

Preparing GEN



Is your organization prepared with a succession plan that will ensure it continues to thrive when the current senior regime retires? If your future leaders are already on the bench and being groomed to do more, your company is in better shape than many.

We know America is facing an unprecedented talent shortage just around the corner. The further up the food chain, the more we'll feel the squeeze. IBM's recent Global Human Capital survey of more than 400 human resource executives from over 40 countries resulted in this unsettling

headline: "Companies are heading toward a catastrophic shortage of qualified leaders with the knowledge to run global businesses." And almost 70% of North American companies believe the shortage of senior talent will be "severe."

We know the eldest of the 78 million baby boomers at work today turn 65 in just two years, and up to 10 million could retire. Studies show that while the majority won't completely exit the workforce, they will be looking for less responsibility and more flexible schedules. Some will take advantage of phased retirement programs designed

by forward-thinking companies, which will enable them to gradually transition out of the organization over time. But regardless how they choose to scale back, they will begin exiting the top jobs they occupy today. So naturally, we look to their younger baby boomer peers as next in line to promote. But this strategy alone won't be enough to ensure our success well into the 21st century because there won't be enough young boomers to assume the glut of executive openings.

Complicating the picture, even these younger boomers who are capable of doing more – servants to their



for
**Senior
Leadership Roles**

BlackBerries and working 60 hours a week – may not want to accelerate the pace of what’s already a very frenzied lifestyle. In fact, some are already formulating their exit strategies.

When I ask my clients in this capacity what they plan to be doing in the next five to 10 years, I hear things like “I’d like to do consulting work” and “I’d like to sit on the boards of organizations I can add value to.” Knowing we can’t continue to rely solely on this group to steer our companies in the future, we must reach further down the organizational chart and begin to prepare the 36 million people born between

1965 and 1976 known as “Gen Xers,” who are now in manager- and director-level positions, for bigger jobs.

Can we close learning gaps quickly and build the bench strength of talent required to ensure our success? The good news is with the right succession plan and talent development strategies in place, yes, we can. According to John Sullivan, professor of management at San Francisco State University quoted in a recent article in the Wall Street Journal’s Executive Career Site CareerJournal.com, leaders are indeed made, not born. “There’s ample proof that everybody can become a leader,

given the opportunity.” This is really good news, given the critical shortage of senior leaders predicted over the next 20 years. But to succeed, we’ll need to think beyond just shoring up skills.

Workforce surveys reveal the Gen X mentality is one of general distrust of the corporate world. These are the people who witnessed their parents become victims in mass layoffs and watched them turn misfortune into opportunity, often securing better positions or starting successful businesses. Not surprisingly, workforce surveys show many aren’t necessarily aspiring to a big job because they don’t think they’ll stay in it. So be



prepared to take your existing talent development plans and turn them into marketing brochures!

It starts with ensuring senior executive positions are perceived as both attractive and secure. Developing best-in-class compensation plans that require the executive to put skin in the game will attract those seeking more direct control over their financial future – competitive base salaries, lucrative pay-for-performance plans, and stock or equity in the company. In a surprising turn, Spherion’s 2007 Emerging Workforce Study reveals a greater percentage of workers are seeking stability and security more now in their careers than in previous year’s studies. We can answer this call by designing multiyear employment contracts, which provide maximum job security and income protection.

Create a culture of trust. Today’s senior executives can instill trust by demonstrating dedication and commitment to both the team and its results. They are adaptable to change, they encourage cross-functional collaboration, they celebrate small successes daily and they reward achievements.

Identify your high-potential managers and directors, and establish a talent development plan to train them. The objective is to create multitalented executives who understand how to attract the best and brightest among a shrinking pool of top talent and have the ability to drive results, remaining nimble in a business environment in which change fueled by constant innovation in technology and globalization is rapid. Cross-pollinate these high achievers by moving them laterally within the organization frequently enough to ensure they stay engaged, and expose them to both sales and operations to help prepare them for general management roles. And then pair them with great mentors along the way.

Finally, consider engaging outside expertise to help accelerate the development and execution of these strategies to prepare your best and brightest to lead the company and secure the future of your organization.

Share this insight with your clients and help them formulate strategies. Staffing industry leaders who demonstrate the ability to assist their clients with initiatives impacting their future success forge stronger relationships in the present, and insulate themselves from customer defection to the competition.

By understanding what motivates Generation X and ensuring your company is an employer of choice, you will position yourself for optimum success. **SI**

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“There’s ample proof that **everybody** can become a **leader**, given the opportunity.”

Avoid layoffs, and if they’re necessary, ensure open and consistent communication occurs immediately and continues throughout the process. A company of great leaders who instill trust by enabling employees to stretch, grow, learn new skills and be rewarded consistently is one for whom securing future successors will be easier.

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—Herb Cogliano, CEO, Sullivan Cogliano

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