



# **NHS FINANCE**

# **TALENT MANAGEMENT STRATEGY**

**“EQUITABLY CULTIVATING EVERYONE’S BEST POTENTIAL FOR THE BENEFIT OF THE NHS, WITH TALENT MANAGEMENT THAT LEAVES NO ONE BEHIND.”**



## INTRODUCTION

Post the Covid-19 pandemic, a KPMG report found that CEOs rated ‘talent risk’ as their number one threat to long-term growth. Within NHS Finance we value our employees, we want to attract in and retain talent within the NHS family. This strategy therefore outlines a national approach to Talent Management to be adopted locally. In the context of this document the term NHS Finance covers all disciplines that are managed by Finance departments, for example procurement, commissioning and contracting teams.

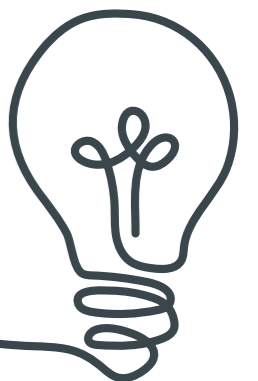
Whilst it is recognised that great elements of Talent Management are already happening within NHS Finance, an overarching strategy is required to ensure that Talent Management is available for all, regardless of grade and location, entry route into finance and qualification status, and to ensure that the NHS as a whole utilises and benefits from the available talent.

Engaging with a group of NHS Finance staff that are representative of different roles from a range of organisation types, this strategy has been co-created to provide a vision for Talent Management and agreed actions that provide a road map towards the achievement of that vision over the next 5 years.

Once successfully implemented, the aim of the strategy is that:

- NHS Finance is the number 1 employer of choice for a finance career
- The NHS Finance workforce is diverse/representative at all levels
- NHS Finance provides a long-term career with opportunities
- There is a talent pipeline across all levels, collaboratively across the NHS Finance Function
- NHS Finance makes flexible use of the workforce with seamless working across organisations
- NHS Finance has high retention rates in comparison with the accountancy sector
- NHS Finance has staff that are happy and proud to work within the NHS

**Click here to use our guidance document that aims to help staff and line managers navigate their talent conversations, and to help leaders deliver the strategy locally.**



# TALENT MANAGEMENT FOR ALL

Ensuring that no-one is left behind, the strategy recognises the following 4 groups of personnel, all of which are equally important within NHS Finance Talent Management:

1. Individuals in a role where they have no desire to move up the banding structure but are dedicated to the team/system and want to be developed and challenged within their own role or by taking on a new role at the same level (both within or external to NHS finance). This may be about keeping pace with the inevitable change within roles and developing to keep abreast with that change. Or it may involve a more varied portfolio, larger team, varied responsibility within the role or across the system.

- Their talent management requirements may be around being the best that they can be in that role, keeping up to date, growing within the role, exposure within the team and the system, mentoring others within the system with less experience and accessing wider opportunities.

This group could be further split into categories of those that are happy at this level but may want to make a sideways move into something else, or those that are happy to stay where they are. Their development needs may be very different.

2. Those who have a desire to progress within the finance team, progressing through the accountancy qualifications and/or CPD to progress up the bands within the structure.

- Their talent management requirements may be around taking steps forward within the NHS finance profession.

3. Those with drive and ambition to reach as high a level as possible within the finance profession. Not necessarily CFO level, but with ambition to reach their potential quickly. This may be an accelerated progression through professional qualifications and/or applications for more senior roles in quick succession.

- Their talent management requirements may be around helping them to make the leaps that they have the capability to achieve.

4. We also recognise that there are some longstanding members of the finance department that are starting to make use of the retire and return pension arrangements that are available in the NHS, and are a vital component to ensure that NHS finance departments continue to have sufficiently skilled and experienced personnel to appropriately support the provision of patients care services. These group of staff are likely to grow over the next few years. Often these individuals will opt to work part time and some choose to work at a lower grade banding. We need to recognise the individual CPD requirements of this group of staff and also the potential contribution that they can make to develop and inspire all NHS Finance staff, as well as supporting the successful implementation of this strategy.



The strategy recognises that individuals may move between these groups throughout their career based on their current circumstances, and that regular, quality talent conversations are required to ensure that the current position of the individual is understood.

It also recognises that the 4 groups will be inclusive of all roles within the NHS finance structure; accountant and technician roles, all training routes such as apprenticeships, training roles, supported study, CPD and individuals regardless of whether they are currently studying or not.

Recognising that the NHS Finance Function faces challenges in respect of underrepresented groups at senior levels, the strategy also looks to support individuals that may undervalue their potential, ensuring that individuals are fully aware of their potential or can identify their ambition in the right section of a Talent Management model.

This will be carried out by linking into support programmes such as the ONF Sponsorship Programme, mentoring programmes and development programmes aimed at individuals with protected characteristics.

The strategy will look to include Talent Management requirements within the One NHS Finance Towards Excellence accreditation process and encourages inclusion of Talent Management requirements within the annual objectives of Line Managers and the senior management team.

## TALENT MANAGEMENT APPROACH

The strategy aims to develop a framework for Talent Management to be applied at organisation, system and regional level that allows:

- Individuals to have an annual Talent Management conversation to assess where they are, to articulate their aspirations and to work with their Line Manager to agree a programme of development to allow them to progress.
- Chief Finance Officer and their senior management team to discuss the outcomes of those conversations to assess the talent pipeline for their structure, and the development that needs to be supported to result in a continuum of those ready now (6 to 12 months), ready soon (12 to 24 months), and future ready (2+ years) to step into roles within the structure.
- Systems and regions to focus on critical roles where the pipeline is particularly challenging and how support can be provided to help individuals to move organisations, to support job swaps or secondments, and to facilitate cross organisational working.
- Recognition for those that have achieved their aspirations and how they can continue to develop, stay up to date, support others within the system and potentially provide a short term 'caretaking' role as gaps arise. How NHS Finance can utilise their expert knowledge and skills within the function in roles such as improvement and innovation of the function is also of importance.

The output of the framework will then be used to map the development needs. This can then be used to develop PDPs for individuals, to develop organisational development and training plans, to inform regional training and development plans and to inform national requirements.

As part of the process, leaders will be able to identify individuals that are happy in their current role, but feel that there are no opportunities for advancement within the team. Discussions can then take place as to opportunities to expand that role and/or how the individual can be supported to take on more responsibility within the system or a new role, providing them with exposure to other teams, keeping their talent and expertise within NHS Finance.



It will also allow CFOs within the region to identify weak spots, to provide focus on facilitating secondments or job swaps to deal with those weak spots.

The framework will provide an ongoing process, allowing for post development evaluation and the ability to track the progress of the individual, as the model is updated and refreshed as movements and development occurs. As a minimum, the talent pipeline will be updated by the Senior Management team (overseen by the CFO) every 12 months, with individuals receiving at least one conversation per annum re talent management.



# PROPOSED APPROACH

**Finance Curriculum:** Will link to the finance curriculum which will allow individuals to assess the development that they need within their current role but also to look at the next level, and their level of aspiration to assess the current gap.

**Talent Management Conversation:** Will signpost resources to support quality Talent Management conversations, ensuring that all 3 identified groups of staff are considered. This will include the NHS England Talent Management tool (Scope for Growth which is currently in pilot stage) with the links to the wider NHS Talent Management programme articulated. Upskilling of Line Managers may be required, and training and signposting of training resources also provided.

**Talent Pipeline Model:** One NHS Finance to recommend a model for assessing the talent pipeline for roles. To be appropriate for discussions at team level, organisation level, system level and regional level. To link in with the NHSE Talent Management Programme and the NHSE Regional Talent Boards.

**Development Needs:** Signposting to available development opportunities, nationally and regionally, including those specifically aimed at those needing support to recognise their potential. Will link in with and include signposting to Leadership Academy programmes. Development may also include coaching, mentoring, sponsorship and structured development programmes, along with more informal job shadowing.

**Secondments:** Sharing best practice and linking with HR colleagues as to how secondments and job swaps can be more readily available and accessible.

**Recruitment into Finance:** Linking in with the FFF programme for attracting people to a career within NHS Finance, whether that be from the private sector, other public sector organisations or other roles within the NHS. Being clear as to the Employee Value Proposition (EVP) that can be communicated inside and outside the NHS to attract a diverse workforce to NHS Finance.

**Supporting Line Managers:** Upskilling and supporting Line Managers to hold quality conversations, identify potential and support development and next steps.

As part of the strategy, it is recognised that some individuals may need support if they perceive that they are facing barriers put in place by their Line Manager. A support process will be recommended for those circumstances, including seeking mentorship from someone external to the team or organisation.

The strategy recognises that although appraisals and development conversations are an annual exercise within all finance teams, dedicated talent management conversations may not be formally held. The strategy directs that every finance colleague receives an annual talent conversation meeting (separate to their appraisal) with their Line Manager once every 12 months.

An ideal occasion would be 6 months after their appraisal, in line with any interim review of their Personal Development Plan. This provides an opportunity for the employee to focus on themselves and to feel that their aspirations, talent and skills are being recognised and understood.

The strategy also recommends that these talent management conversations are followed by the CFO and senior management team taking time at least every 12 months to discuss the talent pipeline and the outcome of the individual talent management conversations. This should also be carried out at a system level, with items of note and of concern to be escalated to the Regional One NHS Finance Board.



Private sector examples suggest that this should be an ongoing process, but that a talent conversation is held with each direct report at least twice a year with an individual development plan agreed, and that this conversation is separate to any annual reflection on performance and potential pay increase discussions.

Within Coca Cola (CCEP) the global finance leadership team will meet each year to discuss the talent and any proposed moves, and then this is expected to be replicated at each level throughout the organisation (ie followed by individual country leadership team). Dedicating resource to talent management results in the majority of their Vice President level posts being recruited to from internal promotions, rather than external recruitment.

Successful development and retention of talent within NHS finance needs to be fully supported by senior leaders. The culture set by leaders needs to be one where development is seen as important, giving individuals the permission to dedicate time to their aspirations and development. Individuals will also need to prioritise the agreed development, regarding time for development as important as time for annual leave, and protecting that time.

## GOVERNANCE

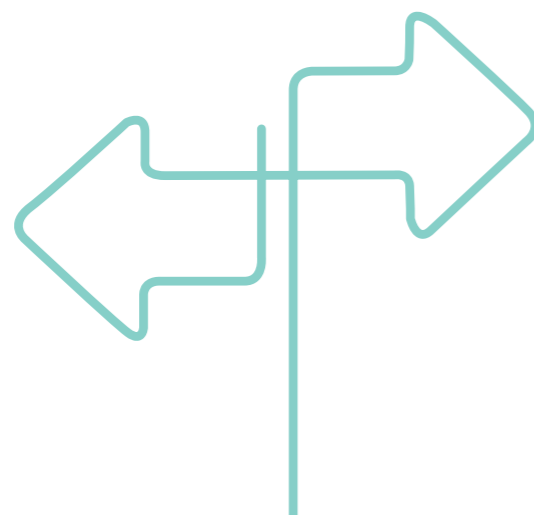
The National Talent Management Strategy is led by the National Finance Academy and will be implemented through Regional One NHS Finance Boards (or regional equivalents) with feedback to the National Finance Academy, and onwards to FLC.

The workstream will link in with other areas of the One NHS Finance programme, including attracting individuals into a career within NHS Finance which is a part of the FFF workstream.

The strategy will include actions at local, regional and national level, which will be reviewed and updated annually.

Work will be undertaken to link in with technological solutions to map progress made and to record the data resulting from the talent pipeline modelling.

As the NHSE Talent Management Model Scope for Growth is rolled out, this strategy will look to align with the approach, and will work to create links into the already established Regional Talent Boards.



## INDICATORS OF SUCCESS

Success of the Talent Management strategy will be measured through indicators that will include:

- Individuals receive a dedicated annual talent management conversation.
- Every role has a talent management pipeline identified, which is reviewed at least every 12 months by the senior management team.
- Individuals have their own talent management development plan which is reviewed at least annually.
- System leaders are aware of the talent within the system and are clear as to the talent pipelines for critical roles within the system.
- Staff are provided with the opportunities to gain the experience/development required to achieve their talent management plan.
- Improvements in staff survey feedback experienced by the team.



## FURTHER INFORMATION

Website: [FinanceAcademy.nhs.uk](https://FinanceAcademy.nhs.uk)

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LinkedIn: [One NHS Finance](#)

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One NHS Finance brings together the Future-Focused Finance, National Finance Academy, and the Finance Innovation Forum programmes and networks to make sure that everyone working in NHS Finance has access to skills, knowledge, methods, and opportunities to influence and enhance patient services.



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