



## The Advisory Alliance 60-Second Email™

### **Got Milk? Got Talent?** **November 30, 2007**

*In this month's 60-Second Email™, we discuss the value of having talent by the gallons.*

I grew up in a family of seven (5 boys, a mom, and a dad). Not surprisingly, with 5 boys there tended to be some serious food in the fridge (thanks Mom), including a significant inventory of milk. Milk tended to be consumed a bit like water; it flowed pretty regularly. So it was no surprise that Mom would often return from the store with multiple gallons of milk at a time.

Fast forward 35 years, and I find myself doing the same thing with my wife and 3 children. We bypass the quarts and half gallons, and proceed to the gallons, often 3 or 4, and sometimes 5, at a time (especially if there's space in the fridge - and it's not even a Sub-Zero).

Now regardless of your family size, and even if you're solo currently, you probably keep more than one container of milk (or quite possibly another type of beverage) in your fridge. Maybe it's not 5, or 4, but possibly 3, and quite likely at least a second one is on hand.

And why is that?

Because it's a pain when you run out.

If I kept only one gallon of milk in the fridge, I'd likely spend the better part of my life shuttling back and forth picking up milk (and our store's only 5 minutes away). It would waste my time, my money, and would draw interesting looks from Sue at the register. Having a certain amount of inventory of milk in the fridge, therefore, makes sense. We could argue over how much to keep, but the principle itself seems sound.

So if we keep a back-up supply of a \$3 - \$4 item in our fridge, shouldn't we do the same with the best talent in our organizations? Look around in your company, and ask yourself, how many back-ups do you have of your best employees? We wouldn't want to run back and forth to the grocery store because we run out of milk, but we seem to do the equivalent when we run out of people, when someone leaves the company.

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Frequently, we're left with an empty fridge of talent. We have no back-up supply, and to make things worse, there's not a Stop & Shop, Publix, A&P, or Kroger for people that you can just run to, and pick up another Manager, Sales Rep, President, CEO, etc.

So to make sure you don't run out, do the following:

- Determine the key roles in your organization.
- Identify your level of vulnerability for those roles (e.g. turnover, promotion of incumbents, departures, retirement, etc.)
- Calculate the needed level of back-up inventory of talent/people for those roles. How many back-ups should you have? Some companies try for 3, but most would be happy to have one.
- Do all that you can to prepare your back-up talent to be ready. Focus on their skills and abilities, not just the tasks to be done.
- Ask yourself, "If my company / my department / my team lost its 3 best people, what's the plan?"

You can access this and previous 60-Second Emails™ via this link to our website:  
<http://www.advisoryalliance.com/newsletter.php>

On a different matter, I am pleased to announce that The Conference Board has recently released the report, *The Changing Role of the COO*, which I co-authored with Dr. Robert J. Kramer, its Principal Researcher. The report examines how the COO role is being transformed by the scope and intensity of market forces and their accompanying leadership demands.

The study and findings are based on in-depth interviews with executives from companies representing diverse industries as well as a literature review. Executives surveyed include heads of human resources, regional heads, COOs, CEOs, heads of business unit, and heads of company research.

If you'd like a copy, please reply to this email, and I'll be glad to send you one personally.

Until next month,

**David**

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