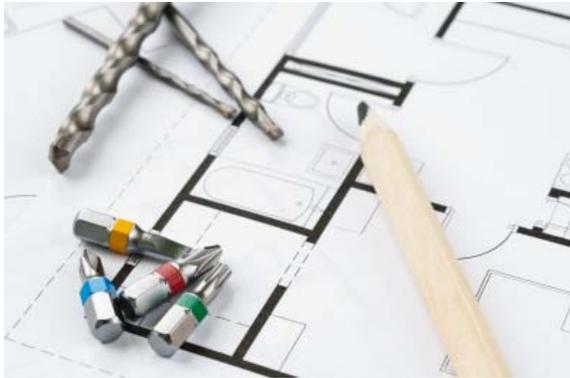




Adapting to a Changing Workforce



The leading edge of the 78.2 million strong Baby Boomer generation is at retirement age right now. Businesses are already experiencing a shortage of qualified workers to move in and take their places. The situation will only get worse. We've been hearing and talking about this for the past five years, if not longer. You can't pick up a newspaper or magazine without seeing an article about the generations. Business journals have been warning us that an enormous human resources vacuum is looming on the horizon.

There is a significant difference between the number of Boomers and their replacements, Generation X. The good news is that 50% of Gen Xers have attended college compared to only 25% of Baby Boomers. Highly educated candidates will be available to fill top management positions. But, because only half that number of Baby Boomers attended college, they represent a much greater portion of the skilled labor pool, and will be leaving in droves for retirement. The result will be a big gaping hole where replacements will be needed to keep businesses up and running. Filling that big gaping hole will take younger available candidates who will come in to fill vacancies left by the older, more experienced skilled laborers.

What will this mean for the housing, interior design and furnishings industries? The building industry will be affected as many of the skilled trades: plumbers, carpenters, electricians and the like will be in short supply. New housing starts could slow considerably. Skilled laborers that these industries depend upon, like seamstresses for drapery workrooms and upholstery shops, as well as cabinet and furniture makers will be among those shortages. Skilled painters and finishers, carpet and flooring installers and others who keep the broad building industry moving are also going to be difficult to find. With 50% of the incoming labor pool being college graduates, the pool of skilled workers will shrink significantly.

Are you feeling the human resources pinch yet? How can you control the situation and keep your business moving forward smoothly? Have you given any thought to where your replacement workers will come from? If you have not already done so, now is the time to review your labor pool to determine who will need replaced and how soon? What specific skilled laborers will you need to acquire, or train? With this needs analysis in hand; incorporate strategies and tactics into your planning to deal with the upcoming labor shortage. Replacing

skilled workers with 10, 15 or 20 years on the job with someone new to the business can cause serious problems if you have not planned ahead to deal with it strategically.

What Gen X Values

In a study done by Ms. Marty Robinson, president of Travel Career Network, LTD, Gen Xers were asked what they valued most. From their list of 19 separate things of importance to them, Life Balance, Fun and Family ranked 1, 2 and 3. The next three values cited related more to a work environment: Flexible Hours, Opportunities for Training and Improving Skills, and then Stability. Is your company positioned to provide these things for your incoming Gen X work force?"

It is likely that workers replacing retiring Baby Boomers will be from Generation X. If you believe that 'a worker is a worker', your impression couldn't be further from reality. Each generation of workers comes through their own life experiences in terms of events and situations in the world around them during their formative years. Political, economic, moral and other influences they experience growing up and maturing become the basis for each generation's adult value system.

The Baby Boomers who have filled our workforce for the last two or three decades came from a background that let them believe that they could do anything. They put a man on the moon, so surely we are capable of anything if we work hard enough and long enough. If that meant getting to the top through long hours, working weekends, extensive amounts of travel for work, and missing our children growing up, so be it.

Gen X workers will not be so accommodating. They are latchkey kids who grew up pretty much on their own, very independent and self-reliant. That is not the life they want and they won't work for a company that doesn't value their need for life balance. If a promotion requires travel that means missing their children's recitals and ball games, they'll skip the promotion and the pay raise. Oh yes, and there must be FUN too! There will be less Gen Xers out there, so they can, and will be more demanding. If you thought Boomers questioned everything, just wait!

As this enormous shift in our population and our workforce occurs, human resources will simply not be business as usual. It is going to take education on the part of those in charge to learn about this new generation of workers, how to get the most out of them and best utilize their talents.

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