

## Talent Management is a Secret Ingredient of Online Business Success



A company needs talent management policies and procedures for the team members to maintain the company's philosophy, and to keep compliant with government regulations. Talent management, has over the years been better known as Human Resources, or HR. Yet the role of managing human resources is becoming ever more strategic in its function. The workforce, or talent, of the company is its most important aspect. Without quality talent, a company will not survive. This fact is even more apparent with online businesses where the talent works through a virtual arrangement.

Here are some major benefits of building a talent management system in your online business.

### Structure:

Talent management policies and procedures provide an infrastructure for how work is to be done within the company. Having accurate job descriptions for each staff position within the organization adds clarity about your company team member roles and responsibilities. Written rules and regulations, usually contained within the employment policy manual, assure that everyone joining the organization will have a clear understanding of what is expected—including the expected quality of the work, work schedules, and acceptable behavior. Without certain policies defining how work is conducted, your company might have trouble monitoring work progress and assessing acceptable quality levels.

### Fairness:

The employment policy manual and the written hiring procedures support equal employment opportunity. The defined policies and hiring procedures assure that fair treatment is given to all applicants and employees throughout both the hiring and employment experiences. Having these policies and procedures in writing and adhering to them is an important insurance measure in case of discrimination claims brought against the company. The established rules, with corresponding consequences for straying from the accepted procedures are designed to treat everyone equally.

### Best Practices:

Many businesses conduct routine analysis of their operating procedures to determine if efficiency, and quality can be improved. Talent management policies can aid in this analysis to benchmark where the company currently stands and how it can improve implementation moving forward. Monitoring the use of technology and equipment needs also is essential for any online business. In addition, online businesses are continually upscaling technical operations, and routine analysis should be paramount. Allowing the team members of your organization to model the best practices allows you, the business owner, to recognize the continued talent development of your team.



### Consistency:

Achieving consistent operations is one of the reasons that written policies and procedures are strongly recommended. You or an identified member of your staff who is assigned the role of managing the talent, have an obligation to handle all staffing matters consistently—whether the staff is an independent contractor or an employee. Your written policies and procedures enable that consistency.

### Building a Company Culture

Online entrepreneurs must be culture creators. Because your staff may be working remotely and not necessarily seeing other staffers face-to face, the organization culture cannot grow organically as it would in a brick and mortar establishment. It is up to the online business owner to nurture the development of the company culture. Communicating with all potential hires, the core values you embrace is an essential first step. However, having ongoing virtual meetings will allow your growing staff the opportunity to build rapport with one another and create that sense of culture.

### About the Author

Dr. Ann Gatty is a business learning expert. She helps her clients build businesses to work brilliantly. Through a collaborative mentoring process, she and her clients create workable strategic business plans and success initiatives, while improving their workplace processes. She is frequently featured in the media and contributes blog posts for [www.AllBusiness.com](http://www.AllBusiness.com) and [www.WomenOnBusiness.com](http://www.WomenOnBusiness.com). Her interactive speaking engagements assist participants in discovering new-found talents and skills that they can immediately apply in the workplace. Watch her on YouTube videos [here](#). Also, join her [Facebook Group](#) for insights on how to successfully build your business to work for you.