

The Last Moat

By Rahul Jindal

Jaya Gupta argues the institution is the next great moat. She is right. The follow-on question, the one those of us in People Operations have to answer, is who builds the institution.

The answer is uncomfortable. For a long time, HR has been organized to serve the company that already exists. Hiring loops were calibrated against last year's job ladders. Comp bands moved with last year's market. Promotion cycles followed last year's headcount. The function was designed to reduce variance, and it succeeded.

Shared privately. Please do not redistribute.