

Thursday, June 7, 2012

## [The Myth of Potential: 5 Ways to Develop Talent](#)

*Here's a guest post from executive coach **Joel Garfinkle**:*



In high school, I wasn't an amazing athlete, but one of my closest friends sure was. Most people didn't know it, though. He was quiet, even shy, and spent most of his time either practicing or studying. Nothing he did off the court—not the way he acted, how he dressed, or who he talked to—shouted "jock!" But he handled a basketball as if he'd been born with one in each hand. According to our school's coach, one of the best in the region, my friend had "real potential." He even talked about him going pro.

But what is potential? When most people say "potential," what they really mean is "proven success." After all, no one mentioned my friend's potential when he was an awkward third grader learning how to dribble. It wasn't until he already established himself as a local superstar that people started talking about his potential.

The truth is everyone has potential, and nearly every employee has some talent of great potential value. But developing that talent takes serious work, both from employees and their managers—just like the thousands of hours my friend put in every day after school, along with the encouragement and instruction from his dad and his coach.

Developing talent—that is, helping every employee reach their potential—should be a goal of every leader. In fact, at GE top executives spend as much as 40% of their time identifying and mentoring their replacements. Leaders at other companies would be wise to follow suit. Here's how to start:

**1. Give employees time to focus.** With the frenetic pace of business, it's easy to get lost in a sea of deadlines and shifting priorities. The best leaders encourage employees to spend time absorbed in a single project or area of focus—especially when it's a stretch assignment that will challenge their abilities.

Some of the most innovative companies in the country put a priority on free or flexible time. For example, Google developers and engineers receive "20 percent time"—eight hours a week they can devote solely to projects of their choice. Likewise, Bell Labs—one of the biggest American innovators of all time—gave scientists and engineers the opportunity to spend years researching a single product.

**2. Promote the value of learning.** Leaders should be on a constant lookout for professional development opportunities. Taking time to focus on learning helps employees crystallize their goals and determine what skills and areas of growth are most important to them.

As I mentioned, General Electric is one example of a company that places a premium on promoting the value of professional development and learning. The company has a Chief Learning Officer and spends \$1 billion a year in training its employees through the GE Global Learning initiative. That's about \$3,500 per year for each of their 290,000 employees.

**3. Ask lots of questions.** It's no secret that leadership requires clear and effective communication. When it comes to developing talent, leaders should focus on the listening side of the communication equation. Find out what's important to employees, what experience they have, where they see themselves in the future, and what excites them about the company.

Colin Powell nicely sums up the importance of listening and effective communication: "The day soldiers stop bringing you their problems is the day you have stopped leading them." His words are just as true in the corporate world as they are in the military one.

**4. Give frequent, specific feedback.** It's far too easy for managers to only give feedback during performance reviews or to offer vague platitudes. The best mentors provide quality feedback that's timely, genuine, and focused on desired behaviors. It's also important to be positive and forgo any personal judgments.

To reinforce how critical providing quality feedback is, try Googling "leaders and the importance of feedback." The search yields over 18 million results (and lots of good advice).

**5. Treat failure as an opportunity for improvement.** Nobody likes failure, but everybody enjoys saving face. When employees fail, they're often at their most vulnerable. And that's a good thing. It means they're open to receiving feedback, trying new approaches, and improving areas of weakness. Stay positive as you help your team members take advantage of these opportunities.

Some of the most meaningful learning in my life has been in response to failure. A beloved high school teacher of mine often used the mantras, "Failure is a better teacher than success," and, "The bigger the failure, the bigger the lesson." Obviously, no one wants to encourage failure, but it's important to realize that it will happen—and embrace it for what it is: a learning opportunity.

Remember: Everyone has potential, but that potential may remain hidden without skilled mentoring and effective leadership. Take time to help employees discover their talents, learn from failures, and build on their successes. It may just save your company some major recruitment dollars.

#### **Bio:**

Joel Garfinkle is recognized as one of the top 50 leadership coaches in the U.S., As an [executive coach](#) he has worked with many of the world's leading companies, including Google, Amazon, Deloitte, Oracle and Ritz-Carlton. He is the author of seven books, including [Getting Ahead: Three Steps to Take Your Career to the Next Level](#). Learn more about his books, executive coaching services and over 300 FREE articles at <http://www.garfinkleexecutivecoaching.com/>. You can also subscribe to his [Fulfillment@Work](#) newsletter and receive the FREE e-book, *41 Proven Strategies to Get Promoted Now!*"