

Changes in the Workforce

Ways to alleviate the impact of changing demographics in the workforce.

As 76 million baby boomers reach retirement age, they leave the workplace and take a wealth of corporate knowledge with them leaving a “brain drain.” And the new generation of employees creates another challenge — the “digital divide,” which is generated as a result of young workers having grown up with today’s technology and using it as a first-line resource and communication tool. How can you merge the established knowledge of your long-term employees with today’s approach to doing business in a state-of-the-art world? How can corporate knowledge be shared?

A series of interviews with retiring executives at seven Fortune 500 companies and a survey of 75 younger workers across several industries, a recent study discovered a common theme: with a high degree of reliability, the younger and older participants agreed that organizations unable to facilitate connections among its workers should consider their corporate knowledge as good as gone.

To retain corporate knowledge will require a revolutionary culture and process change that begins with (ACCOUNT):

This study was conducted by Helen Eckmann of the University of San Diego’s Supply Chain Management Institute in the School of Business Administration. A more in-depth presentation of it was produced in conjunction with the Foundation for Strategic Sourcing (F4SS). Eckmann can be reached at heckmann@sandiego.edu, and more information on F4SS can be found at www.foundationforstrategicsourcing.org.

- A** **cepting** responsibility to identify:
 - Retiring workers and “digital natives” able to work together
 - Critical knowledge that must be captured and transferred to the younger worker
- C** **reating** space (both physical and functional) where younger worker and retiring worker can have meaningful discussions
- C** **oaching** retiring worker to refrain from self-aggrandizing behavior, teaching problem solving skills and how to talk about their failures to younger worker
- O** **rganizing** events and teams where younger worker, who is already attracted to team environments, can exercise problem-solving skills while partnering with more experienced co-workers
- U** **nburdening** retiring worker and younger worker from tasks that will not specifically lead to the transference of corporate knowledge
- N** **oticing** and rewarding even small successes between the generations
- T** **eaching** company-wide that collaboration and focus on task (rather than skills of the “leader”) will create a new culture of cross-generational communication where younger worker and retiring worker catapult their organization into a new frontier of collaboration, knowing and learning.

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