



TOOL 5.1



The Six "Bs" Overview

The RBL Group | 3521 N. University Ave, Ste. 100 · Provo, UT 84604 | 801.373.4238 | www.hrtransformation.com

THE SIX “Bs”

OVERVIEW

Individual and organizational gaps can be filled by investing in talent. In our work we have found six kinds of investments that may be made to upgrade talent:

	Definition	Best Practices
Buy	Acquire new talent by recruiting individuals from outside or from other departments or divisions within the organization.	<ul style="list-style-type: none"> ▪ Internet recruiting continues to be critical. Approximately 98% of all job seekers go online to look for a new job. ▪ Online recruiting reaches both active and passive candidates (local, national, and global) ▪ Instant access to all required resources, such as job applications, shortens the time to hire and the streamlined environment drives down cost per hire. ▪ Employee networks/affinity groups are being used to reach out to targeted communities. ▪ Referral programs are stronger than ever, including referral of family members. ▪ Keeping contact with and re-hiring former talented employees is also an increasing practice. ▪ Client involvement in recruitment and hiring processes is being used in many companies. ▪ Positioning the organization as an “employer of choice”, by building, developing and maintaining employer brands and employee value propositions.
Build	Develop talent through training, education, formal job training, job rotation, special assignments, and action learning.	<ul style="list-style-type: none"> ▪ Action learning, in-house programs, coaching and mentoring are increasing vs. traditional formal training courses. ▪ Offering on-the-job growth and development opportunities, like involvement in task forces, special team projects are used more frequently for skills development and are reported as highly rewarding for employees. ▪ Customer involvement as presenters and/or participants in different training programs is also a current trend. ▪ Google urges entry level employees to spend 20% of their time developing new ideas. ▪ PepsiCo gives promising new engineers opportunity to manage small teams within the first 6 months of employment.

Borrow

Definition

Partner with consultants, vendors, customers, and suppliers outside the organization in arrangements that transfer skill and knowledge.

Best Practices

- Transferring knowledge and know-how, outsourcing and/or joint ventures:
 - Mitigate Risks
 - Accelerate Innovation
 - Reach otherwise inaccessible talent.
- It allows organizations to tailor outside ideas to business.
- Its important to know when to in-source and when to outsource.
- Participation in trade associations – which exist for almost every industry- allows organizations to learn from each other, share information benchmark industry’s performance and team up with similar companies to obtain mutual benefits.
- Eli Lilly’s InnoCentive.com Website lists difficult pharmaceutical and technical challenges and awards from US\$5.000 to US\$100.000 to scientists (and hobbyists) around the world who propose successful solutions. Through this means the company is able to access intellectual capital that was not only inaccessible but unknown.
- Joint Alliances: Some industries co-develop new technology through alliances as with the consortium – Apple, IBM, Microsoft, and other companies--that established the DVD standard.
- Corporate Exchanges: A utility firm that wanted marketing experience for one of it’s executives, arranged a three-month exchange with a major customer, who was equally interested in quality control experience for similar rising talent. The two participants learned more than concepts as they worked on projects for their loaner organizations and also forged relationships across boundaries.

Definition

Best Practices

Bound

Move the people through the organization and into higher positions.

- Retaining talent is a challenge and should be an every day effort.
- Effective rewards (financial and non-financial) that are personally significant to the recipient, will motivate employees in the short term and help engage them for the long haul.
- Providing flexibility and a broader benefits/ award selection is an actual trend:
 - Flexible hours and work arrangement
 - Job-sharing (two employees sharing one position)
 - Home-based jobs
 - Customized benefits

Bounce

Remove low-performing or under-performing individuals.

- If involuntary downsizing:
- Use early retirements.
 - Create severance packages.
 - Learn with and rely on outplacement firms.
 - Find new ways to accomplish work, e.g., sub-contract a work unit.
- If performance based:
- Have clear standards and expectations.
 - Ensure a due process which is fair, have a clear criteria and legal support.
 - Be bold.

Definition

Best Practices

Bind

Retain employees with high growth potential and valued talent.

Jenny Craig's Points Incentive Program: This company believes that while money certainly does talk, other rewards can articulate the message better when it comes to boosting employee productivity and retention in an increasingly competitive marketplace.

Now the company's nearly 3,200 employees can compile points in a variety of ways, including their years of service at the company, meeting sales goals and referring new employees. Through the program's Web site, employees can build a wish list and choose from some 3,000 items, including magazine subscriptions, vacations and televisions. A survey of 328 employees conducted recently found that 48 percent were motivated to work harder because of the program.

Application: Assessing "competence" processes

Individually assess your unit's current level of proficiency in each of the six "Bs" competence processes listed below. Use a scale of 0 to 10, with 10 indicating world-class proficiency.

Scale: 1 Low ◀.....▶ High 10

Buy: We recruit, source, secure, and assimilate new talent into the organization 1 2 3 4 5 6 7 8 9 10

Build: We help people grow through training, on the job or life experiences 1 2 3 4 5 6 7 8 9 10

Borrow: We bring knowledge into the organization through outside advisors or partners 1 2 3 4 5 6 7 8 9 10

Bound: We promote the right people int key positions 1 2 3 4 5 6 7 8 9 10

Bounce: We remove poor performers from their jobs, and from the organization if they don't fit anywhere 1 2 3 4 5 6 7 8 9 10

Bind: We find ways to retain the highest-performing employees 1 2 3 4 5 6 7 8 9 10

Contact us for more information about The RBL Group products and services:

Phone 801.373.4238
Email sales@rbl.net
Online www.rbl.net
Mail 3521 N. University Ave., Suite 100
Provo, UT 84604



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