



Erste Talent Bridge Event

Talent with a capital T

Top talent is in short supply. In order to retain and encourage high-potential employees, Erste Group has developed a talent management strategy to secure a solid leadership talent pipeline.



Stephanie Doyle
Talent Management
director, Erste Group

“Basically, people will not join companies where they do not see development opportunities,” Stephanie Doyle explains. The Head of Erste Group Talent Management and Learning has a wealth of experience with the “war for talent.”

Identifying talent

Doyle has learned that “talent is dormant in every company.” In the worst case, excellent people simply keep on working without development prospects until another employer becomes more attractive and the talent packs his or her bags. In order to prevent this from happening, Erste Group keeps a close eye on its high-potentials and enables them to continuously develop.

“We want to identify people with high potential early on and develop them for senior leadership positions,” Doyle says.

She remembers attending an HR conference where the head of group HR from Cisco said that he was surprised when one of his trainees told him that he hopes he’s worked for four big companies by the time he’s thirty. The desire to sample a broad variety of occupational experiences is common among many people, and that

experience is simply an extreme version of what lots of people want out of a career nowadays. Much of this began with the flattening of corporate hierarchies and the disappearance of jobs for life. Where once staff looked for promotion and pay rises, they look now for experiences and personal development.

Developing employees

While stability and pensions were previously priorities, now “purpose” is at a premium. People now have a “career portfolio” mindset and expect to work for multiple employers. “So how do we as a bank deal with these changing aspirations,” Doyle asks herself.

Today she tries to convert the energy and passion of young high potentials at Erste Group into longer-term engagement by giving them development opportunities across functions and borders.

Where to find people

“Finding the right people is a challenge, but we have discovered a great source: our own company!” she explains. Three years ago, Doyle introduced a new talent management landscape consisting of three talent pools: the Executive Succession Pool, the Group

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Key Position Pool and the International Talent Pool. There are currently approximately 200 members in the three pools.

Once a year, members of the Senior Leadership Team (i.e. Holding Board, local Board Members, Division Heads) and members of the three pools come together at a high profile two-day event called “**Erste Talent Bridge**” at which they discuss and collectively work on business issues affecting the bank.

The aim of Erste Talent Bridge is to connect the talent generations with each other and to put them on the radar screen of the Senior Leadership Team.

A challenging goal

Doyle tells us that “it’s about having the right people at the right time for the right job.” The Group Talent Management landscape begins with the International Talent Pool (ITP), which identifies internationally mobile experts and team leaders with high leadership potential and provides them with development, networking and collaboration opportunities that increase their Erste Group-wide exposure and enhance career opportunities.

It is also expected that each ITP member takes on an international job assignments as part of their ITP tenure. At the next level, the Group Key Positions Pool identifies experienced Heads of Departments who serve as a promising talent pipeline of potential successors for Group Key Positions across Erste Group.

The top-most level is represented by the Executive Succession Pool, which identifies and prepares potential successors for top management roles (Board positions and Division Heads).

Besides increased visibility, being a talent pool member opens the door to exclusive development initiatives that typically include customized programmes at renowned business schools such as IESE in Spain or IMD in Switzerland.

Homegrown people

For many applicants, career prospects are very important when choosing an employer. After all, talent management is about matching the aspirations, objectives and strengths of the employee with the company’s needs.

“We need well-trained people who are deeply rooted in the company,” explains Doyle. The future leadership should “have seen as much of the company as possible, and in this way build up a wealth of experience and knowledge.”

Select with care

Choosing candidates is an extremely important part of the process. Selection usually begins either with nomination by the employee’s immediate supervisor or through the annual appraisal process. Managers are expected to identify high-potential employees.

“After we identify our first long list of candidates, the next step is to assess their potential.” The best tool for assessing potential is the assessment center, which is fair and transparent and decreases elements of bias.

Embracing our junior talent

Managers play a pivotal role, Doyle confirms. Some tend to “hoard” their talent. Anybody who has exceptionally capable employees is not keen to lose them. This stands to reason. However, if these talents are not visible within the company, they cannot grow and progress – and at some point, totally frustrated, they will leave the company.

“We at Erste encourage our managers to create talent stables, as opposed to hoarding their talents. So our motto is: if we do not look after our talent, somebody else will!”, Doyle says.

However, Talent Management is much more than just a career development process for high achievers. Ideally, it also motivates long-term employees to step up again, reassess their aspirations or to set themselves new goals.

More T anyone?

Doyle is convinced that Erste’s current Talent Management strategy enables the bank to identify and develop people with high potential and thereby build a robust internal leadership pipeline.