

Upcoming Trends HR Magazine

Looking over the horizon at the New Year, the bar will continue to rise in attracting, retaining and motivating executive talent and future leaders. In fact, it already requires enormous amounts of creativity, agility and energy simply to be eligible to compete.

It's a mobile, global market and Human Capital executives are tackling a sometimes mind boggling number of activities, both strategic and tactical. When you're trying to build a world class talent management strategy to address the looming talent shortage, it's easy to press the panic button. But let's step back and take a deep breath; the baby boomers won't be retiring the day after they turn 65. And retirement is looking as different as the newest generation is to enter the workforce.

First, let's examine this new "retiree". Many of the Baby boomers aren't so anxious to resign themselves to a life of backgammon games in the park. They want intellectual stimulation with more independence and flexibility with the freedom to build recreation and travel into their lives. Some may want to work; some may have to work, needing supplemental income in their retirement years. Either way, their impending departure from the workforce will ultimately create a talent void. We've been warned for years about the convergence of the generations, what is actually being done today? Cutting edge companies have already begun implementing retiree friendly programs and services including MetLife, IBM, Proctor & Gamble, Home Depot, Pitney Bowes, Borders Group and Verizon.

The good news for those near-retirees who want to keep working, is that the talent shortage may actually benefit them in the long run as companies seek to mitigate a loss of knowledge. Retaining the Baby boomers beyond the traditional departure date is a smart way for companies to create a learning culture, using older workers to coach and mentor as we face dramatic increase in the need for developmental programs for what has been referred to as "the digital generation".

What about this other end of the shifting talent pool spectrum -the GenX-ers and GenY-ers? What do Human Capital pros need to learn about managing them and what makes them so different? For one, they communicate differently. Their instinct is to instant or text message rather than pick up the phone or walk down the hall to ask a question; they're connected 24/7. They multi task far more than the most progressive Boomers, and the process dividing one's attention into many separate segments has significant implications for the way

they learn and socialize and how long you can hold their attention. They have no problem working hard, thrive on challenge, demand generous amounts of feedback and want to be stretched. They want immediate results, and would rather tinker with their new Blackberry for hours than pick up a manual. When the Boomers were introduced to the online world, they developed clever user names and masked themselves in a different persona to protect their privacy. The new generation has little need for secrecy and they easily form relationships without face-to-face interaction. They have been educated earlier and more intensely with the added benefit of growing up in a strong economy; viewing work as a job, not as a career. If they don't like what they're doing or not having fun, they are off to the next adventure and will likely switch jobs over the course of their careers far more than previous generations.

These emerging workers are going to challenge the business world, the same way the Baby Boomers did decades ago; and it's happening in real time. Certainly there are emphatic differences in value systems between and even within the generations. Our mandate will be to create corporate cultures that warmly embrace multiple generations, meet the developmental and professional requirements for both mature and younger employees and encourage collaboration. While their personal and professional styles may differ, employees at both ends of the spectrum seek a balance between work and life as a top priority. How are you taking action now? Have you considered hiring a 60 plus year old manager to hasten the learning curve of a younger employee? Have you thought about the near-retiree who can be moved into a new position where he/she might capitalize on the skills they have and learn new ones as well? Managing a multigenerational workforce is an investment in talent. Good companies can become great when they truly understand what drives the various generations of workers, and build an infrastructure where they can all thrive.

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