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Capitalizing on the Impending CRISIS



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Charlie Herman



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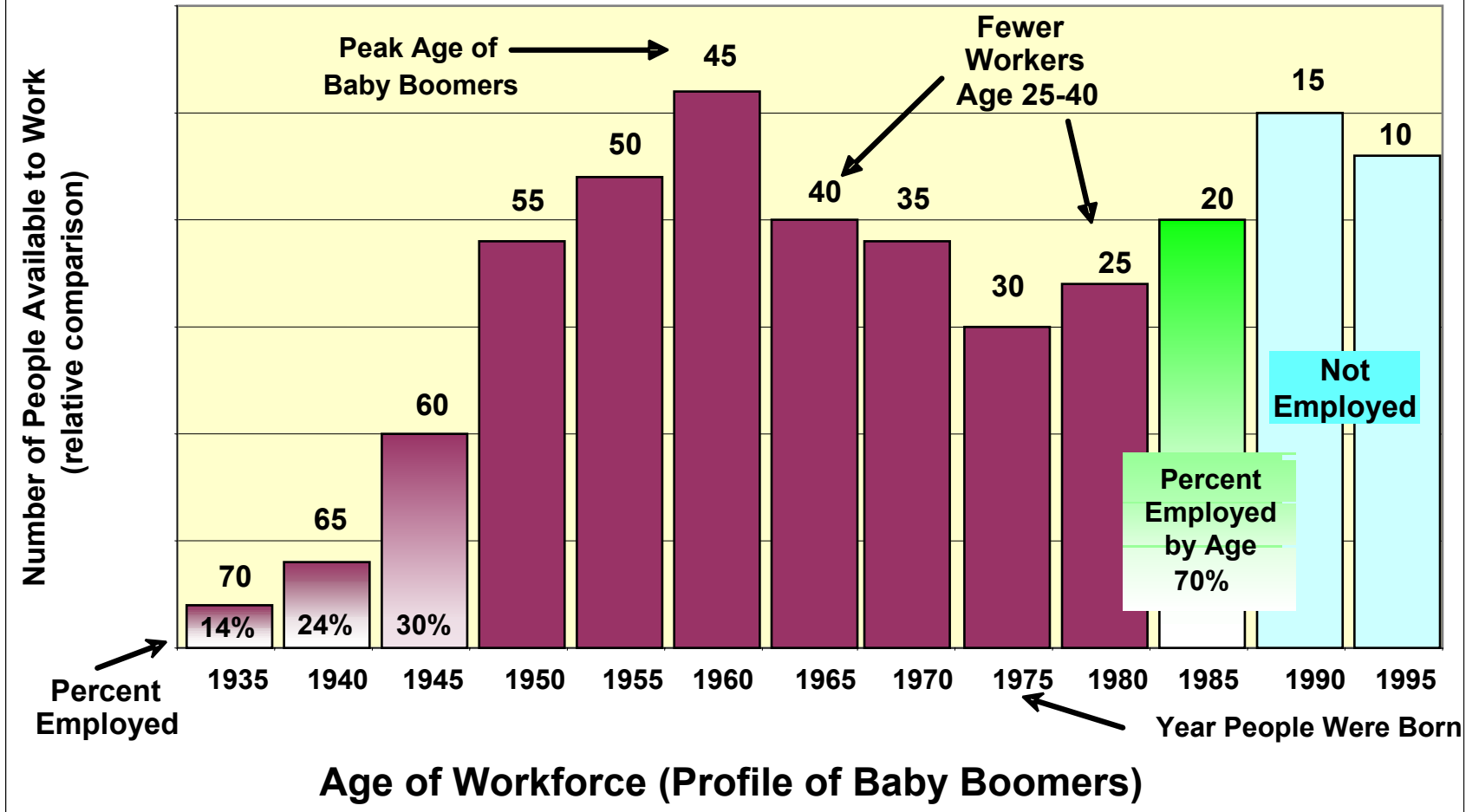
Economic Trends

- **Mixed Signs of Recovery**
- **The I-Think-I-Can Job Market**
- **Stock Market \neq Economy . . .**
- **Spoiled Boomers Moving into High Consumption Years.**

Demographic Trends

- **15.1% Fewer People in Generation X**

The Workforce Age Wave 2005

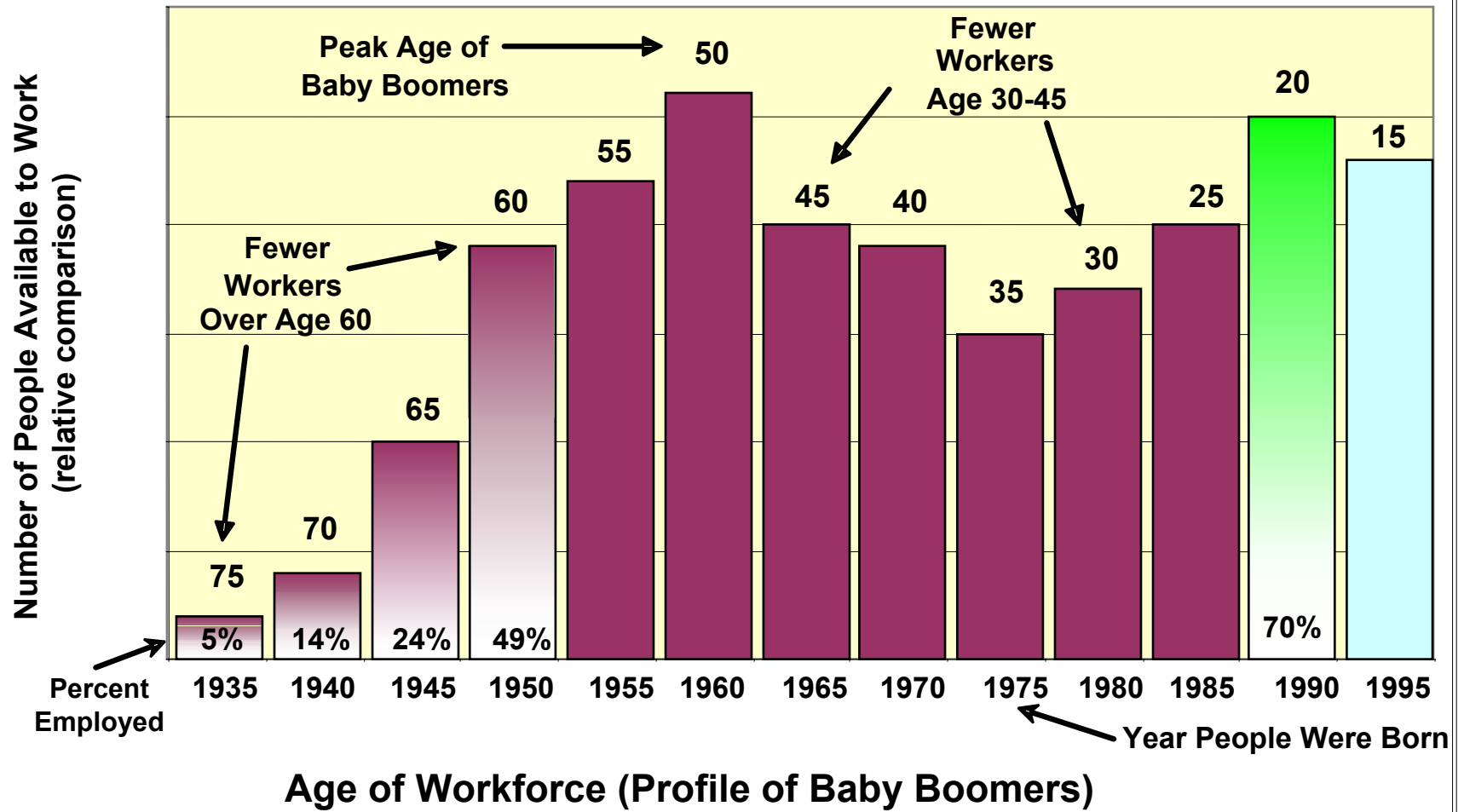


Data from Impending Crisis
 Herman, Olivo and Gioia (2003)

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Source: BLS Research 2001

The Workforce Age Wave 2010

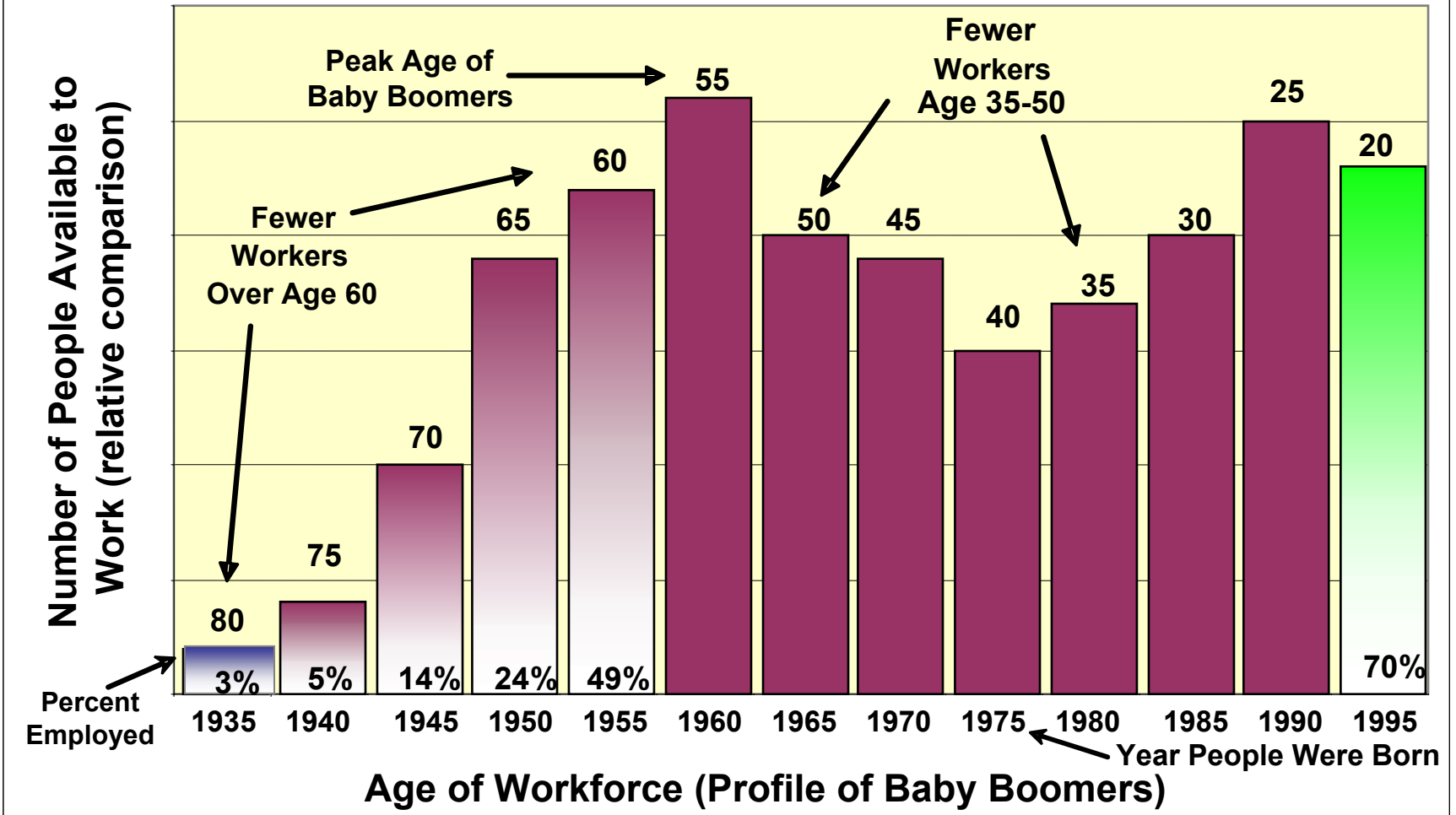


Graph from *Impending Crisis*

Herman, Olivo and Gioia (2003). © The Herman Group, 2005.

Source: BLS Research 2001

The Workforce Age Wave 2015



Graph from **Impending Crisis**

Herman, Olivo and Gioia (2003)

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Source: BLS Research 2001

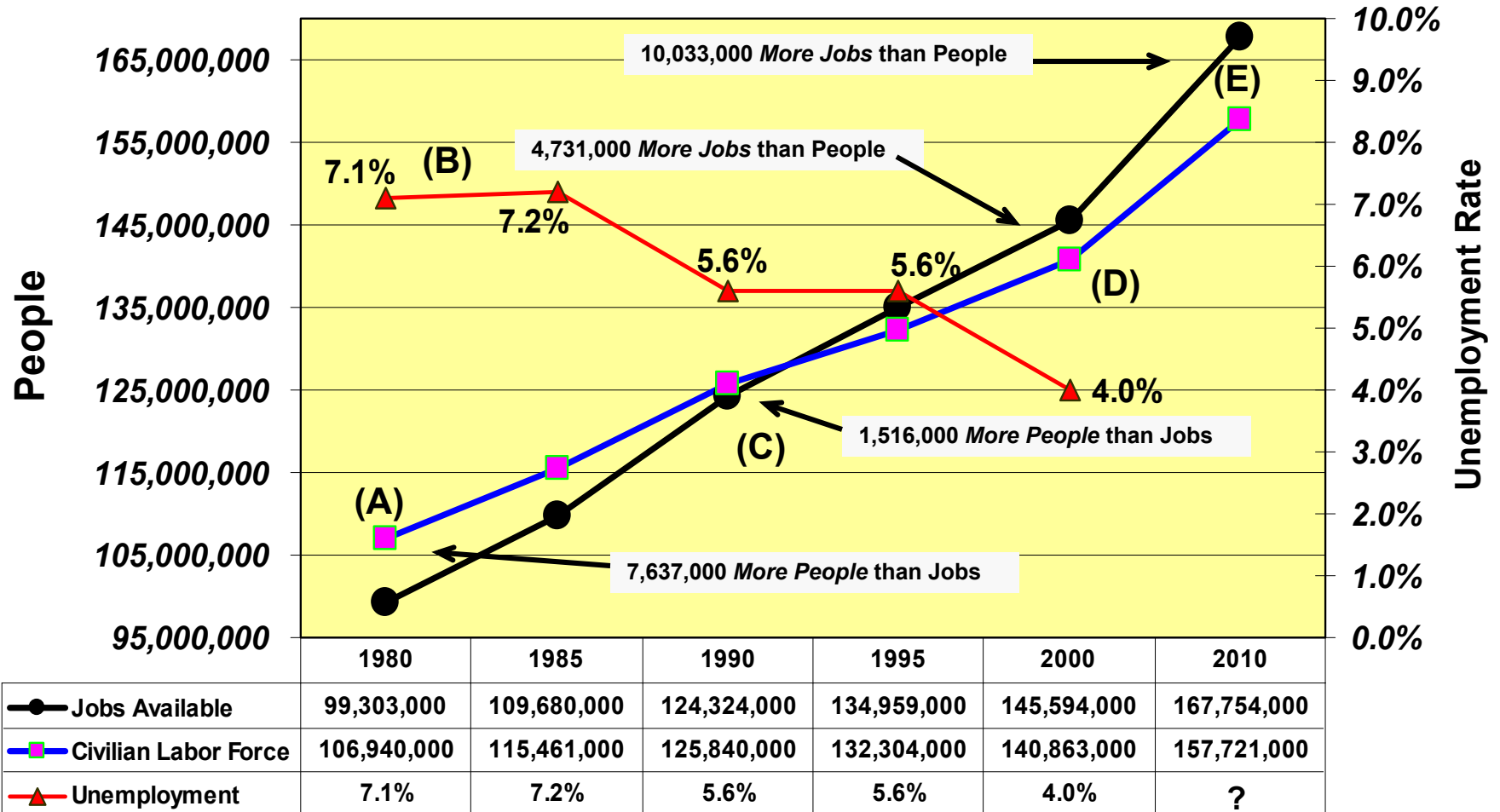
Demographics (cont'd)

- **Older Workers will want to Keep Working**
- **The Millennials will Challenge Employers as No Other Generation.**

Pockets of Crisis

- **Geography**
- **Occupation**
- **Industry**

Impending Crisis: Skilled Labor Shortage



Other Complicating Factors

Dearth of Leadership

- **Leadership by Anointment**
- **Lack of Training for Supervisors, Managers, Execs**
- **“The Peter Principle” Lives**
- **Many Young People Don’t Want to Lead.**

The Competency Deficit

- **Public schools are not preparing students for work.**
- **Myth: All students should go to college.**
- **College costs are rising faster than COL.**
- **Vocational schools, community colleges, and workforce centers have a large part to play.**

Changing Worker Attitudes

- **Warm Chair Attrition**
- **Corporate Cocooning**
- **Life/Work Balance Important**
- **Stay Marketable**
- **Corporate Loyalty is Dead!**

Problem

**Turnover is
Expensive!**

**Workforce Stability
=> Profitability**

Solution: Change the Way You Function

- **Higher Attention to Workforce Stability**
- **Right People on the Bus: Selection⁴**
- **Employer of Choice[®] Positioning**
- **Attention to Onboarding**
- **Train Supervisors, Managers, Execs to Keep Your Good People. (Your Workforce Center can help.)**

Short Term Strategies

- **Encourage Enlightened Leadership**
- **Engage in Strategic Workforce Planning**
- **Offer Education & Training**
- **Recognize the New Community.**

Getting Started

The Role of Workforce Preparation in Economic Development

Q & A

Carpe Futurus!

Seize the Future!