

Talent through a Generational Lens . . .

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Talent through a Generational Lens

Talent management is about having the right people in the right place at the right time, doing the right things. You need to leverage individuals' diverse skills, traits, and motivations to create synergies that will drive performance.

Many companies have done significant training to help employees understand diversity issues such as race, personality type, and gender. Here, we're inviting you to consider generational differences as another lens through which to look. Being savvy about generational differences and commonalities is becoming a key part of talent management. If you understand the generational patterns that occur in values, attitudes, and work styles, and create work environments that motivate and engage workers of all ages, you can harness the power of the best that your employees have to give.

Looking at the workforce through the generational lens matters for several reasons, most importantly because of the huge retirement migration of Baby Boomers. Even if Boomers were going to be replaced easily by Gen X (which they aren't), there would be an increasingly critical need for companies to have a good talent management strategy that includes generational leadership.

Organizations Are in Denial

Leaders around the globe hear statistics about the aging population and the upcoming changes within the workplace and declare that none of this applies to them. They claim that their industry is immune, or the upcoming Boomer retirement is only an issue in the United States. Demographic data suggest that such thinking not only is wrong, it could be dangerous to their companies' future.

Sociologists and demographers have been watching the oncoming train of Boomer-driven workforce changes for a long time. Most of them are mystified by the lack of action on the part of corporate leaders. Can't executives see the huge shifts in the labor force coming their way? Perhaps it is a case of giant-size corporate denial. The vast majority of American companies have paid little attention and taken even less action to prepare for labor shortages and lost knowledge due to Boomer retirements.

AS MORE COMPANIES FEEL THE PAIN OF KNOWLEDGE LOSSES CAUSED BY RETIREMENTS IN KEY BUSINESSES OR FUNCTIONS, THOSE NOT PLANNING AHEAD AND LEVERAGING THEIR MATURE WORKFORCE WILL BE SCRAMBLING.

Jeri Sedlar, adviser to The Conference Board on mature workforce issues



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