



Business Brief April 2009: Recruitment and Training

Seizing Opportunities in a Challenging Market

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In a competitive and challenging marketplace firms in all business sectors want to stay one step ahead of their competition. Retaining the best people has therefore never been more important.

As a result, firms in the Channel Islands should consolidate their focus on their provision of training and development for all staff - those at the beginning of their careers, those making a career switch and those already in employment.

Career Considerations

Moving into a new business area, starting out on an entirely new career path or taking the next step up in an organisation can be daunting prospects for individuals. Firms should be aware that, as a result, the support individuals need to receive in terms of personal development is becoming more and more important.

Having the opportunity to take advantage of training and development resources and building a structured career path for themselves is vital. It can help in building specialist knowledge and boosting confidence in employees' ability.

Complementing this with a commitment to appropriately rewarding and recognising success can also aid staff with progressing into areas of increased responsibility in the long-term.

Individual Path

Plotting a path that is tailored for the individual and supported by the firm should begin at the very outset. An induction is an important part of the post-recruitment process, as it enables new joiners to gain an understanding of the scale of the organisation that they have joined and how their role fits in to the wider picture. New joiners at Deutsche Bank in Jersey or Guernsey, for example, attend a structured Channel Islands induction that introduces them to the Offshore business and also have the opportunity to attend an induction day in London designed to help new employees understand the scope and breadth of the Bank's business.

This initial familiarisation should then be built on throughout an employee's career by regularly undertaking training and reinforcing their skills set. Informal lunch and learn sessions are arranged at Deutsche Bank during the year for precisely this reason, allowing senior managers to discuss developments and business goals with staff. They also provide opportunities for staff to share new ideas in a relaxed environment.

This in turn should lead to encouraging staff to build their own personalised development programme by assessing their needs and helping them set their own career goals. There is not a single structured programme that will be suitable for all staff, so it is important to support staff in taking responsibility for building their own individual plan. This should work as a partnership between senior management and staff, typically using annual performance reviews to help set objectives.

Having a plan in place then makes it easier for staff to set themselves challenges and identify their future training needs, drawing on the wide range of resources a firm can support them with and undertaking a mix of learning and training options.

Learning and Development

Opportunities for training and development should not just be reserved for new starters but should be made available to all employees for the duration of their career. Deutsche Bank, for example, has an online directory of training events, workshops and courses which can be accessed by all staff; these learning events can then be integrated, as appropriate, into an individual's personal development plan.

No matter how experienced they are, all staff should be encouraged to actively look for opportunities for career and personal development and to improve their knowledge and

boost their skills set. As well as ensuring every member of staff has all the support they need to succeed, this approach also helps organisations with succession planning.

In addition, firms should look to complement their ongoing training program with support for staff wishing to study for relevant professional qualifications. This can include financial support for materials, course fees and exam fees and, increasingly, paid study leave and financial awards for success in a professional qualification.

Having the opportunity to be exposed to global business and international markets is also an important opportunity for staff wanting to develop their professional skills and gain experience of working and living in different locations around the world. In larger organisations, offering employees opportunities for relocation or secondments can be a very valuable tool in developing staff.

Investing for the Long-Term

Investing in employees ensures they are not only equipped to meet the changing demands of their roles and satisfy their longer-term goals but also brings benefits to the business as a whole. This is very much the approach that Deutsche Bank takes.

With the business environment evolving so quickly at the moment, keeping up to speed with best practice and training issues can really help firms keep their employees, and their business, ahead of the competition.

With this in mind, providing training and development opportunities for all staff –new starters, career switchers and existing employees – and encouraging them to build their own personalised development plan is crucial to achieving business goals.

In the current climate, a business' success lies in its people. Equipping them with the skills and knowledge they need will help the business emerge stronger in the long-term.

Ends.