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EW FACE OF THE FUTURE: BEYOND THE AGING WORKFORCE

Devising Strategies to Mitigate Loss, Realistically Plan for the 'Expected' and Capitalize on Opportunities



The major demographic shifts and retirement trends predicted over the next several years across Canada, Europe and the United States

require a more complex and integrated approach to workforce and succession planning. Beyond concentrating efforts solely on recruiting for open positions and cultivating younger cohorts for future leadership positions, organizations must take steps to maximize the value of mature workers, who possess significant experience and institutional and organizational knowledge, and often are opting to delay traditional retirement.

The challenges and subsequent opportunities involve two dimensions: 1) **identify critical occupations, address skill gaps, maintain leadership stability and create a robust pipeline of skilled candidates** to ensure *future readiness*; and 2) devise **mentoring, continuous learning and comprehensive retention** strategies that address the multigenerational and multicultural workforce needs of *today* and ensure employees of all ages feel valued and supported.

Organizations that do not consider the challenges and opportunities associated with an aging workforce may risk their competitive edge.



DID YOU KNOW...?

- Approximately **64 million “baby boomers”** (those born between 1946 and 1964, and over 40% of the U.S. labor force) are **poised to retire** in large numbers by the end of this decade; by 2010, the number of 35-44 year olds, those normally expected to move into senior management ranks, will decline by 10%.¹
- **Only one-third of employees interviewed** across the G7 countries (Canada, France, Germany, Italy, Japan, the United Kingdom, and the United States) **believe their employer has well-defined policies encouraging employment of older workers.** While many employees expressed interest in working longer, many were uncertain about their employers' perspectives on their continued employment.²

¹ *Managing the Mature Workforce* - Report #1369, The Conference Board

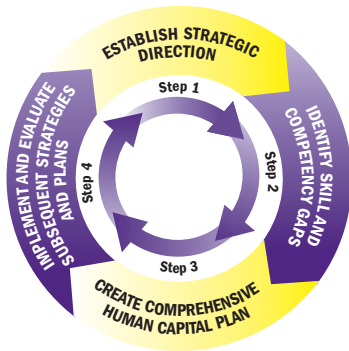
² *Employer, Worker and Policy Perspectives on the New Demographic Realities*, Profit from Experience on behalf of AARP International, 2007



THE DAI APPROACH

DAI's concise, comprehensive and customizable approach to addressing aging workforce trends allows us to tailor our strategies to meet organizational needs, as well as apply a variety of competencies from our core practice areas – **human capital, learning solutions and communications.**

Our methodology takes into account that the dimensions of workforce planning are unique to organizations and industries and must be carefully considered based on relevant business goals, strategies, needs, challenges, cultures and existing practices.



In addition, our solutions promote diversity, recognize generational differences and facilitate mutual understanding of the benefits of diverse skill sets, talents and modes of thinking within the workplace. *We can help you take the guesswork out of continuity and succession planning to reduce organizational uncertainty, minimize disruptions, improve business processes and ensure a smooth transition during periods of change.*

Our phased approach includes:

- ☑ Reviewing and documenting business processes and requirements
- ☑ Identifying “as-is” (current) state of positions/functions vs. “to-be” (future/desired) state of operations
- ☑ Determining competencies that align skill sets with organizational goals, objectives and priorities
- ☑ Performing gap analyses between workforce capabilities and workforce requirements
- ☑ Identifying workforce strategies (e.g., recruitment, selection, retention, development, assessment/evaluation) and developing and implementing plans to address skill and knowledge gaps
- ☑ Providing ongoing analysis and evaluation to track/measure effectiveness at strategic intervals and refine strategies and plans, as needed

OUR SUCCESSFUL TRACK RECORD

Leading organizations frequently and repeatedly partner with us to leverage our unique human capital experience and expertise, entrusting us to provide best practice solutions to solve their toughest challenges, help plan for the future and improve organizational performance.

We can help you design *and* navigate a distinct roadmap that is right for your organization. Please contact us at 703.838.0093, ext. 206, and let us know how we might further support you or your organization. We also encourage you to visit our website to learn more about our experience and capabilities.