Fuzzell's Biography

- Derek Fuzzell serves as the Chief Financial & Strategy Officer of PAHO/WHO Federal Credit Union in Washington, D.C., which provides financial services to the global health community. In his role he oversees Finance, Accounting, Lending, Human Resources, Business Development, Strategic Planning, and Diversity & Inclusion initiatives. Derek was recognized by the Credit Union Executive Society as a finalist for the 2017 Next Top Credit Union Executive competition for his work on educating employees of credit unions on how business strategy is derived from the disciplines Finance, Accounting, Risk, and Economics. He also serves on the Board of Directors for the D.C. Chapter of the Maryland/D.C. Credit Union Association.
- As an IMA member, Derek serves on the Global Board of Directors and has worked on the Performance Oversight & Audit, the Strategic Planning, and the Governance Standing Board Committees. Derek served as chair of the Investment Subcommittee for 2018-2019, chair of the Conference Program Committee for 2017-2018, and is currently serving as chair of the Diversity & Inclusion Committee. Derek is the past president of the Nation's Capital Chapter and president-elect of the Potomac & Chesapeake Council. Derek also serves as a Campus Influencer and a faculty member of the IMA Leadership Academy. Derek was the 2020 recipient of IMA's Exemplary Global Board Member Award and the 2018 recipient of IMA's Exemplary Young Professional Award.
- Derek earned his MBA from Virginia Polytechnic Institute & State University (Virginia Tech) and his bachelor's degree in Economics from the University of Houston.

Learning Objectives



ADDRESS

ongoing talent management development through training, performance management, career development roadmaps, and preparation for future roles.



IDENTIFY

talent gaps and describe the connection between talent management and achieving the strategic vision of the organization.



PARTNER

with human resources to define future organizational needs and associated competencies as they relate to management accounting.



EVALUATE

the tools and best practices used to network, recruit, and obtain new talent.

What is Talent Management?

Talent management is a comprehensive and **integrated** set of organizational processes to ensure that an organization's talent is managed and developed in **alignment** with the organization's vision, mission, values, and strategy.

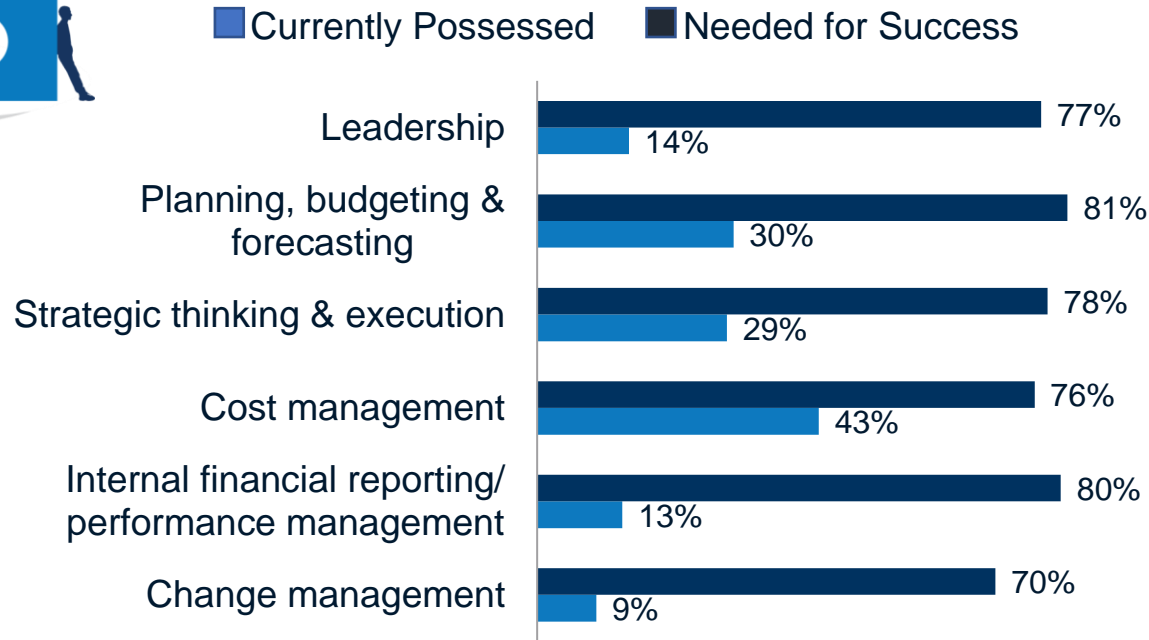


What is Talent Management?

- Recruiting
- Attracting
- Sourcing
- Pre-screening
- Interviewing
- Hiring
- Onboarding
- Training/Learning
- Motivating
- Coaching
- Career pathing
- Aligning performance management
- Developing
- Mentoring
- Recognizing
- Incentives
- Retaining
- Strategic planning
- Succession planning
- Workforce planning



Skills Gap



Source: *The Skills Gap in Entry-Level Management Accounting and Finance*, IMA & APQC, Jan-2015.

Changing Workplace

- Interactions highly important
- Globalization
- Technology-enabled networks
- Operational agility required
- Predictive analytics
- Capability management
- Innovation management



Top Hiring Challenges and Consequences

Challenges in Hiring

- Not enough professionals to satisfy local labor market demands
- Lack of career paths within an organization
- Inadequate skills coming out of schools
- Inadequate workforce planning

Business Consequences

- Increased time to fill positions
- Increased recruiting and training costs
- Hiring less qualified people
- Unfilled positions
- Diminished quality of work output

Source: *The Skills Gap in Entry-Level Management Accounting and Finance*, IMA & APQC, Jan-2015.



Actions To Address Competency Crisis

**Obtain and Maintain
Professional Credentials**


**Integrate Enterprise Performance
Management (EPM) into Your
Company**

Participate in IMA Activities

Utilize IMA Resources

Source: "The Future of Accounting Education: Addressing the Competency Crisis," by Peter C. Brewer, Ph.D.; James E. Sorensen, CPA, CGMA, Ph.D.; David E. Stout, Ph.D., August 2014, <http://competencycrisis.org/2014/08/21/future-accounting-education/>

Career Driver®



DRIVE

IMA member benefit - [log in](#) or [join now](#).

1

ASSESS YOUR SKILLS
Take the guesswork out of career planning! Evaluate your technical and leadership competencies in management accounting and gain validated feedback on your strengths and areas for improvement.

2

PLAN YOUR PATH
Build a development plan with the help of more than 800 customized self-study courses, webinars, publications, and on-the-job activities to take you to the next level in your career.

3

SEE YOUR FUTURE
Explore your options and match your skills to 40 management accounting roles with your unique development plan as your guide.



In addition to being a resource for professionals, this might be a great application for students in their junior and senior years. I think it gives you a realistic perspective of what to expect in the workplace.

Julian J., recent college graduate



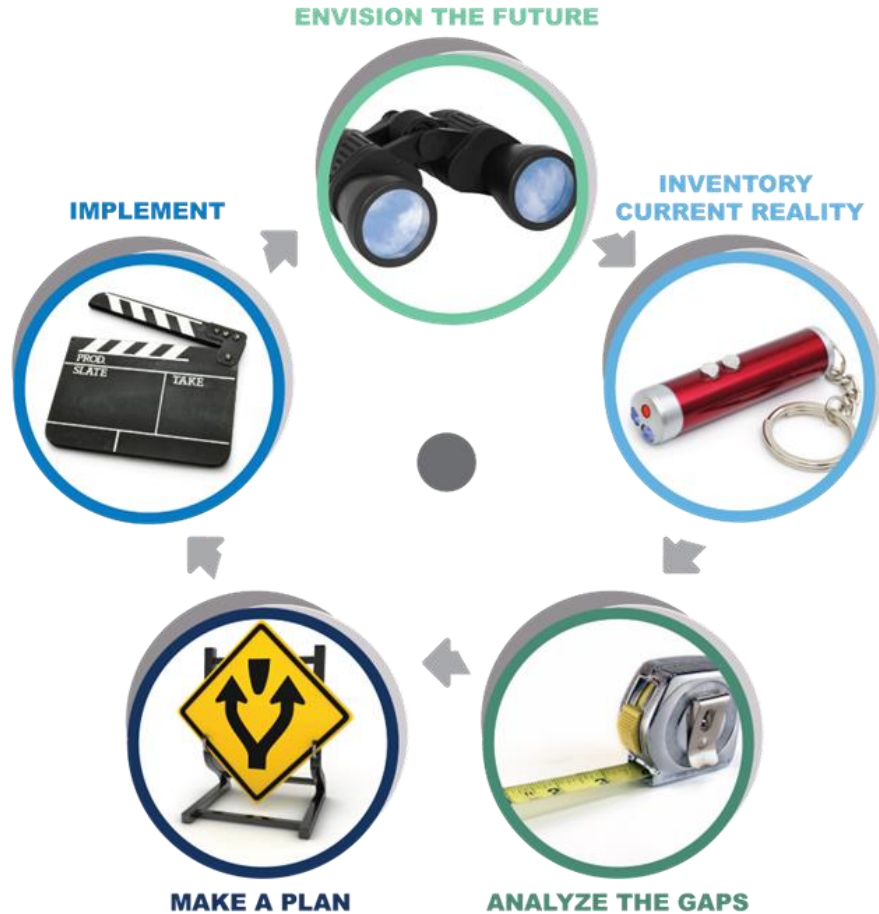
Poll Question 1:

In which of the following areas are you considering taking action to address the competency crisis? (select all that apply)

- a. Obtain and maintain professional credentials
- b. Integrate Enterprise Performance Management (EPM) into your company
- c. Participate in IMA activities
- d. Utilize IMA Resources
- e. Take a look at CareerDriver®



Poll Question 1 Results: (Placeholder)



Workforce Planning

Envision the Future

Inputs

- Vision and mission
- Culture, values, and beliefs
- Strategic goals and objectives
- Marketplace trends and forecasts



Questions

- Where does the company want to be in 1, 3, and 5 years?
- What would the ideal leadership team look like?
- What new skills and competencies will be needed?
- What talent is needed to support the company's goals and objectives?

Inventory Current Realities

- What are the current skills and competencies of the workforce? What potential do they have? What are their strengths and weaknesses?
- What processes and practices do we have in place for talent management-related functions?
- What career paths exist? Are employees aware of these?
- How does the culture of the company support or hinder employees in doing their work?
- Where do current processes and procedures help or hinder?



CareerDriver® Assessment

Perform Assessment

Please rate your proficiency skill level for each of the 28 numbered statements.

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Talent Management

Select, develop, and reward people effectively to ensure a strong workforce and successful business performance

1 - LIMITED KNOWLEDGE	2 - BASIC KNOWLEDGE	3 - APPLIED KNOWLEDGE	4 - SKILLED	5 - EXPERT
Limited Knowledge	Basic Knowledge	Applied Knowledge	Skilled	Expert
No or limited knowledge, skills, and/or experience with performance, talent, and team management	Understand the importance of talent selection and ongoing performance management for organization success	Interview and select team members effectively, aligning skills with responsibilities and assignments	Develop effective staff recruitment and retention practices	Promote talent management and the importance of diversity across the organization
	Recognize the desired levels of performance for self and team	Delegate responsibility, promote independence, and solicit feedback from team	Develop team key performance indicators that align with overall business objectives	Establish succession plan for the finance organization
	Understand the importance of team dynamics, approaches, and output	Recognize excellent team performance, and reward positive results	Create a trusting environment for team members to ask questions and offer ideas freely	Promote a culture of performance by communicating a clear vision and shared values
		Prepare annual performance appraisals, and use relevant and specific examples to ensure feedback is meaningful to employee regarding goals and performance	Coach and develop staff on achieving performance goals	Demonstrate the importance of teams to achieving successful business results
		Recommend professional development resources for career advancement and closing skill gaps	Engage in career path discussions and succession planning for team	Hold managers accountable for the performance of their teams

[Optional Comments](#)

Back

Save for Later

Next

Poll Question 2:

What do you think the current reality is in your organization?

- a. We are taking major steps to address skill gaps.
- b. We have identified skill gaps but have not developed a plan to address them.
- c. We are just beginning to identify skill gaps.
- d. We are unaware of there being any serious skill gaps.



Poll Question 2 Results: (Placeholder)

Analyze the Gaps

- What talent needs are we on track to fill for the future? Which ones are we not on track to fill?
- What are the obstacles in moving from current talent realities to future talent needs?
- How large is the gap between our top performers and our poorest performers?



Make a Plan

Develop a **simple** and consistent **approach** to keep the right employees focused on the right things starting **NOW**.

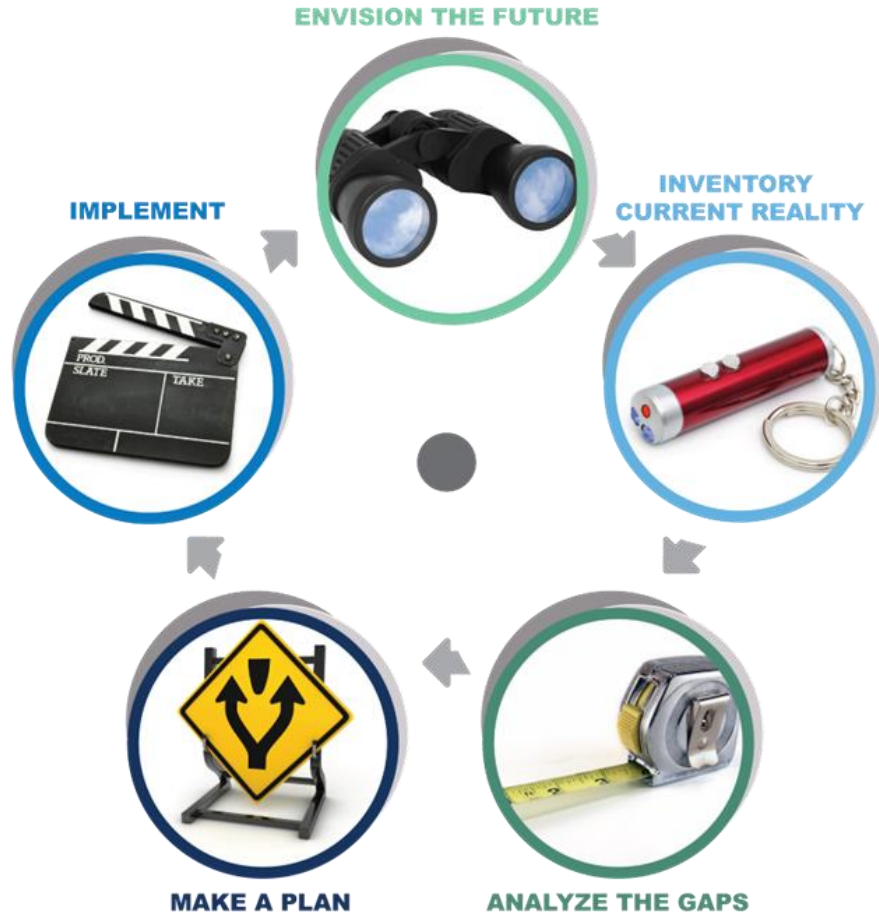
- Get the right people into place
- Develop needed skills
- Make necessary changes
- Take specific actions to achieve the goals



Implement

- Partner with key stakeholders
- Monitor progress and make needed adjustments
- Keep goals in mind
- Keep an eye out for unintended consequences

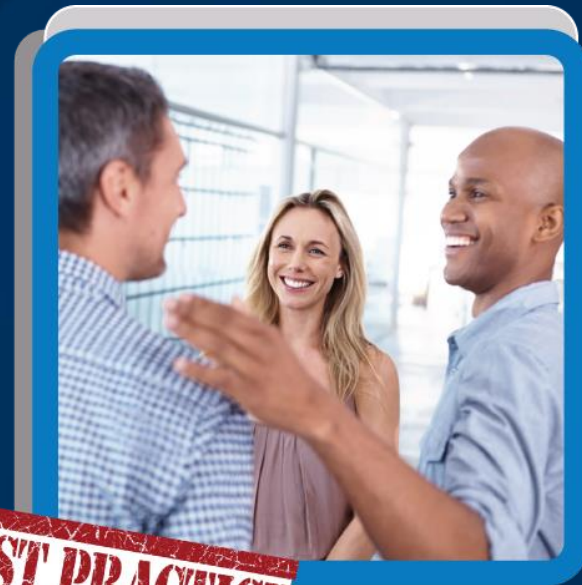




Workforce Planning

Networking Best Practices

- Face-to-face is still best
- Use networking groups to find talent
- Leave room for others to join the conversation
- Be welcoming of people who move to join the conversation
- Have three neutral questions to begin small talk



BEST PRACTICE

Professional Organizations

- IMA local chapter
- Other professional organizations
- Online and in person



Poll Question 3:

With which professional organizations do you participate?
(select all that apply)

- a. IMA chapter
- b. PMI
- c. ASQ
- d. Toastmasters
- e. Local business networking group
- f. Other professional organization



Poll Question 3 Results: (Placeholder)

LinkedIn Best Practices

- Make the most of your networks
- Market your LinkedIn company page
- Update company status
- Make the most of LinkedIn Groups
- Cold call prospects
- Use sponsored job openings
- Utilize talent finder (premium feature)



Pre-Screening Options

- Resume matching technology
- Profile matching technology
- Scored application forms
- Custom screening questionnaires

BEST PRACTICE:

Customer screening
questionnaires



Source: *Common Employee Selection Tools: Trends and Recommendations*,
by Patrick Hauenstein, Ph.D., OMNIview white paper

Pre-Employment Testing Options

- Ability tests
- Personality tests
- Norm based experience inventories

BEST PRACTICE:

Combine short forms of ability tests, personality tests, and experience inventories later in the selection process



Poll Question 4:

For your current position, what kind of pre-employment testing did you experience?

- a. Ability test
- b. Personality test
- c. Norm-based experience inventory
- d. No tests
- e. I don't know/remember

Poll Question 4 Results: (Placeholder)

Interviews

- Structured behavioral interviews
 - Unstructured interviews
 - Web-based interviewing solutions
-
- **BEST PRACTICE:**
 - Combine online interviewer training with online interviewing management system



Source: *Common Employee Selection Tools: Trends and Recommendations*,
by Patrick Hauenstein, Ph.D., OMNIview white paper

Behavioral Simulations

- **BEST PRACTICE:**
 - Reserve for the executive level

BEST PRACTICE

Learning & Development

- Help people take charge of their own learning
 - Individual development plans
 - Learning logs and diaries
 - Encourage reflection and discussion
 - Know people well and help them realize their goals
- Develop a plan for your own professional development
- Leadership development is key for everyone
 - Strategic awareness
 - Personal effectiveness
 - Career management

Learning & Development Best Practices

- Stretch assignments
- Shadowing, mentoring, and job rotations
- Action learning
- Formal and informal feedback
- Encourage learning outside of work
- Tap into people's entrepreneurial spirit



Performance Management

- Give feedback!
- Recognize exceptional performance
- Hold people accountable
- Manage performance at all levels
- Keep it simple
- Keep talent engaged and satisfied
- Train managers to manage performance



Career Pathing

- Provide clear job descriptions and performance metrics
- Know employees' abilities, aspirations, and growth needs
- Create talent maps
- Create competency maps



Competency Maps



Change Leadership

The ability to manage, lead, and enable the process of change and transition while helping others to deal with its effects.

Analytical Thinking

The ability to approach a problem in a logical, systematic, sequential manner.

Poll Question 5:

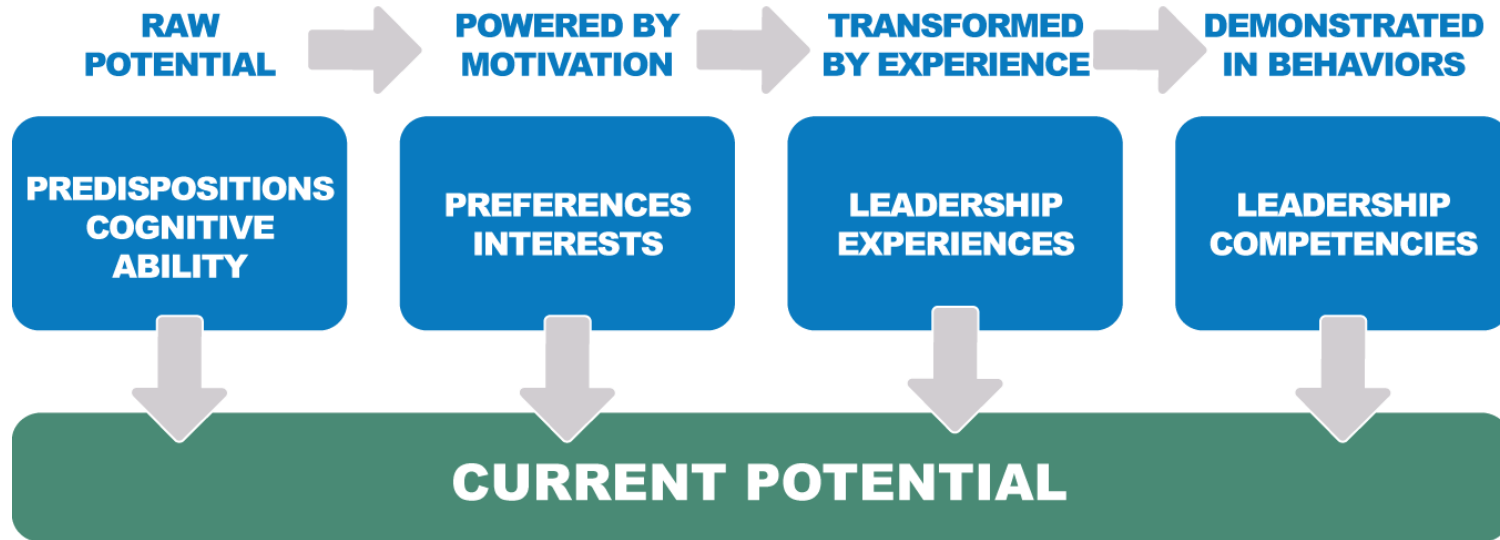
Which of the following is the strongest at your organization?

- a. Learning and Development
- b. Performance Management
- c. Career Pathing
- d. Competency Maps
- e. None of these are very strong

Poll Question 5 Results: (Placeholder)

Preparing for Future Needs

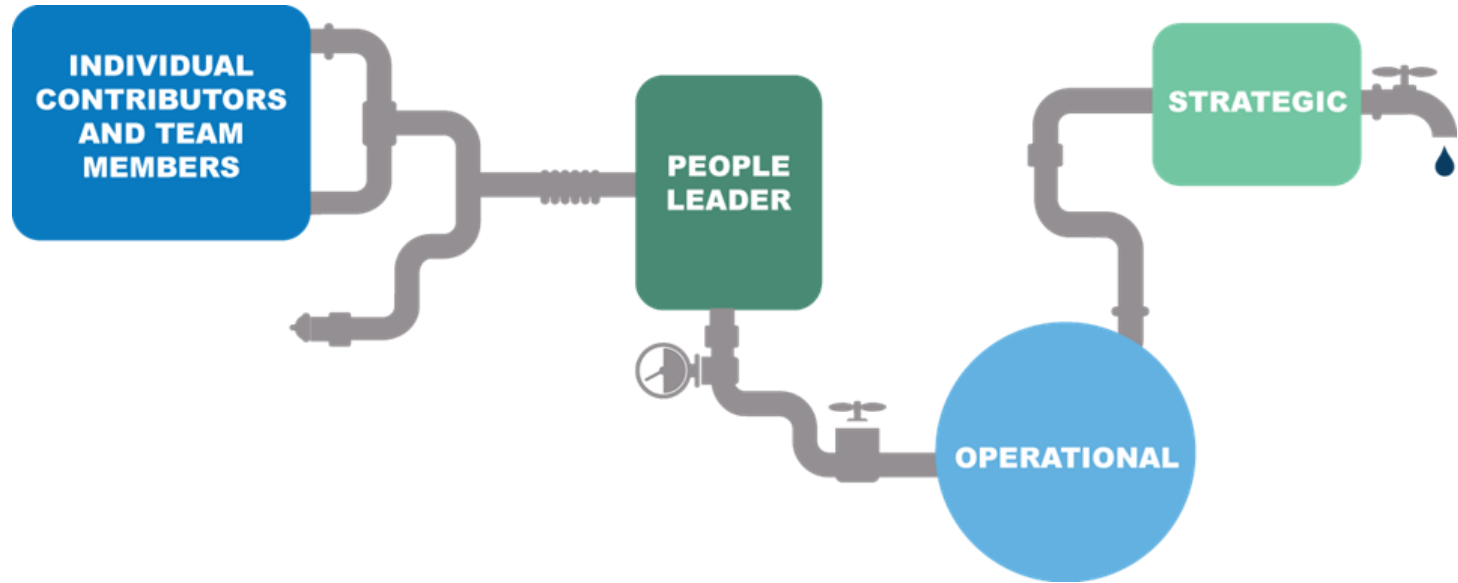
Identify High Potentials



Source: ONMILeadership white paper, *Talent Management Best Practices: A Comprehensive Review*, 2011

Preparing for Future Needs, continued

Support a leadership pipeline

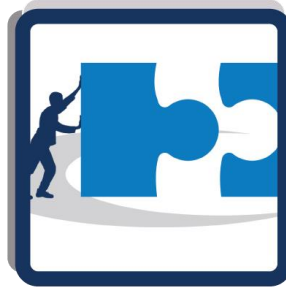


Source: DDI's white paper, Nine Best Practices for Effective Talent Management, 2009

Summary



**TALENT
MANAGEMENT**



**SKILLS
GAP**



**WORKFORCE
PLANNING**



**SELECTING
TALENT**



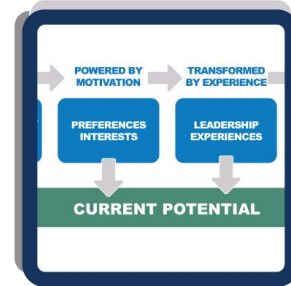
**LEARNING &
DEVELOPMENT**



**PERFORMANCE
MANAGEMENT**



**CAREER
PATHING**



**PREPARING FOR
FUTURE NEEDS**

Action Planning



Questions and Answers



Derek A. Fuzzell, CMA, CSCA, CPA
Chief Financial and Strategy Officer
PAHO/WHO Federal Credit Union



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Thank You to Our Featured Presenter!

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Thank You to Our Moderator!

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► **Complete the Evaluation poll** – 2 options

- On your screen
- Evaluation Survey icon at the bottom of your console

► **Access to your CPE Certificate** – 2 options

- Click the “CPE” icon at the bottom of your console

or

- Click the link in your post-event e-mail

► Please print a copy of the CPE certificate for your records.

► Your CPE credit will be automatically recorded in your transcript.

Thank you!



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