FLORIDA A&M UNIVERSITY

FAMU | **ENTERPRISE RISK MANAGEMENT**
DIVISION OF AUDIT

Navigating the Future: A Blueprint for Talent Management Excellence

February 2, 2024
(full-length version)

EXECUTIVE SUMMARY

The higher education sector is currently experiencing a transformative phase, particularly in the realm of talent management. This evolution presents an exciting opportunity for universities to redefine and enhance their approach to attracting, retaining, and developing talent. At Florida Agricultural and Mechanical University (FAMU), we approach risks not merely as potential problems but as challenges - opportunities for improvement and innovation. We understand that in the ever-evolving landscape of higher education, embracing these challenges is crucial for our growth and sustainability. By viewing risks through the lens of challenges, we foster a proactive mindset that encourages creative solutions and strategic thinking, ensuring that we are always advancing towards our goals with resilience and adaptability.

## TOP 10 TALENT MANAGEMENT CHALLENGES AT FAMU

1   **Ensuring Key Skills Availability**: How can we ensure the availability of key skills required for various roles within the university?

2   **Optimizing Succession Planning**: How can we develop a structured succession plan for key positions to ensure continuity and readiness?

3   **Managing Turnover to Protect Institutional Knowledge**: How can we effectively manage high turnover to maintain institutional knowledge and stability?

4   **Enhancing Attraction and Retention of High Performers**: How can we enhance our strategies to attract and retain a high-performing workforce?

5   **Streamlining Performance Evaluations for Motivation**: How can we improve the consistency and motivational impact of our performance evaluations?

6   **Dedication to Complying with Labor Laws**: How can we better comply with labor laws and regulations to avoid legal and operational challenges?

7   **Fostering Better Employee Engagement**: How can we improve employee engagement to enhance morale and job satisfaction?

8   **Prioritizing Leadership Development**: How can we strengthen our leadership development programs to prepare for future challenges and growth?

9   **Improving Onboarding for a Positive Start**: How can we optimize the onboarding process to help new employees acclimate more effectively to their roles and the organizational culture?

10   **Striving for Competitive Compensation**: How can we ensure our compensation and benefits are competitive enough to attract and retain top talent?

Central to our strategy is the collaboration of the Office of Human Resources (HR) and Office of Enterprise Risk Management (ERM), which has been instrumental in identifying and strategizing in preparation for these emerging risks. HR's comprehensive understanding of the talent landscape has enabled them to craft a robust plan that not only addresses current challenges but also anticipates future trends. This plan is a testament to our university's dedication to not only adapting to change but also being a catalyst for it. HR's identified strategies, coupled with the recommended strategies from ERM, are designed to attract and nurture the finest talents, ensuring that our university continues forward progress in an ever-evolving educational landscape.

Our university has always prided itself on its data-driven decision-making philosophy. This approach is more crucial now than ever in the context of talent management. ERM has identified key risk indicators (KRIs), that will enable us to leverage data, to gain invaluable insights that guide our strategies, making them more effective and impactful. To ensure effective monitoring of talent management, ERM proposes that HR updates senior management quarterly on the nine identified KRIs. This data-centric approach will allow us to not only respond to current talent management risks but also to anticipate and prepare for future challenges. It is this combination of data-driven insights and proactive strategies that positions our university as a leader in talent management within the higher education sector.

In conclusion, our university's success in overcoming talent management challenges lies in a synergistic blueprint combining collaboration, strategic planning, and data-driven decision making. Through collaborative efforts across various departments, we can harness diverse perspectives and insights, ensuring a comprehensive approach to talent management.

Our strategy, rooted in a deep understanding of the higher education landscape and internal organizational needs, guides us in implementing effective solutions. Furthermore, our commitment to data-driven decision making empowers us to make informed, impactful decisions, ensuring that our actions are not only reactive but also proactive and predictive. The three-pronged approach, highlighted in this publication, positions our university to effectively navigate and triumph over the complex talent management challenges we face, securing our long-term growth and sustainability in the dynamic world of higher education.
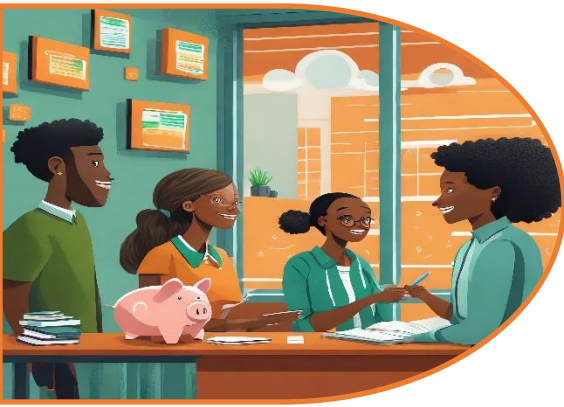
KEY RISK INDICATORS

As we delve deeper into the specifics of talent management within our university's ecosystem, it becomes increasingly clear that a strategic approach is not just beneficial but essential. The nine Key Risk Indicators (KRIs) that follow are the culmination of extensive research and analysis, tailored to address the unique challenges and opportunities that FAMU faces in the educational sector.

Top Talent Management KRIs Management Should Consider Tracking

1. **Employee Turnover Rate:** The rate at which employees leave FAMU. This can be further broken down into voluntary and involuntary turnover, administrative positives versus academic, or by division if you have this granular level. High turnover rates can indicate issues with job satisfaction, engagement, or organizational culture.

2. **Time-to-Hire:** The average amount of time it takes to fill a vacancy. This metric can reflect the efficiency of our recruitment processes and the attractiveness of our university as an employer.

3. **Cost-per-Hire:** The average cost involved in hiring a new employee, including advertising, recruiting, interviewing, hiring, and training expenses. This statistic is key for understanding the financial impact of talent acquisition strategies.

4. **Employee Engagement Levels:** Measuring how engaged our employees are can provide insights into their productivity, satisfaction, and likelihood of staying with the university.

5. **Succession Planning Effectiveness:** Statistics on how many key positions have identified successors and the readiness of these successors to take over. At a minimum senior leadership, associate/assistant vice presidents, and director positions should all have identified succession plans. This is critical for long-term organizational resilience.

6. **Training and Development Investments:** Data on the amount of resources (time, money, etc.) invested in employee development. This can also include information on the number of training sessions, participation rates, and the perceived effectiveness of these programs.

7. **Performance Management Effectiveness:** Metrics on how the performance management system is working, including data on goal setting, performance reviews, and feedback processes.

8. **Retention Rates of High Performers:** Specifically tracking the retention of top talent can indicate the effectiveness of our strategies to engage and retain your most valuable employees.

9. **Internal Mobility Rates:** The rate at which employees move within the university, either through promotions or lateral moves. This can indicate the health of our internal talent pipeline and career development opportunities.

These indicators are a compass guiding us towards sustained academic leadership and operational excellence. By systematically evaluating these KRIs, we can effectively navigate the complexities of talent acquisition, development, and retention.

FAMU FLORIDA A&M UNIVERSITY **HUMAN RESOURCES**
DIVISION OF FINANCE AND ADMINISTRATION

The Office of Human Resources is dedicated to revolutionizing our university's talent management approach. Our strategy centers around nine initiatives to address current challenges and harness future opportunities, ensuring we maintain our position as a leading institution with a high-performing, engaged, and dynamic workforce.

Addressing the Global Talent Shortage	Revamping Educational Qualifications	Strengthening Recruitment Efforts	Prioritizing Succession Planning
Leadership and Staff Development	Adherence to Compliance and Regulations	Enhancing Employee Engagement	
Streamlining Onboarding and Off-boarding	Competitive Compensation and Rewards		

Addressing the Global Talent Shortage
We recognize the criticality of navigating the global talent shortage. Our strategy includes innovative approaches to attract, retain, and develop a diverse pool of talented candidates. This initiative will ensure that we remain at the forefront of academic and professional excellence.

Revamping Educational Qualifications
A key aspect of this strategy is the collaboration with IT Services to update our online classification tool. This will allow greater flexibility in educational qualifications, enabling us to broaden our search for talent and include a more diverse range of candidates.

Strengthening Recruitment Efforts
Our recruitment process will undergo a significant overhaul. We will update our recruitment guides to reflect current best practices, actively participate in diverse career fairs, and provide regular training on key regulations and policies. This will enable us to reach a wider pool of potential candidates and ensure a more inclusive recruitment process.

Prioritizing Succession Planning
Succession planning is a vital component of our strategy. By focusing on this, we can minimize disruptions caused by vacancies, promote internal talent development, and facilitate knowledge transfer within the university.

Leadership and Staff Development
Leadership development for our senior and mid-level managers will receive renewed focus. We also aim to enhance our performance evaluation process to drive employee engagement and personal development, ensuring that our staff is equipped to meet the challenges of their roles.

Adherence to Compliance and Regulations
Maintaining strict adherence to labor laws and university regulations is non-negotiable. We will continue to provide the necessary training to our campus community to ensure compliance and foster a culture of accountability and ethical conduct.

Enhancing Employee Engagement
Our collaboration with the Employee Assistance Program (EAP) will be key in improving wellness initiatives and organizational culture. A robust employee engagement strategy is essential for creating a positive and productive work environment.

Streamlining Onboarding and Off-boarding
We will automate and streamline the onboarding and off-boarding processes. This will not only improve efficiency but also provide us with valuable insights into employee turnover and experiences.

Competitive Compensation and Rewards
We are committed to conducting regular market assessments to ensure our compensation packages remain competitive. Offering comprehensive rewards is crucial for attracting and retaining top talent.

In conclusion, this talent management strategy represents a vibrant new chapter in our university's journey. It is a plan not just to adapt, but to thrive in a dynamic global landscape. By embracing innovation, cultural richness, and a deep commitment to our staff's development and well-being, we are setting the stage for an inspiring future. Together, we will build a university community where talent flourishes, leadership excels, and our collective spirit propels us towards new heights of excellence and achievement. Your support and enthusiasm in bringing this vision to life are the key to unlocking a future filled with extraordinary possibilities.

Terrisa Brown

Interim Assistant Vice President, Human Resources
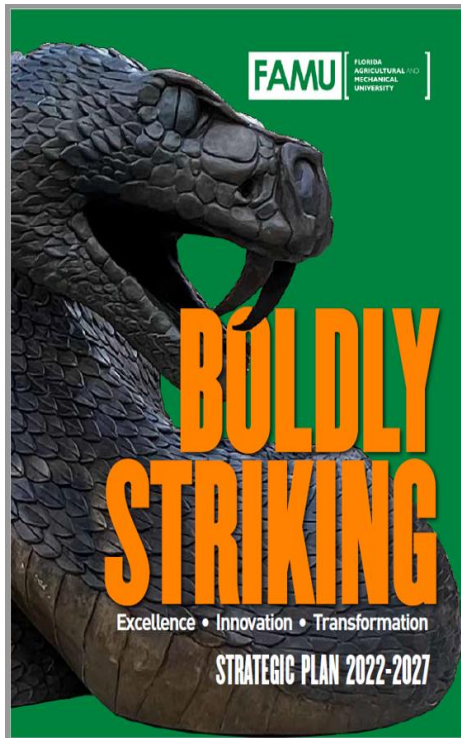Florida Agricultural and Mechanical University

"**We inspire Excellence by showing kindness and delivering exceptional Service.**"

Courteous I Responsive I Collaborative I Professional

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TALENT MANAGEMENT'S STRATEGIC IMPACT

Talent management is pivotal in advancing FAMU's 2022 - 2027 Strategic Plan, "Boldly Striking," by directly influencing and supporting each of the five strategic priorities. FAMU recognizes that a dynamic, skilled, and diverse workforce is essential for achieving the ambitious goals outlined in the plan. By strategically aligning talent management initiatives with organizational objectives, FAMU can ensure that its human capital becomes a driving force behind the University's continued growth and success. This approach not only enhances academic and operational excellence but also reinforces FAMU's commitment to fostering innovation and maintaining a competitive edge in higher education.

Strategic Priority One, Student Success: By cultivating a talented workforce, FAMU enhances its ability to position itself as an institution of choice, optimize academic programs, and improve student outcomes related to retention, graduation rates, and post-graduate success.

Strategic Priority Two, Academic Excellence: Talent management supports the strategic emphasis on innovative research, scholarship, and increased degree production across research doctorates, bachelors, and graduate programs.

Strategic Priority Three, Leverage the Brand: A talented and accountable workforce positively influences peer perception ratings and customer service satisfaction, contributing to the University's brand strength.

Strategic Priority Four, Long-Term Fiscal Health and Sustainability: Talent management efforts directly impact the success measures related to revenue diversification, fundraising effectiveness, financial indices, and investment and endowment values.

Strategic Priority Five, Organizational Effectiveness and Transformation: Talent management contributes to goals related to employee retention, satisfaction, cultural richness, supporting FAMU's commitment to continuous improvement and operational excellence.
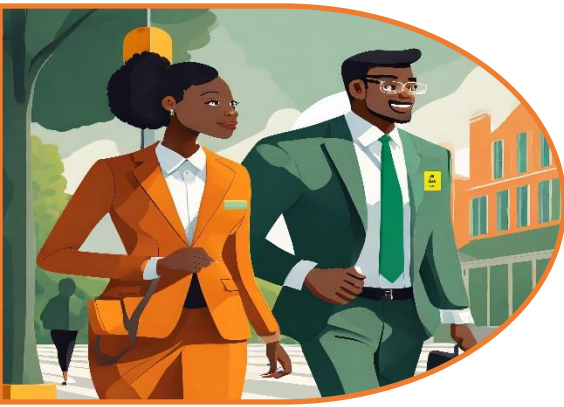
CHALLENGE NO. 1: ENSURING KEY SKILLS AVAILABILITY

At FAMU, we view the management of skills availability as an opportunity for continuous improvement and growth. While there are challenges in ensuring that we have individuals with the necessary skills for key roles, we see this as a chance to enhance our operational efficiency and drive innovation. By proactively addressing any gaps in skills, we not only meet our academic and administrative objectives more effectively but also foster an environment of learning and professional development. In recognizing these challenges, we open the door to innovative solutions and opportunities to strengthen our team, ultimately enhancing our institutional excellence.

Potential Risk Impact on FAMU:

1. **Academic Excellence:** Skills shortages can impede the delivery of high-quality education and research, affecting the University's reputation for academic excellence.
2. **Operational Efficiency:** Departments may struggle to function optimally, leading to delays, errors, and an overall decrease in productivity.
3. **Innovation and Research:** The lack of key skills may hamper the University's ability to engage in cutting-edge research and innovation, impacting its standing in the academic community.
4. **Student Experience:** Insufficient skills may compromise the support services provided to students, affecting their overall experience and satisfaction.
5. **Competitiveness:** In the increasingly competitive landscape of higher education, a skills shortage can make it challenging for the University to attract top-tier faculty and staff, hindering its competitiveness.

FAMU Office of Human Resources Identified Strategies to Overcome Challenge:

1. **Cross-Functional Collaboration:** The Office of Human Resources (HR) is collaborating with partners across the University to develop solutions to skills and recruiting challenges. For example, the Office of Human Resources met with representatives from the Policy Office and Division of Audit related to Florida SB 1310. *Expanding Public Sector Career Opportunities Act*.

2. **Technology Updates:** HR is evaluating ways to enhance talent management processes through technological enhancements. For example, HR is working with Information Technology Services to establish a framework for updating FAMU's online classification tool regarding educational requirements affording more flexibility.

3. **Guide and Template Updates:** HR is planning to update materials and guides to enhance the effectiveness of processes and to bring them into integrate best practices and regulation information. For example, HR will be making updates to Succession Planning materials and Search Committees guides.

4. **Educate Campus HR Partners and University Supervisors:** HR will be providing education to staff as the update policies, processes, and procedures. For example, HR is planning to update Succession Planning materials in efforts to ensure the University has the tools readily available to identify key talent in the pipeline.

5. **Participate in Diverse Career Fairs**: HR will continue to participate in diverse career fairs, where appropriate, and will work with departments to address recruitment needs.

Additional Recommended Mitigation Strategies from ERM for Management Consideration:

1. **Develop a Comprehensive Skills Inventory:**
   - Regularly assess the skills of current staff to identify gaps and strengths.
   - Utilize this inventory to inform recruitment strategies and internal training programs.

2. **Invest in Training and Development Programs:**
   - Implement ongoing training programs to upskill existing employees.
   - Provide opportunities for professional development to ensure staff members remain current in their fields.

3. **Establish Partnerships with Industry Experts:**
   - Collaborate with industry professionals to understand evolving skill requirements.
   - Create joint programs, internships, or knowledge-sharing initiatives to bridge the gap between academia and industry needs.

4. **Diversify Recruitment Strategies:**
   - Explore unconventional sources for talent acquisition, such as partnerships with diverse academic institutions or international recruitment efforts.
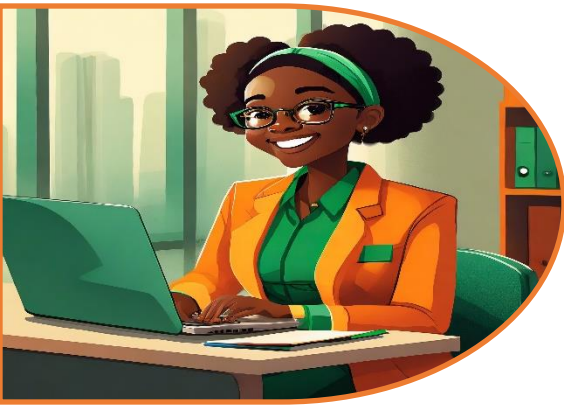
CHALLENGE NO. 2: OPTIMIZING SUCCESSION PLANNING

At FAMU, we recognize the importance of succession planning as an essential component of our long-term strategy for maintaining a robust and dynamic leadership structure. By focusing on developing a well-defined and structured succession plan, we not only prepare FAMU for future contingencies but also helps in cultivating a reservoir of talented individuals, ready to step into critical roles as needed. We see this as an opportunity to reinforce the strength and adaptability of our leadership, particularly considering the unique and specialized nature of roles within the academic and administrative sectors. Our commitment to thoughtful succession planning is a testament to our dedication to sustaining the stability and effectiveness of FAMU's leadership, now and in the future.

Potential Risk Impact to FAMU:

1. **Leadership Vacancies:** Without a succession plan, the sudden departure of key leaders may result in leadership vacuums, disrupting decision-making and strategic direction.
2. **Loss of Institutional Knowledge:** Failure to plan for succession may lead to losing institutional knowledge, impacting the continuity of important projects and initiatives.
3. **Negative Organizational Culture:** Uncertainty about leadership transitions can create anxiety and a negative organizational culture among employees, affecting morale and productivity.
4. **Recruitment Challenges:** A lack of succession planning can make attracting and retaining high-potential individuals challenging, as they may perceive limited growth opportunities within the organization.
5. **Strategic Misalignment:** Succession planning failure may result in leaders who are not aligned with the University's strategic goals, leading to potential conflicts and a lack of direction.

FAMU Office of Human Resources Identified Strategies to Overcome Challenge:

1. **Waiver of Advertisement:** University leadership can utilize a waiver of advertisement to fill urgent vacancies on an emergency basis; however, this should be used only as an exception.
2. **Training**: HR will research best practices to develop a training course to ensure supervisors have the tools to assess talent within their departments. These tools will include tips and strategies for identifying high performing employees and encouraging engagement of all employees, regardless of their chosen career path.

3. **Enhanced Communications:** Communication strategies will be incorporated so that clear expectations are delivered.

4. **Encourage Stretch Goals:** HR will encourage supervisors to take a proactive approach in developing their employees by offering stretch assignments along with mentoring/coaching guidance.

5. **Data Informed Decision-Making:** HR continues to encourage supervisors to utilize the performance management process via performance evaluations to provide continuous feedback to employees. Learn more about their employee's strengths and areas of growth, and document achieved goals.

Additional Recommended Mitigation Strategies from ERM for Management Consideration:

1. **Implement Succession Planning Initiatives:**
   - Regularly review and update the succession plan to align with organizational goals and changes in leadership requirements.

2. **Identify High-Potential Employees:**
   - Identify and nurture a pool of high-potential employees who demonstrate leadership qualities and a commitment to the University's mission.
   - Provide targeted training, mentorship, and exposure to leadership experiences for these individuals.

3. **Ensure Cross-Training for Critical Roles:**
   - Implement cross-training programs to ensure employees have the skills and knowledge necessary to temporarily or permanently step into critical roles.

4. **Leadership Development Programs:**
   - Offer structured leadership development programs to prepare potential successors for higher-level roles and provide opportunities for leadership coaching and participation in strategic initiatives.

CHALLENGE NO. 3: MANAGING TURNOVER TO PROTECT INSTITUTIONAL KNOWLEDGE

At FAMU, we recognize that maintaining a stable and effective workforce is essential to our success. While changes in staff are a natural part of any dynamic institution, we are mindful of the impacts that higher turnover rates can have. These include challenges such as the transfer of institutional knowledge, adjustments in workflows, and the resources needed for recruitment. It is important to us that when staff transitions occur, they do so with minimal disruption to our projects, research, and daily activities. This ensures that we continue to meet our organizational goals and maintain a positive and productive work environment. By addressing these aspects proactively, we aim to cultivate a supportive and stable setting where every member of our team feels valued and integral to FAMU's mission.

Potential Risk Impact to FAMU:

1. **Loss of Institutional Knowledge:** Departing employees take with them valuable knowledge and expertise, which can be challenging to replace quickly.
2. **Disruption in Workflows:** High turnover disrupts team dynamics and workflow, leading to potential delays in projects and initiatives.
3. **Recruitment Costs:** Frequent recruitment to fill vacant positions incurs additional costs in terms of advertising, interviewing, and onboarding.
4. **Decreased Productivity:** Constant turnover can result in lower productivity as new hires take time to acclimate to their roles, often facing a steep learning curve that can delay project timelines and strain existing staff resources.
5. **Impact on Morale:** Persistent turnover can create a negative work environment, impacting employee morale and engagement.

FAMU Office of Human Resources Identified Strategies to Overcome Challenge:

1. **Process Automation:** HR has held conversations with the Transformation Office and Information Technology Services (ITS) regarding automating the off-boarding process.
2. **Data-Driven Solutions:** HR is working with ITS to develop queries to enable HR to access analytical data to determine trends and identify root-cause issues of why employees choose to leave the organization.

3. **Knowledge Transference:** HR will encourage departments to develop internal ways to transfer institutional knowledge so that business processes are documents and saved in a shared space. However, supervisors must continue to develop staff through succession planning and professional development opportunities, ensuring their teams' continuous development.

4. **Best-Practices:** HR will research best practices concerning of-boarding and collaborate with the appropriate campus partners.

Additional Recommended Mitigation Strategies from ERM for Management Consideration:

1. **Conduct Exit Interviews:**
   - Conduct thorough exit interviews with departing employees to understand why they decided to leave.
   - Analyze exit interview data to identify common trends and address root causes of turnover.

2. **Implement Retention Strategies:**
   - Develop and implement retention programs that recognize and reward employee contributions.
   - Provide career development opportunities, competitive compensation, and benefits to enhance job satisfaction.

3. **Foster a Positive Work Environment:**
   - Create a positive and inclusive workplace culture that values diversity, promotes open communication, and encourages collaboration.
   - Address any workplace issues promptly and cultivate a supportive atmosphere.

4. **Employee Engagement Initiatives:**
   - Implement regular employee engagement surveys to gauge satisfaction levels and identify areas for improvement.
   - Act on survey feedback to address concerns and enhance the overall employee experience.

5. **Professional Development Opportunities:**
   - Offer employees ongoing training and development opportunities, showing a commitment to their professional growth.
   - Provide clear career paths and advancement opportunities within the organization.

CHALLENGE NO. 4: ENHANCING ATTRACTION AND RETENTION OF HIGH-PERFORMERS

At FAMU, we are committed to building and nurturing a high-performing workforce, recognizing it as a key component of our continued success. We view the process of attracting and retaining top talent not just as a challenge but as an opportunity to reinforce our commitment to excellence. While there may be complexities in attracting skilled professionals and aligning our workforce with the University's strategic priorities and goals, we approach these tasks with optimism and a focus on solutions. By continually refining our recruitment and retention strategies, we aim to create an environment where talent thrives and contributes significantly to our collective achievements.

Potential Risk Impact to FAMU:

1. **Academic Excellence:** A lack of high-performing faculty may hinder FAMU's pursuit of academic excellence and its goal of achieving Carnegie Classification of Research 1 status.
2. **Innovation and Research:** Difficulty in retaining skilled researchers may impede innovation, affecting the University's commitment to health, research, and scholarship.
3. **Student Success:** A workforce not aligned with fostering student success may impact the quality of the student experience, affecting retention, graduation rates, and post-graduate outcomes.
4. **Brand Strength:** Challenges in attracting top talent can impact FAMU's brand perception, potentially hindering advocacy, and support for academic outcomes.
5. **Financial Health:** The inability to retain professionals crucial to revenue generation and financial stewardship may impact long-term fiscal health and sustainability.

FAMU Office of Human Resources Identified Strategies to Overcome Challenge:

1. **Robust Compensation/Total Rewards Package:** The University must look for ways to offer a robust compensation/total rewards package. Offering competitive market wages is a start, but including other rewards, such as remote work for critical positions and continuous learning opportunities, are also vital.
2. **Increase Visibility of Vacant Positions:** HR now advertises job vacancies on LinkedIn and HigherEdJobs to attract top talent and provides weekly vacancy reports to the Senior Vice President for

Finance and Administration/CFO. Departments also have the option to use other professional sites for advertising within their budgets.

3. **Brand Awareness and Communication:** HR will work with Information Technology Services to enhance our website's navigation and ensure the website is appealing. The website's improvement supports effective communication and increases brand awareness.

Additional Recommended Mitigation Strategies from ERM for Management Consideration:

1. **Talent Development Programs:**
   - Implement talent development programs that offer continuous learning and skill enhancement opportunities.
   - Foster a culture that encourages professional growth and advancement within the University.

2. **Employee Engagement and Recognition:**
   - Implement initiatives to enhance employee engagement and recognize outstanding contributions.

3. **Workplace Flexibility and Benefits:**
   - Offer flexible work arrangements and attractive benefits to meet the diverse needs of employees. Ensure that the University's offerings align with the evolving expectations of the workforce.

4. **Employee Feedback Mechanisms:**
   - Establish regular feedback mechanisms to understand the concerns and expectations of employees.

5. **Recognition and Rewards Programs:**
   - Establish a system for recognizing and rewarding high-performing employees based on transparent and well-defined criteria. Ensure that rewards are aligned with organizational values and goals.

6. **Brand Enhancement Strategies:**
   - Enhance the University's brand through effective communication of its commitment to talent development and employee success.
   - Showcase success stories and achievements to attract top talent.

CHALLENGE NO. 5: STREMLINING PERFORMANCE EVALUATIONS FOR MOTIVATION

At FAMU, we understand the value of effective performance management and its impact on staff motivation and morale. We are committed to enhancing our performance evaluation processes to ensure clarity and transparency, recognizing that this can greatly contribute to employee motivation, productivity, and the overall achievement of our organizational goals. Addressing these aspects proactively allows us to foster a more positive and collaborative work environment.

Potential Risk Impact on FAMU:

1. **Demotivation and Low Morale:** Inconsistent performance evaluations can result in demotivation among employees, leading to decreased job satisfaction and morale.
2. **Reduced Productivity:** Employees may disengage and become less productive when they perceive that their efforts are not recognized or rewarded fairly.
3. **Talent Retention Challenges:** A lack of transparent performance appraisal systems may contribute to talent retention challenges as high-performing employees may seek opportunities elsewhere.
4. **Conflict and Disputes:** Inconsistencies in performance evaluations can lead to conflicts among team members and disputes between employees and management.
5. **Impact on Organizational Culture:** The overall organizational culture may suffer when performance management is not perceived as fair and transparent, affecting teamwork and collaboration.

FAMU Office of Human Resources Identified Strategies to Overcome Challenge:

1. **Behavioral Competencies:** HR will work with University leadership to update behavioral competencies on Administrative and Professional (A&P) and University Support Personnel Services (USPS) evaluations.
2. **Performance Evaluation Enforcement:** Supervisors are required to complete performance evaluations on their direct reports. HR will partner with Information Technology Services to enhance queries to identify supervisors who still need to complete performance evaluations, including notifying the respective division leader of non-compliance.

3. **Monthly Training Opportunities:** HR will begin offering monthly performance training courses to provide existing and newly hired supervisors with training throughout the year.

4. **360 Feedback:** A feature is available for employees to receive 360 feedback through the nomination process on their performance evaluation. Supervisors must set yearly goals and objectives to ensure continuous employee engagement.

Additional Recommended Mitigation Strategies from ERM for Management Consideration:

1. **Implement Transparent Performance Appraisal Systems:**
   - Establish clear and transparent performance criteria, expectations, and evaluation processes.
   - Ensure that employees understand the criteria used for performance assessments and the linkage to organizational goals.

2. **Provide Ongoing Feedback:**
   - Encourage regular feedback throughout the year, fostering a culture of continuous communication between supervisors and employees. Conduct regular performance check-ins to discuss progress, address concerns, and provide constructive feedback.

3. **Offer Professional Development Opportunities:**
   - Link performance evaluations to professional development opportunities, demonstrating a commitment to employee growth.

4. **Training for Managers on Performance Management:**
   - Offer training programs for managers to ensure they have the skills needed to conduct fair and consistent performance evaluations.
   - Emphasize the importance of communication, objective assessment, and constructive feedback.

5. **360-Degree Feedback Mechanism:**
   - Implement a 360-degree feedback mechanism that includes input from peers, subordinates, other stakeholders, and supervisors. This approach provides a more comprehensive view of an employee's performance and reduces bias.

6. **Regularly Review and Revise Performance Criteria:**
   - Periodically review and update performance criteria to ensure they remain relevant to evolving organizational priorities. Solicit feedback from employees and managers to make continuous improvements.

7. **Employee Involvement in Goal Setting:**
   - Involve employees in goal-setting to ensure alignment between individual and organizational objectives.
   - Encourage employees to take ownership of their performance and career development.
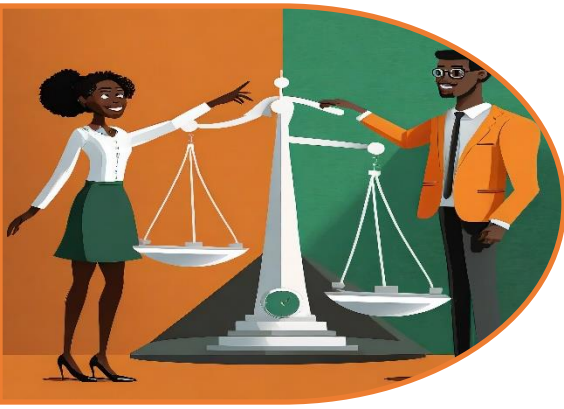
CHALLENGE NO. 6: DEDICATION TO COMPLYING WITH LABOR LAWS

At FAMU, we are committed to maintaining compliance with labor laws and regulations, recognizing it as essential to our operational integrity and ethical commitment. While navigating the complexities of these laws can be challenging, we view this as an opportunity to strengthen our workplace practices and uphold our esteemed reputation. Our approach goes beyond mere compliance; it is about fostering a fair, respectful, and ethical environment for all employees, thereby ensuring both legal adherence and a positive workplace culture.

Potential Risk Impact on FAMU:

1. **Legal Consequences:** Failure to comply with labor laws can result in legal actions, investigations, and potential fines or penalties.
2. **Financial Risks:** Non-compliance may lead to financial consequences, including fines, legal fees, and the cost of corrective actions required by regulatory bodies.
3. **Reputational Damage:** Violating labor laws can tarnish the University's reputation, affecting its standing within the academic community, among prospective students, and in the public eye.
4. **Employee Relations Challenges:** Non-compliance can strain employee relations, leading to dissatisfaction, disputes, and a negative impact on the overall work environment.
5. **Operational Disruptions:** Legal issues arising from non-compliance can disrupt day-to-day operations, affecting workforce management, recruitment, and retention.

FAMU Office of Human Resources Identified Strategies to Overcome Challenge:

1. **Continuous Training:** HR has identified **areas** of additional training that will be offered continuously to the campus community to ensure compliance with not only labor laws but also University regulations, policies, and procedures regarding specific topics (i.e., Family Medical Leave, Worker's Compensation, Search and Screening Guide, etc.).
2. **Updates to Staff Employee Handbook:** The staff employee handbook is in the process of being updated and is in final draft status. The document will be available and posted on our website.
3. **Collaboration with Policy Office**: HR met with the Policy Office to strategically plan to review and update all applicable regulations requiring board approval. Ensuring all regulations, policies, and procedures are updated will ensure transparency with business processes and

compliance with laws and reduce operational challenges with practice vs. policy and procedures.

4. **Outline Workflow Processes:** HR has partnered with campus partners to outline a workflow process for employment actions that may overlap.

Additional Recommended Mitigation Strategies from ERM for Management Consideration:

1. **Conduct Regular Compliance Audits:**
   - In collaboration with legal counsel and the Office of Compliance and Ethics, periodically conduct comprehensive compliance audits to assess adherence to labor laws and regulations.

2. **Stay Informed about Changes in Legislation:**
   - Establish a process for monitoring and staying informed about changes in federal, state, and local labor laws.
   - Update policies and procedures to align with new legal requirements in a timely manner.

3. **Provide Training to HR Staff on Relevant Laws:**
   - Ensure that HR staff are well-trained on the latest labor laws and regulations relevant to the University's operations.
   - Conduct regular training sessions to keep HR professionals informed and knowledgeable about compliance requirements.

4. **Legal Counsel and Consultation:**
   - Engage legal counsel or consultants specializing in labor law to provide advice on compliance matters.
   - Seek legal opinions on specific issues and conduct legal reviews of policies and procedures.

5. **Document Compliance Procedures:**
   - Clearly document and communicate compliance procedures to all relevant stakeholders.
   - Ensure that employees know the importance of compliance and the consequences of non-compliance.

6. **Collaborate with Regulatory Authorities:**
   - Maintain open communication with relevant regulatory authorities.
   - Collaborate with regulators to address compliance issues and demonstrate a commitment to resolving any identified shortcomings.

CHALLENGE NO. 7: FOSTERING BETTER EMPLOYEE ENGAGEMENT

At FAMU, we understand that employee engagement is a vital component of our organizational health and success. Engaged employees typically exhibit high morale and contribute positively to productivity and innovation. Conversely, when engagement levels are not optimal, it can lead to challenges such as reduced job satisfaction and potentially higher turnover rates. These factors can influence our university's ability to attract and retain the talented individuals essential for our continued growth and excellence. Recognizing this, we are committed to fostering an environment where every team member feels valued, motivated, and connected to our collective goals and mission.

Potential Risk Impact on FAMU:

1. **Reduced Productivity:** Disengaged employees are likely to be less productive, leading to lower overall efficiency in day-to-day operations.
2. **Increased Turnover:** Low employee engagement is often linked to higher turnover rates as disheartened employees may seek opportunities elsewhere.
3. **Innovation Challenges:** A lack of engagement can stifle creativity and innovation, hindering the University's ability to stay at the forefront of academic and administrative advancements.
4. **Negative Impact on Student Experience:** Disengaged staff may provide suboptimal support services, impacting the overall experience for students.
5. **Recruitment Difficulties:** A poor reputation for employee engagement can make attracting high-caliber talent to the University challenging.

FAMU Office of Human Resources Identified Strategies to Overcome Challenge:

1. **Training:** HR has engaged more with Employee Assistance Program (EAP) to identify key training materials that can be shared with employees to enhance wellness and to promote a positive organizational culture.
2. **Employee Satisfaction Survey:** HR will partner with the appropriate stakeholders to develop a yearly employee satisfaction survey to gauge the organization's climate. The survey will include a feedback section so employees can freely and anonymously voice their concerns.

Additional Recommended Mitigation Strategies from ERM for Management Consideration:

1. **Address Feedback and Concerns:**
   - Act on the feedback received from employee engagement surveys promptly.

- Establish mechanisms for employees to provide ongoing feedback and address concerns effectively.

2. **Recognize Achievements:**
   - Enhance and expand existing recognition programs to more effectively acknowledge and reward employee achievements and contributions, addressing the need for a more comprehensive approach to employee appreciation.
   - Foster a culture of appreciation where employees feel valued for their efforts.

3. **Promote a Positive Organizational Culture:**
   - Develop and promote a positive organizational culture that aligns with the University's values and goals.
   - Encourage open communication, transparency, and collaboration across all levels of the organization.

4. **Flexible Work Arrangements:**
   - Explore and implement flexible work arrangements to accommodate the diverse needs of employees.
   - Recognize the importance of work-life balance and support initiatives that contribute to employee well-being.

5. **Leadership Training on Employee Engagement:**
   - Provide leadership training to managers on how to foster employee engagement.
   - Equip leaders with the skills to communicate effectively, provide constructive feedback, and support the professional growth of their teams.

6. **Team-building Activities:**
   - Organize team-building activities and events to strengthen relationships among team members.
   - Create opportunities for social interaction to build a sense of camaraderie within the workplace.

7. **Clear Communication Channels:**
   - Establish clear communication channels to inform employees about organizational updates, goals, and achievements.
   - Foster transparency to build trust and create a sense of inclusion.

CHALLENGE NO. 8: PRIORITIZING LEADERSHIP DEVELOPMENT

At FAMU, we acknowledge the importance of nurturing leadership within our institution as a key factor in ensuring our long-term sustainability and growth. A strong focus on leadership development is not just beneficial but essential for the continuous evolution and success of our university. The presence of a robust leadership pipeline is crucial in seamlessly filling critical roles and maintaining the effectiveness of our strategic decision-making processes. By investing in the growth and development of our future leaders, we are not only preparing them for their upcoming roles but also ensuring a smooth and effective transition of responsibilities, which is vital for the ongoing prosperity and dynamism of our university community.

Potential Risk Impact on FAMU:

1. **Leadership Gaps:** Insufficient leadership development can lead to gaps in the leadership pipeline, making it challenging to fill key roles when needed.
2. **Strategic Misalignment:** Without a strong leadership pipeline, there may be a lack of alignment between leadership and organizational strategic goals.
3. **Succession Planning Challenges:** The absence of a well-prepared leadership pipeline complicates succession planning, risking disruptions in leadership transitions.
4. **Missed Opportunities for Innovation:** Lack of leadership development may hinder the cultivation of innovative ideas and approaches, impacting the University's ability to adapt to changing academic landscapes.
5. **Employee Morale and Confidence:** Employees may lack confidence in the institution's future direction and leadership when there's uncertainty about the availability of qualified leaders.

FAMU Office of Human Resources Identified Strategies to Overcome Challenge:

1. **Executive Level Training:** HR is exploring options for executive level training for members of the senior leadership team, which will promote and reinforce professional growth. These sessions will target leadership skills and enhance strategic thinking. Collaboration and active communication engagement will promote cross-functional experiences and dialogue at the executive level.
2. **Collaboration with Chief Operating Officer:** HR will seek feedback from the Chief Operating Officer regarding executive level training sessions and professional development opportunities. This can include webinars that can provide best practices and industry standards on effective leadership.

3. **Mid-Management Training:** HR is exploring opportunities to enhance training for mid-management to ensure continuous professional growth, which will assist with promoting and retaining key talent within the organization. This creates an internal pipeline of talent for internal vacancies.

Additional Recommended Mitigation Strategies from ERM for Management Consideration:

1. **Implement Leadership Development Programs:**
   - Establish formal leadership development programs that identify and nurture high-potential individuals within the organization.
   - Provide structured training, workshops, and mentorship opportunities for leadership skill development.

2. **Mentorship Initiatives:**
   - Implement mentorship programs that pair emerging leaders with experienced mentors.
   - Facilitate knowledge transfer, career guidance, and skill development through mentorship relationships.

3. **Offer Training in Leadership Skills:**
   - Provide targeted training in leadership skills, including strategic thinking, communication, decision-making, and conflict resolution.
   - Encourage ongoing learning and professional development for potential future leaders.

4. **Leadership Competency Framework:**
   - Establish a leadership competency framework outlining the skills, traits, and behaviors expected of organizational leaders.
   - Use the framework for recruitment, performance assessments, and leadership development initiatives.

5. **Cross-functional Experiences:**
   - Provide opportunities for potential leaders to gain cross-functional experience within the University. Expose individuals to different departments, projects, and responsibilities to broaden their perspectives.

6. **Leadership Workshops and Seminars:**
   - Host leadership workshops, seminars, and guest speaker events to expose emerging leaders to industry trends, best practices, and leadership insights.
   - Encourage participation in external leadership development programs.

7. **Recognition of Leadership Potential:**
   - Recognize and acknowledge individuals with leadership potential, reinforcing their contributions and commitment to professional growth.
   - Publicly celebrate the achievements of emerging leaders to inspire others.

CHALLENGE NO. 9: IMPROVING ONBOARDING FOR A POSITIVE START

At FAMU, we recognize the significance of a well-structured onboarding process in ensuring that our new employees feel welcomed and are well-integrated into their roles and the university culture. An effective onboarding experience is key to helping new team members acclimate successfully, fostering job satisfaction and productivity from the outset. We understand that the initial stages of employment are crucial for setting a positive tone and laying the foundation for long-term success and commitment. Hence, we are dedicated to continually enhancing our onboarding practices to ensure they effectively support our new colleagues in becoming valuable and content members of the FAMUly.

Potential Risk Impact on FAMU:

1. **Early Turnover:** Ineffective onboarding may contribute to new employees leaving the organization shortly after joining.
2. **Reduced Productivity:** New hires may take longer to reach peak productivity if the onboarding process does not adequately prepare them for their roles.
3. **Negative Employee Experience:** Poor onboarding experiences can lead to negative perceptions of the organization, affecting overall employee morale and engagement.
4. **Missed Opportunities for Engagement:** Failure to engage new employees from the start may result in missed opportunities to align them with the University's mission, values, and goals.
5. **Skills and Knowledge Gaps:** Incomplete onboarding may leave new hires with gaps in essential skills and knowledge needed for their roles.

FAMU Office of Human Resources Identified Strategies to Overcome Challenge:

1. **Automation and Streamlining the Onboarding Process:** HR received a $60k grant from Ed Advancement in the Fall of 2023 to assist with automating and streamlining the onboarding process within PeopleSoft.
2. **Cross-Functional Collaboration:** HR, Information Technology Services, the Transformation Office, the Budget Office, and Academic Affairs meet weekly to discuss best practices, workflow processes, testing, automating the new hire sign-up packet, and streamlining the background check process.

3. **In-Person New Hire Orientation:** HR initiated in-person New Hire Orientation sessions to ensure that all new staff hires are introduced to key leaders within the organization and are abreast of the university's strategic plan, priorities, etc.

4. **Departmental Mini-Onboarding Processes:** HR is developing tools that departments can use to develop mini onboarding processes within their offices to enhance the employee experience.

5. **Monthly Training Sessions:** HR will offer monthly training sessions to ensure existing and new supervisors and department representatives are trained in the new comprehensive onboarding process.

Additional Recommended Mitigation Strategies from ERM for Management Consideration:

1. **Develop a Robust Onboarding Process:**
   - Design a comprehensive onboarding process that covers essential information, job responsibilities, and organizational culture. Provide a structured timeline for onboarding activities.

2. **Assign Mentors to New Hires:**
   - Pair new employees with experienced mentors who can guide them through their initial days and weeks. Foster mentorship relationships to facilitate knowledge transfer.

3. **Provide Accessible Onboarding Resources:**
   - Create onboarding materials, manuals, and resources that are easily accessible to new hires. Use digital platforms for onboarding to ensure flexibility and convenience.

4. **Introduce Organizational Culture:**
   - Incorporate activities and sessions that introduce new employees to the University's mission, values, and organizational culture.

5. **Customize Onboarding Plans:**
   - Tailor onboarding plans to the specific roles and responsibilities of each new hire.

6. **Regular Check-ins and Feedback:**
   - Schedule regular check-ins with new employees to gather feedback on their onboarding experience. Use feedback to identify areas for improvement and adjust the onboarding process accordingly.

7. **Provide Technology Training:**
   - Offer training on the technology tools and systems used within the University.

8. **Set Clear Expectations:**
   - Clearly communicate performance expectations, goals, and milestones during onboarding.
   - Help new hires understand how their roles contribute to the University's overall success.

CHALLENGE NO. 10: STRIVING FOR COMPETITIVE COMPENSATION

At FAMU, we are aware of the importance of offering competitive compensation to attract and retain the high-caliber talent that is fundamental to our success. We understand that in the competitive landscape of higher education, ensuring our compensation and benefits are appealing is key to not only attracting but also keeping our valued staff and faculty. While there are challenges in consistently meeting these market demands, we are committed to exploring and implementing strategies that support the financial well-being and satisfaction of our employees, acknowledging their vital contribution to our university's thriving community and continued excellence.

Potential Risk Impact on FAMU:

1. **Difficulty in Attracting Top Talent:** The inability to offer competitive compensation may make attracting highly qualified individuals to the University challenging.
2. **Turnover and Talent Drain:** Existing employees may seek opportunities with better compensation packages, leading to turnover and potential loss of institutional knowledge.
3. **Impact on Employee Morale:** Employees may experience dissatisfaction and lower morale if they perceive that their compensation is not competitive in the market.
4. **Limited Access to Expertise:** A lack of competitive compensation may limit the University's access to specialized expertise and skills required for academic and administrative roles.
5. **Negative Impact on University Reputation:** A reputation for non-competitive pay can affect the University's standing within academic and professional communities.

FAMU Office of Human Resources Identified Strategies to Overcome Challenge:

1. **Compensation Study:** The University is in the final stages of working with a consulting firm to complete the compensation study. The findings will be presented at the March 2024 Board of Trustees meeting. Their feedback will assist in shaping and refining our compensation strategy to better align with industry standards and organizational objectives.
2. **2023 Recurring Wage Increases:** In 2023, the University allocated budgetary resources that provided two recurring wage increases to eligible Faculty's salaries. In addition, eligible staff received performance-based increases as well.
3. **Compensation Implementation Committee:** The University has established a compensation implementation committee that is comprised of key stakeholders that will ensure the University's new Compensation Philosophy Strategy is communicated in a transparent manner.

4. **Online Compensation Tools:** HR will work with Information Technology Services to research and develop compensation tools that can be readily available on the website for incoming hires and existing employees. This also includes updating the online classification tools.

Additional Recommended Mitigation Strategies from ERM for Management Consideration:

1. **Allocate Budget for Competitive Pay:**
   - Allocate budgetary resources to ensure that the University can offer competitive salaries and benefits to attract and retain top talent.
   - Prioritize compensation as a critical aspect of talent acquisition strategy.

2. **Total Rewards Package:**
   - Develop a comprehensive total rewards package that includes competitive base salaries and attractive benefits, bonuses, and other perks.
   - Communicate the full value of the total rewards package to employees.

3. **Regular Compensation Reviews:**
   - Conduct regular reviews of compensation structures to ensure they remain aligned with market trends and economic conditions.
   - Consider adjustments based on performance, market changes, and the evolving needs of the University.

4. **Performance-Based Compensation:**
   - Implement performance-based compensation systems that reward employees for contributing to the University's goals and mission.
   - Link pay increases to individual and organizational performance.

5. **Flexible Compensation Models:**
   - Explore flexible compensation models that allow for personalized benefits and incentives to meet the diverse needs of employees.
   - Consider non-traditional benefits, such as flexible work arrangements and professional development opportunities.

6. **Communication on Compensation Philosophy:**
   - Clearly communicate the University's compensation philosophy and commitment to providing competitive pay.
   - Educate employees on the factors considered in determining compensation structures.

7. **Employee Surveys on Compensation Satisfaction:**
   - Conduct employee surveys to gather feedback on compensation satisfaction and perceptions of competitiveness.
   - Use survey results to identify areas for improvement and concerns.

Mission Statement

To provide meaningful, actionable, and timely strategic and performance risk intelligence to our stakeholders to enhance decision making and resource alignment while appropriately balancing risk and opportunity.

Vision Statement

The FAMU ERM program strives to become a thought leader in enterprise risk management practices through development of innovative and cost-effective methodologies that integrates enterprise risk management practices into the culture and strategic decision-making processes of academic, student, and administrative functions within educational institutions.

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Enterprise Risk Management Resources

ERM WEBSITE

RISK REPORTING HOTLINE

ERM SERVICE REQUEST