

 **Customer insight**

Prudential's Talent Management programme identifies raw talent and high potentials to support global expansion





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Prudential Plc is an international financial services company with around 23,000 employees worldwide. Operating within the UK, Asia, and North America, Prudential faces an ongoing strategic challenge relating to competing in a globalised marketplace - a requirement to retain and develop its people to meet the demands of tomorrow's business environment.

In particular, Prudential is expanding rapidly within Asia and needs to ensure it has the right talent to properly take advantage of the unique business opportunity presented by exploding Tiger economies.

Prudential's HR department is also undergoing rapid change to equip it with the capabilities to support this business challenge. In addition to implementing a more effective human capital management system, the company is undergoing a cultural transformation within its human resources team to enable more collective working practices, a need identified following a group leadership review. Part of this transformation includes the creation and ongoing management of a global talent warehouse for succession planning, in order to capitalise on the strength of the Group's human capital.

Setting the scene

Established in 1848, Prudential Plc is a leading international financial services company with some 21 million customers, policyholders and unit holders and some 23,000 employees worldwide. In the UK Prudential is a leading life and

pensions provider with around seven million customers. M&G was acquired by Prudential in 1999 and is the Group's UK and European fund manager, responsible for managing over £149 billion (as of December 31, 2005). In Asia, Prudential is the leading European life insurer with life and fund management operations in 12 countries serving some seven million customers. In the US, Prudential owns Jackson National Life, a leading life insurance company, and has more than three million policies and contracts in force.

Inspiring solutions

Prudential has been actively managing its senior management talent pool for five years and identified 500 top people globally upon which to base the global talent warehouse under development.

"Talent management is a very strategic issue for Prudential, particularly as the company is expanding so rapidly into Asia," says Lawrence Barrett, Group Head of Resourcing and Development at Prudential. "Our focus is primarily oriented around succession planning for top management positions and in particular, identifying candidates for

international, cross-business moves as we groom key talent for future executive positions."

The group of employees involved in Prudential's Talent Management programme include members of the general executive committee, their direct reports - the company's so-called 'Top 75 managers', probable successors to the Top 75 and people identified as "raw talent and high potentials". Human Capital Analyst Sue Dutt is responsible for developing and managing data concerning succession planning and the relative 'bench strength' of the organisation's talent pool.

"Previously we were using Excel spreadsheets to collect and analyse all our data, and it was hell," admitted Sue Dutt. "The process of data capture and collation took so long it was out of date by the time we managed to present all the information.

Lumesse* was short-listed in April 2006 and took part in a multi-way tender between April and July. "The Lumesse team was very responsive during the tender period and understood exactly what we needed," said Sue Dutt. During the summer, a workshop was held to define the specifics of Prudential's

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Prudential

talent system, and to design, build and test the application. As the system would be hosted externally, Lumesse worked very closely with a large internal IT team at Prudential. One of the biggest challenges the team overcame was to ensure high system security across a number of different platforms and to enable access across the entire Group. Although the Lumesse system is web-based, many of the countries involved faced government restrictions over online access, and required the system to be registered onto a legally approved list of websites. On October 31, 2006, three months after completing the tender process, Prudential's global talent management system went live.

Fantastic outcomes

Just a few months after 'go live', Prudential realised immediate benefits from using Lumesse Talent Management. "The business is delighted to be able to stop using the old manual system, and Lumesse has been welcomed as a win-win for everyone," said Sue Dutt. "Individual users are now able to update and manage their own talent profiles, adding performance and skills data plus career aspirations as relevant.

This means the nature of my job has changed completely, allowing me to focus on analysing the meaning of our talent data rather than collection and checking its accuracy."

Lawrence Barrett concludes: "This project has undoubtedly positioned talent management much higher up the strategic agenda, and raised the profile of the human resources function in a very positive way. Looking back it was also a highly successful project from an IT perspective, which, in my experience of implementing technology solutions for human resources is unusual!"



In brief

Solution: Talent Management

- Skills & Competency Management
- Career & Succession Planning

Industry: Financial Services

Country: Worldwide

Employees: 10,000

What Prudential needed from its talent management solution:

- Global system coverage
- Greater operational efficiencies
- Ease of use with configurable workflow to replicate our business process
- A software provider with global talent warehouse experience
- Evidence of external hosting experience
- Sharing of data across worldwide operations
- Flexible reporting based on Group wide standards
- Support of common language and classifications
- Enhanced awareness of Group vision and strategy

Lumesse met all these requirements and was selected as the best solution for Prudential because it was a very well established product, had a strong track record of externally hosted applications, and it had extensive reporting capabilities.

Additionally, Prudential believed it would work very well with the Lumesse project team, which was a significant factor given the level of customisation the company wanted to commission in order to create a unique look and feel to reinforce its organisational identity.

About

Lumesse is the only global company making talent management solutions work locally. We help customers around the world to implement successful local talent management initiatives that identify, nurture and develop the right people, in the right place, at the right time. Our multi-cultural background and presence means we understand how to deliver talent solutions that work the way our customers work, as individuals and as teams, because no two people, organisations or cultures are the same. We regard differences as strengths, not as obstacles.

1,700 customers work with us in over 70 countries because they recognise that commitment, innovation and value only come from people. We help customers to unlock and inspire that human potential in their businesses. Our integrated talent management solutions are comprehensive, intuitive, secure and fully internationalised into over 50 languages.

We have Lumesse offices and partners in more than 40 countries, covering EMEA, the Americas and Asia-Pacific. To find your nearest office and talk to someone who speaks your language, visit:

www.lumesse.com/get-in-touch



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