



## Avoid a Brain Drain

By Laura Reid, originally published in PeopleTalk Magazine Winter 2004

*How well does your organization value knowledge? Without solid workplace demographics, succession planning, and strategic mentoring, you could lose your Baby Boomers' know-how when they retire.*

When facing an aging work-force, employers often have serious concerns about succession planning and/or specific knowledge transfer. As senior workers retire, how do you retain their knowledge and prevent brain drain? In Andrew Carnegie's words: "The only irreplaceable capital an organization possesses is the knowledge and ability of its people. The productivity of that capital depends on how effectively people share their competence with those who can use it."

Baby Boomers, born roughly between 1946 and 1964, are rapidly approaching their retirement years. Numerous statistical reports indicate that by 2020, when Boomer fully retire, we will face a job shortage. With this in mind, HR professionals need to consider and carefully analyze these key issues for their organization:

- What are the existing demographics of your current workforce?
- Do current positions require specialized knowledge, educational training, or skills?
- What types of positions and skills do you anticipate requiring over the next 10 years?
- Do you currently have difficulty attracting and retaining the best for your organization?
- If 25 to 50 per cent of your workforce is nearing retirement, combined with a current skills shortage (which is what is heard from many employers), it is critical to look hard at this issue early on. Are you looking at this issue now?
- Do you have a retirement policy and is it in writing?
- Do you have flex time and/or job-share arrangements in place?
- Do you have a formal mentoring or coaching program that specifically targets succession planning?

In professional service environments, where the service relies on specialized knowledge, it is vital to consider how to transfer knowledge and to have key succession plans put in place. Proactive in its approach, succession planning aligns long-term strategic HR needs with the organization's long term strategic goals. A solid succession plan is based on building talent from within the organization and, thereby, "a facility retains its stability consistency of values, and norms; developing new direction and expected behaviours in promotional programs deliberately alters the culture," according to Replacement Ready? A September 2001 article in Nursing Management. Your succession plan is even more essential in light of the brain drain that will occur as leaders from the Baby-Boomer generation leave the labour force.

When formulating a succession plan, the HR professional should consider conducting internal surveys with employees at all levels about their degree of professional development, training needs, and future retirement plans. Having an open dialogue about the company's concerns for future planning will ensure that you are not alienating a position of the work-force. Instead, you will convey that you are a progressive organization, looking to its future. To ensure the success of individuals in that organization, careful planning and thought need to go into the strategic human resources plan.

In addition, HR policy should carefully consider the issue of mentoring and coaching relationships. Statistics have proven that those who feel valued and connected with others in their organization are happier and more committed to each other's success and to the organization as a whole.

Although many companies have ad hoc buddy or mentoring programs, these often do not have a strategic focus, with specific goals in mind. Be clear about the objectives of your coaching and mentoring program and ensure that you evaluate it on an ongoing basis for success. Here are some possible achievable goals to consider:

- Improve retention in the organization;
- Increase job knowledge and quality;
- Improve productivity and;
- Have a solid succession plan that you continue to monitor for effectiveness.

Unfortunately, even though older workers will make up a large percentage of our future workforce, employers are having a difficult time adapting their policies and mindset to accommodate senior workers. One prevailing myth portrays older workers as less productive than younger workers; however, studies have indicated that mature workers are just as productive and hold other attributes such as greater commitment and reliability and less likelihood to call in sick.

Rather than have older workers all stop working at once, an organization's management could implement their gradual transition into retirement. This would allow the organization to retain senior employees' knowledge and gradually have to younger employees learn and transition into more effective positions.

Flexible and part-time work arrangements and job modifications are a good way to accommodate both the worker and the organization. These can include the following strategies: job sharing; phased retirement and reemployment of retirees as consultants or trainers; job redesign; job transfer; and job retraining. Again, all of these suggested flexible job arrangements help to retain their specialized knowledge held by senior employees and can stimulate all employees' interests and creativity in their work.

An organization must commit and invest time, energy, and money in its people. The key to success lies in always anticipating and thinking about your company's future, while keeping a solid handle on the day-to-day issues.

