



Tips for Innovative Meetings and Events (T.I.M.E.)

Topic: Moving Knowledge and Talent

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Welcome

This issue of T.I.M.E. addresses the intersection of meetings with two interrelated business topics: Knowledge Management (KM) and Talent Management.

I don't think these are today's hot buzz words – phrases that depict the "flavor of the month" (or year) and will thus disappear over time. Rather these newly created disciplines create a focus necessary for our evolving organizations. And I know that meetings play a huge role in knowledge management and talent management.

- Read on to learn more about how meetings can move knowledge and talent in your organization. -

Sue

[Sue Tinnish](#)

P.S. If these topics strike a chord with you, consider inviting me to speak on Becoming a Valued Knowledge Worker or Looking into the Role of Emotional Intelligence. The topics are adaptable as keynotes or workshops.

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Knowledge Economy

Today's organizations have evolved from being distinguished by their manufacturing capabilities to organizations differentiated by their people and their service. It is no longer capital equipment or technology that differentiates an organization, it is their workforce.

The US economy is now considered a knowledge economy and the knowledge economy of the 21st century is anchored by two critical commodities: people and knowledge.

Meetings are assemblies of people and knowledge. If we don't consider the role of knowledge management and talent management as an underpinning for our meetings, we will not be justifying the time and expense of the meeting.

Why Talent is Hot

Talent management is a strategic approach to managing people (human capital) throughout an employee's career cycle; it is attracting, retaining, developing and transitioning your organization's most important assets.

The idea of talent management is a hot concept for the following reasons:

- First, many of today's workers are knowledge workers. Our organizations today are less about producing a tangible product and more about providing service and information. Even within traditional manufacturing companies, more people have jobs related to knowledge, information, and expertise than producing a product.
- Secondly, America is about to enter a talent shortage. As the Baby Boomers get ready to retire starting in 2008, there will be huge scramble for skills and talent. And lots of expertise will walk out the doors when Boomers retire. NASA views the problem so seriously that they have a program to ensure that the expertise of the retiring senior engineers is not lost when they retire.
- Third, studies prove a correlation between employee satisfaction, profitability and shareholder return. The Great Places to Work and Russell Investment Group conducted a study analyzing results of companies in Fortune Magazine's Best Places to Work list. The portfolio of those companies earned 176% over seven years ending in 2004 compared with companies in the S&P 500 which gained only 30%.
- Finally, the US labor pool is growing more slowly and becoming more diverse, thus forcing organizations to rethink how they attract, retain and continuously develop their workforce.

Why KM is Hot

Knowledge management (KM) takes a comprehensive, systematic approach to the information assets of an organization. These assets include intellectual capital, employee expertise, business and competitive intelligence, and organizational memory.

All those assets are stored in people's brains. CIO.com makes the concept understandable: Think of a golf caddie as a simplified example of a knowledge worker. Good caddies do more than carry clubs and track down wayward balls. When asked, a good caddie will give advice, such as, "The wind makes the ninth hole play 15 yards longer." Accurate advice may lead to a bigger tip at the end of the day. And the golfer — having derived a benefit from the caddie's advice — may be more likely to play that course again. If a good caddie is willing to share what he knows with other caddies, then all caddies may eventually earn bigger tips. (Source: <http://www.cio.com/research/knowledge/edit/kmabcs.html> or click here [CIO.com and Golf Caddies](#))

Knowledge management makes the collective knowledge, information and experiences of the organization available to individual employees or groups for their use. Further, KM motivates employees to contribute their knowledge.

Vendors sell their information technology solutions for "knowledge management" and "talent management". It is important to recognize that knowledge management or talent management is not a computer system. It's a holistic approach to managing information and people to achieve organizational objectives.

Lest you think that talent management and knowledge management are only for the corporate world, let me assure you that associations are (or should be) thinking about these topics. I only need to recall a few of my volunteer experiences, professional and personal, to pinpoint how critical it is for associations to be concerned about organizational memory or volunteer expertise. And associations have employees too!

Meetings are the Spot

The Forum for People Performance Management and Measurement is an academic and industry group out of Northwestern University (my alma mater). While they are not focused specifically on talent and knowledge management, they do focus on integrated business strategies that promote organizational growth by maximizing customer and employee performance. As such the worlds of talent and knowledge management are inherent in their strategies.

Borrowing from their work and then adding it to, here is why meetings are the spot for talent and knowledge management. Meetings establish:

- Leadership - People performance management requires leaders who understand the fundamental role played by people. Meetings are the optimal tool to motivate and inspire everyone in an organization.
- People Relationship Management - World-class organizations value their people. People performance management places an equal value on employee and customer relationships. Employees are as valued as customers. "The best customer-centered strategy in the world is only as good as the employees'

ability and desire to implement it," says James A. Unruh, former CEO of Unisys and author of Customers Mean Business For the book click here [Customers Mean Business](#).

Meetings are a great tool to communicate that value to employees. Meetings are the place to communicate how the organization is investing in its people.

- Alignment and Communication - Continuous communication supports alignment of goals, objectives and values. Effective communication has an even more practical purpose. People need to know what's going on throughout the organization so that their "work stays coordinated and mutually reinforcing," notes Jeanie Daniel Duck in her book, The Change Monster: The Human Forces that Fuel or Foil Corporate Transformation & Change. For more details on the book click here [The Change Monster](#)

Meetings serve as a superb conduit to communicate to people.

- Training - People performance management recognizes the critical role training plays not only in supporting the alignment process but in equipping employees at every level with the knowledge necessary to perform their jobs.

Even when meetings are not classic "skill training" meetings, they are a vehicle to provide knowledge to people.

- Rewards and Recognition - Formal recognition play a critical role in drawing attention to organizational values, driving behaviors that count, fostering loyalty and commitment, and encouraging participation in training and communication efforts.

People respond to rewards and recognition. Meetings are public forums to express that recognition – whether they are awards ceremonies or more general meetings. Retaining talent is part of the talent management process. So formal recognition strategies, including meetings, are an essential component of retention.

These five points above are derived from the Seven Steps to Success through People Performance Management white paper. (<http://www.performanceforum.org/PFM/sevensteps.asp> or click here [Seven Steps to Success through People Performance Management](#))

- Knowledge Transfer – An element in knowledge management is transferring and reusing knowledge across the organization. Fundamental to meetings is the desire to transfer information or knowledge to the participants.
- Networking – Networking during meetings can lead to informal mentoring, informal development of communities, and the informal sharing of best practices.
- New Knowledge - As with many physical assets, the value of knowledge erodes over time. Since knowledge gets stale fast, meetings are a tool to get the word out about new knowledge.
- The Value of People – People are not fungible (replaceable or interchangeable)

like a piece of equipment. Meetings represent a time to invest in and value the human capital in your organization. Moreover, the value of people's time is typically the most significant cost of any meeting. While not a hard cost, paid out in cash, the opportunity cost of people spending time at a meeting rather than doing their normal work, is a major expense.

Investing in new knowledge is a direct way to invest in people. Thus knowledge management feeds talent management.

Caveats

Not All Information is Knowledge – In my presentation, Becoming a Valued Knowledge Worker, I differentiate between data, information, knowledge and value. I refer to data as information that lacks relevance or meaning. After processing and applying information, one creates knowledge. And it's in knowledge that you prove your value to an organization.

Gene Bellinger's website provides this further distinction (<http://www.systems-thinking.org/kmgmt/kmgmt.htm> or click here [Information, Knowledge and Wisdom](#))

- Information relates to description, definition, or perspective (what, who, when, where).
- Knowledge comprises strategy, practice, method, or approach (how).
- Wisdom embodies principle, insight, moral, or archetype (why).

Organizations diligently need to be on the lookout for information overload in meetings. Focus on quality not quantity. Use meetings to share knowledge and wisdom not simply data or information.

Tapping In

Meetings can tap into people's knowledge and acknowledge talent in various ways:

- Ask an introductory question at email kiosks during the meeting and change the question each day. You will be tapping into people's opinions and, depending upon the question, their knowledge.
- Showcase best practices
- Capture competitive intelligence from the ranks
- Foster collaboration through teambuilding, networking, seating arrangements (mixing groups up), etc.
- Explore enabling technologies that will allow you to capture knowledge and wisdom from the meeting. Consider:
 - Wikis
 - Blogs
 - Intranet documents
 - Document management – storing key information on paper, intranet, CD

or other form

Use the Language

The concept of talent management and knowledge management may not roll off the tips of everyone's tongues within your organization. If your meeting stakeholders don't talk in those terms, you can still unearth the core issues underlying those concepts. Use these tips to help your meetings (and your career):

- Partner with Human Resources; understand their lingo and concerns and use meetings a strategic tool to improve people performance.
- Partner with your Chief Learning Officer (CLO) or training department to explore ways to use meetings as a vehicle for continuous learning.
- Identify key skills, attitudes and behavior that affect product and service quality.
- Use meetings to create awareness, maintain or develop those skills, attitude and behaviors.
- Think of meetings as a vehicle to promote life-long learning – whether formally through the meeting content, or through networking, mentoring, etc.

KM and TM Benefits

In today's information-driven economy, organizations uncover the most opportunities — and ultimately derive the most value — from intellectual rather than physical assets. Effective meetings that embody and support knowledge management and talent management will help your organization in the following ways:

- Enhance employee retention rates by recognizing the value of employees' knowledge and rewarding them for it
- Build leadership competencies
- Create a learning organization
- Promote communities-of-practice and communities-of-interest
- Foster innovation by encouraging the free flow of ideas
- Boost revenues by moving products and services to market faster
- Improve customer service
- Streamline operations and reduce costs by eliminating redundant or unnecessary processes
- Share knowledge around business intelligence and competitive intelligence
- Accelerate business transformation (process engineering and workflow management)

Freebies: More Lingo and More Reading

Freebies: Key Performance Indicators or KPIs are quantifiable measurements that

reflect the critical success factors of an organization. They will differ depending on the organization; it's imperative KPIs aren't set to standard industry goals but to your goals for your business.

Ensure your meetings are supporting and building your organizations' KPIs. If you don't have explicit KPIs, ask the question "What are our key performance indicators?" or "How do you judge the effectiveness/performance of our division/company/organization/unit?"

More Freebies: [More reading](#)

If this topic intrigues you, look over the following past T.I.M.E. issues. You can email me at stinnish@ameritech.net or click on the links below.

- **Emotional Intelligence (June 2001)** [Emotional Intelligence \(06/01\) Back Issue](#)
- **Award Presentations (January 2001)** [Award Presentations \(01/01\) Back Issue](#)
- **Building Bridges (April 2006)** for descriptions of Wikis, Blogs and other technology [Building Bridges \(04/06\) Back Issue](#)

Also, email me for the American Society of Training and Developments white paper entitled "The Human Capital Challenge". Email me at stinnish@ameritech.net or click here [Human Capital Challenge](#).

Future T.I.M.E.

I will be at [EMC's MEET - Washington DC](#) during July 20 & 21 at the Inn & Conference Center at University of Maryland University College by Marriott in Adelphia, MD. You can register <http://www.emcvenues.com/meetforum/washdcmain.cfm> or click here [EMC Venues MEET](#)

On November 15, I will be at the [Society of Government Meeting Planners Michigan Chapter](#) in Kalamazoo, Michigan.

I love to see familiar faces in the audience. Please come and see me.

Virtual T.I.M.E. and T.I.M.E. Gone By

I am a regular contributor to Here's Chicago's blog. You can find my contributions posted on Tips from the Pros at www.hereschicagoblog.com [Here'Chicago Blog](#).

Here's the link to the current article:

July - <http://www.hereschicagoblog.com/blog/TipsfromthePros> [July Issue of Here's Chicago Blog](#).

As for the written word, if you are interested in past issues, please e-mail us with the month and topic and we will send you a copy of that newsletter. Here's what is included

in past issues ([Back Issue Request](#)).

2000

Teambuilding (May), Green Meetings (June), Values (July), Minimum/Minimal Meetings (August), Evaluations (October), Politics (November), and Toys (December)

2001

Sales, Award Presentations (January), Change and Communicating Change (February), Open Space Technology (March), Adult Learning Styles (April), Trade Shows (May), Emotional Intelligence (June), Presentation Tips (July), Ice Breakers (August), Facilitation (September), Humor (October), Customer Care (November), Slack (December)

2002

Teambuilding Options (January), Promotional Products (February), Multicultural Communication (March), Outdoor Learning (April), Budgets and ROK (May), Creativity (June), High Touch Technology (July), Economic and Business Cycles (August), Successful Environmental Factors/Conference Centers (September), Return on Investment (October), Incentive Meetings (November), Resource Recap (December)

2003

Everyday Meetings (January), Diversity (February), Problem Solving (March), Marketing Pre- and Post- Event (April), Entertainment (May), Balance in Meetings and child care (June), Mobile Events (July), Last Minute Ideas (August), Training Meetings (September), Unique Venues (October), Data, Information and Number Crunching Privacy (November), Deja View (December)

2004

Branding (January), Audio Visuals (February), Networking (March), Strategic Budgeting (April), Sensory Meetings (May), Board Meetings (June), Leadership (July), Barrier-free Meetings (August), Time Management & Meetings (September), The Travel Experience & Stress (October), Voting Techniques (November), Deja View II (December)

2005

New Year's Resolutions (January), Brainy Side of Food and Beverage (February), Sarbanes-Oxley and Meetings (March), Visual Aids (April), Experiential Teambuilding (May), Emotional Meetings (June), Press Conferences (July), Green Meetings (August), International Meetings (September), Value of Entertainment (October), Copyright Laws (November), Deja View III (December)

2006

New Year's Resolutions (January), Generational Differences (February), Speaker Suggestions (March), Building Bridges - how to share information in meetings (April), Positive Poster Sessions (May), Meetings on a Cruise Ship (June)

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