Readers’ Discussion Guide

In *Retire Retirement, Rekindle Careers and Retain Talent: Managing the Coming Demographic Crisis in the Workforce*, we discuss emerging trends that have significant implications for corporations and their workforces, for our personal lives, and for the economic and social well-being and political policies of our society.

This discussion guide provides thoughtful readers with an opportunity to reflect on the trends, and on the application of our advice to their organizations. This guide is organized thematically, with sets of discussion questions corresponding to individual chapters or chapter pairs. We recommend using this guide as a management or executive team. The first section contains a series of “personal” questions – we invite you to use them as a means of grounding later discussions in your own experience and that of your colleagues. The second section looks at the “big picture” – assessing your organization’s workforce situation and developing its workforce strategy. We invite you to discuss these questions, then work through the remainder of the guide, then revisit these “big picture” questions at the end in light of all intervening discussion.

Reflecting on Your Work and Career

Whatever your age and career stage may be, think back on your work experiences, your employers, and the roles of work in your life. Answer and discuss these questions.

1. What is the most exciting and personally fulfilling work experience you’ve had? The least? What are the major factors behind each situation?
2. What has motivated you to change jobs, employers, or careers? Has your career ever stalled and then been “rekindled”? Under what circumstances and by what means?
3. What job or organization has enjoyed your highest degree of engagement, of eagerness to “go the extra mile” for the success of the enterprise? What motivated that engagement?

4. At what stages of your life have you had a satisfying fit between work and the rest of your life? At what stages have you struggled with work-life balance or mix?

5. Think about your generational traits, including the most informative experiences of your youth. How have these early experiences and attitudes shaped you as an employee? How do you see these generational traits playing out in today’s multi-generational workplace?

6. Have you taken advantage of flexible work arrangements? When and why? What did the arrangements do for or mean to you?

7. At what points did learning play a pivotal role in your career? What was the source – training, a stretch assignment, a management development program, a mentor?

8. At what points has your compensation and benefits package been the best fit for your needs and lifestyle? When did it seem inadequate or out of alignment, and what did you do to compensate?

9. When do you plan to retire? What does “retirement” mean to you, and how do you envision spending your time?

10. Looking back on earlier stages of your career, how have your needs, attitudes and motivations as an employee evolved? How has your relationship to work itself changed?

11. If you were told tomorrow that you had the next thirty years to start over in a new career, what would you do?

**Assessing Your Situation and Developing Your Strategy** (see Chapters 2 and 12)

Demographic trends creep up on us slowly, but inexorably. It’s difficult to sense the rising heat of demographic-driven skills and labor shortages, since they will never be today’s hottest crisis. Yet organizations must have forward-thinking workforce plans to avoid the otherwise inevitable crunches. Understanding the demographic trends in your organization – not just the statistics but also the drivers of performance and retention – is essential to creating an effective strategy. Answer these questions both for the organization at large and, where appropriate, for specific important employee segments, such as high performers and key managers.

1. What’s your workforce situation? What shortages will you face? In what skills? When?

2. Where and when are retirement waves and a “brain drain” going to hit the hardest? What key skills and experience do you most need to retain?

3. What makes the people in your organization tick? What are they passionate about? Why do employees join, stay and leave your organization?

4. Which skill sets are most critical to the success of your future business strategy? What talent will you need to meet your long-term business objectives? What
values and attributes will be most supportive of and aligned with your organization and leadership?

5. What are your potential sources of labor and skills? How much relief will each source provide? With what implications and side effects?

6. What are the premier feeder programs (schools, degrees, work experience) that are critical to the development of your key talent pools? How “well stocked” are these feeders?

7. What do your organization’s older employees want to do when they retire, and under what circumstances might they still want to work? Which jobs in your organization are most suitable to older, project, or part-time workers?

8. What are some of the actions you might take to mitigate or prevent shortages? To cope with and recover from existing shortages, if you have them already? To attract and retain employees with the values and attributes you need most?

9. Review the “Checklist of Trends to Count On (page 2-__). Do you have a handle on each – on how it will affect your organization and what you must do to prepare for or cope with it?

Retiring Retirement for Mature Workers (see Chapters 3 and 4)

One of the most important implications of the demographic trends is that organizations will have to do a better job of using the skills and energy of mature workers – retaining them, revitalizing them, and even attracting new ones to the organization. As individuals, we need to plan for a long period (20+ years) of active, healthy life post traditional “retirement.” How individuals choose spend those years, and how corporations create conditions for productive employment, will have major impact on corporate success and overall economic health.

1. What is the age profile of your organization’s new hires? What is your track record hiring other companies’ retirees? Workforce returnees age 55 and over? How well are you tapping these varied talent sources?

2. What are your working assumptions about the pros and cons of hiring mature workers? For what roles do you seek mature candidates? For what roles do you avoid them? Why? On average, are you more or less likely to make an offer to a mature candidate than a younger one? How do you account for any difference?

3. What’s your pitch to mature workers? What do you offer that meets needs at their career stage? I’m a 60-year-old job candidate. Recruit me.

4. Do you have retirees working as contractors? If so, are there patterns in the disciplines they represent and the arrangements you make with them?

5. Are there signs of age bias in your practices related to older workers – do they have equal access to promotion and training opportunities, for example?

6. What do mature employees want by way of work opportunities and benefits, both before and after the point of retirement? Who wants to postpone retirement or return as working retirees, and why?
7. How do your pension or benefit plans—and any proposed changes to them—facilitate or impede the hiring of mature workers and the implementation of flex retirement?

8. What motivations do your pension and benefits plans—especially regarding health care—create in your mature employees, especially those who would like to phase into or postpone retirement? What are the implications for employee and talent retention?

9. How do government regulations restrict the structuring of your pension and benefit plans or inhibit them from meeting the goals of the business and the needs of your employees? What would you like to see changed? Are you making your voice heard among policy makers and legislators?

Rekindling the Careers of Mid-Career Workers (see Chapters 5 and 6)

As the large bulge of Baby Boomers hits mid-career, finding better ways to rekindle the work experiences of this demographic cohort becomes a critical priority. To understand and encourage career rejuvenation among mid-career workers in your organization, ask the following questions:

1. Do you know who the “keepers” are? Beyond people in the leadership or management track, who has the skills, experiences, attitude, and adaptability that you most need to retain?

2. How many of your mid-career employees are in need of rejuvenation of their skills or careers? Which rejuvenation methods hold greatest potential in your business?

3. How freely does the lifeblood of experience and talent flow in your organization? Can employees move around? What’s in the way? Would a more systematic approach to mentoring improve the flow?

4. How good are you at making each job assignment a win-win for business performance and employee growth? Are you able to tap people for fresh assignments when their personal circumstances change?

5. Is it possible—and encouraged—to change careers within your organization? If not, why not?

6. Do you offer sabbaticals? Under what circumstances, and with what results? If not, why not?

7. What is your track record in hiring mid-career workers? Does the prevalence of this practice seem in or out of proportion within your overall hiring mix?

8. Are there jobs for which you do not consider mid-career people? Why not? Are there jobs for which mid-career people are the best candidates? What implicit biases are at work?

9. Do you actively recruit people reentering the workforce, career changers, and skilled workers displaced by other companies? If not, why not? What special provisions do you make to incorporate them and rekindle their careers?

10. What’s your recruiting pitch for mid-career workers? What do you offer?
Retaining the Talent of Young Workers (see Chapters 7 and 8)

If your business needs a sizable influx of young talent over the years ahead, you will need to become very, very good at attracting, incorporating and meeting the needs of this workforce cohort. To understand their performance and potential, and the practices your organization directs at this age group, ask these questions.

1. What changes, if any, have you noticed in the work arrangements requested or recruiting practices preferred by younger candidates coming into your organization?
2. How long does it take new employees to learn their jobs, assimilate into the organization, contribute to results, and really feel part of the enterprise?
3. What have you done to accelerate and improve the incorporation process? What’s worked, and what old assumptions--about learning curves, for instance--are getting in the way? What incorporation strategy--trial by fire, boot camp, mentored entry--best fits your business and each major employee segment?
4. How do young employees find their experience with your organization? What do they like the least about the organization and how you operate?
5. What are your tenure levels and turnover rates for employees under 35? What are reasonable targets?
6. Specifically, what percent of new hires under 35 stay with your organization for more than three years? For those who get over the 3-year hump, which aspects of their experience were most influential?
7. How are you doing on the 3 S’s (say, stake, stimulus) and 3 R’s (responsibility, recognition, respect)? What are your strong and weak points?
8. How well do you communicate (two-way, not broadcast) with young workers? Do you engage in the types and frequencies of communication that they prefer?
9. What do your physical work spaces say about who you are and how you operate? What messages do they send to young workers?
10. How often are managers in your organization taken by surprise when young employees quit?
11. Is your organization easy to return to? When you have an unwanted departure, do you understand why the employee is leaving? Do you track and act upon this information?
12. Do we know which ex-employees you’d really like to get back? Do you know where they are now? Are you in touch?

Implementing Flexible Work Arrangements (see Chapter 9)

Flexibility emerges as a common theme across all three workforce cohorts – each for somewhat different reasons, but all critically important to meeting employees’ needs. You’ll likely find that the flex retirement patterns described in this book are already in evidence, here and there, in your organization. But they probably aren’t being offered systematically or managed to maximum benefit of the business. To gain an understanding
of how flex retirement and many other forms of flexible work arrangements can work more effectively in your organization, ask the following questions.

1. Where do your operations lend themselves to flexible work arrangements? What types and patterns of flex work make sense for you?
2. What are the potential business benefits of flexible work arrangements--in terms of cost, performance, and employee engagement and retention?
3. What work arrangements do your employees want and need?
4. How far are you from implementing flex work at a scale that makes a difference to the business? What barriers, both physical (work design, technology) and attitudinal (“I need to see my employees working”) are in the way?
5. How strong and consistent is your commitment to make flex work succeed both for employees and for the business? How does top management demonstrate that commitment?
6. Where might you target initial flex retirement efforts for maximum business benefit?
7. How can you smooth people’s transition from traditional full-time work to flex retirement?
8. What’s already going on with respect to providing people with more flexible work arrangements or career deceleration opportunities? Do you have a systematic program, or is each such arrangement ad hoc?

Enhancing Learning and Development (see Chapters 10 and 6)

Whether as an approach for rapid incorporation, a mechanism for re-engagement, or an essential means of re-tooling the workforce with new skills for new challenges, learning is key to success in the decades ahead. In fact, the role of corporations in adult education is expected to rise, as more and more employees look to work experiences as a source of new learning and continued development. To understand the current and potential role of learning in your organization, ask these questions.

1. What does the business need to learn in order to meet performance expectations and execute strategy? In what areas of knowledge and expertise must you be absolutely up-to-date?
2. What and how do different segments of your workforce want and need to learn? Where do lack of skills and knowledge hamper business performance?
3. How good--and consistent--are you at meeting employees’ needs and expectations for learning and development?
4. Is learning an “everyday thing” in your organization? Embedded in the daily work and interactions of employees? Or do you equate learning with an infrequent classroom session?
5. How must your learning content and methods change as workforce composition changes?
6. What’s the state of your leadership pipeline? Where is it leaking? Is it delivering on time the leadership talent and experience you need? Is development of the
next two generations of leaders on track? Do you need to take any extraordinary actions to accelerate their development or make it more relevant to today’s business conditions?

7. What is the age mix of employees participating in your leadership development program? Does this seem like the right mix?

8. Are you leveraging your leadership development program to rekindle careers and reengage key employees?

9. How steady have your commitment to and investment in leadership development been? What must you do to stay the course?

10. Do all employees genuinely feel they have development and career advancement opportunities?

**Customizing Compensation and Benefits** (see Chapter 11)

As the variety of needs and preferences of employees increases, and as competition for talent heats up, situational design of employment “deals” will be the competitive human resources differentiator of the future. This evolution from “equal” to “fair, but not necessarily equal” will be a groundbreaking event in human resources management. To assess how compensation and benefits serve employees and employer alike, ask the following questions.

1. Do you pay employees for a clearly articulated mix of performance, skill, experience, attitude, and behavior? Do employees sense that their compensation is genuinely earned?

2. How well do compensation and benefits fit into your overall performance management system? How healthy is that system to begin with? Is it driving top performance from your top employees?

3. How do compensation and benefits support your goals, not just in recruiting and retention, but also in business performance?

4. How much variety can your system support?

5. What’s your strategy for controlling health care, pension, and other benefits costs without compromising your business goals?

6. How do compensation and benefits programs enable—or impede—flexible work arrangements and flexible retirement in your organization?

7. Do employees find your benefits options understandable, accessible, manageable, and useful in enabling them to perform at work?

8. How do you plan to adjust compensation and benefits as the workforce ages and its composition changes? Are you equipped to handle increasing variety?

9. How much do employees understand, utilize, and value your compensation and benefits offerings?
Excelling at Employee Engagement (see Chapter 12)

One of our major conclusions is that low engagement is a significant – and growing – issue facing corporations, especially among the Baby Boom generation, who, as they enter their 40s and 50s, are increasingly beginning to question the role of work in their lives. To understand how work drives engagement in your organization, ask the following questions:

1. How engaged are your employees? Do you know? Especially those you rely on most? Are you measuring the most important indicators of engagement?
2. What factors drive engagement up and down in your organization? How does this vary by employee group?
3. Do employees find their work stimulating? Where in the organization is this most the case? Least? What can you learn from the comparison?
4. What work in your organization, if any, can be better structured and automated – to free workers for more “knowledge-able” tasks?
5. What work has been overly structured and automated – so workers cannot really exercise their capabilities?
6. What is the workplace context like? Is it congenial and enjoyable? How does the work shape the workplace, and vice versa?
7. Do your business improvement projects seek the optimal mix of people and automation? Where has this happened? Where not? What does the comparison teach us?
8. Do you really understand the mix of work the organization does and how the mix is changing? Where and how often do your organizational structures, information systems, and management methods interfere with the work employees are trying to do?