

# Thought Leadership In HR

## Back to the future for baby boomers

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Staying in the workforce longer than originally planned has implications for Baby Boomers and offers employers valuable opportunity to benefit from experience that other generations are missing.

Uncertain economic conditions drive demand for leaders, managers and employees that are more reserved in their approach and recent events have proven no exception.

Economic turmoil places a renewed emphasis on conservative leadership traits and a proven ability to assess and manage risk. These attributes are most common amongst mature executives and employees of 45+ years.

Boomer's are in a strong position to capitalise on those things that differentiate them entirely from younger generations. The theory of steering through global market contraction can be learned but it takes hands on experience to deal with the unexpected twists and turns of economic reality. It is here boomers offer what other generation are missing.

Generation X and some older Generation Y have experienced sector crashes, notably the Dot Com stock market collapse. However, this was limited to one sector and the majority have only really known prosperous economic times.

This has lead to a scarcity of experience amongst those men and women in their late 20's and 30's expected to maintain productivity and profit through severe market conditions.

Alternately, boomers have seen it all and are the only generation in the workforce to come through similar conditions. Armed with knowledge and experiential capital, boomers understand both what needs to happen and importantly, how to do it. Notably, boomers are prepared to roll up their sleeves and make it happen. They possess the confidence needed for tough calls and the ability to guide younger, less experienced staff along the way.

All these things in combination result in sensible, pragmatic people less inclined to over-react in a nervous market. This is relevant because over the past 18 months, there were many warnings about the onset of slowing economic conditions.

Indicators suggest the trend toward engaging boomers in managerial roles has been steadily increasing over this time, which is supported by the findings of a 2007 report.

Last year, The Executive Connection (TEC) reported a steady increase in the number of Baby Boomers in managerial positions, with a 40% weighting for the demographic increasing from 27% the previous year. \*

Now is certainly a prudent time to search amongst existing staff for those that have previously weathered dicey economic patches and utilise them to their full potential and an equally good time for Boomer employees and candidates to draw attention to their unique and differentiating qualities.

Identifying those with the relevant experience, skill sets, attributes or interests that lend them to being a good fit for your part of the business can be a challenge where there is a large homogenous workforce or the business is geographically diverse.

Technology as always seems to have an answer. For example, the Drake Actualiser is a skills repository that makes it very easy for employers to search for specific skill profiles, based on the employee's own identified strengths, experience and interests.

Importantly, this kind of technology can be applied right across the board. Now more than ever it is critical to identify and retain the best employees, regardless of their generation and Boomers will do well to draw out their relevant experience when seeking opportunity.

Critically baby boomers understand that downturns are part of the economic cycle and come to an end. While downturns provide an opportunity to review unnecessary costs and to assess priorities, business decisions should remain aligned with the long-term strategy. The smartest businesses are those that position themselves best for the next period of growth.

\* TEC Confidence Index Q307