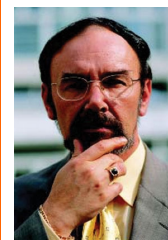


What's New for Talent Management After the Downturn?

By William J. Rothwell, Ph.D., SPHR



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The “Talent Battle”

Take care. The so-called “Talent War” is shaping up to be a “Talent Battle” as the global economy recovers from the downturn. But why? Consider two major contributing factors.

First, the downturn prompted many organizations to downsize. That’s not unusual. But the consequences could be. The survivors of the downsizings were mostly experienced, productive workers—many of them Baby Boomers. Before the downturn, research on Baby Boomer intentions often showed that high percentages planned to remain employed in their current jobs for some time to come, not always retiring as soon as they became eligible.

But the downturn has prompted many Baby Boomers to re-evaluate. They had to shoulder much more work following downsizings. Often they were told to do so without pay raises. As retirement funds invested in the stock market rebound, look for burned out Boomers to consider cashing in and checking out. Some have grown disengaged, as have other workers, due to the treatment they received during the downsizing.

Preparing for the Battle

To prepare for the battle that could be shaping up, your organization should begin by doing a risk analysis to examine the eligible retirement dates for all workers—data usually found in payroll. Examine the percentage of the workforce eligible for retirement in rolling 3 year periods (such as 2010, 2011 and 2012). Then drill down by job code, location, department, function or facility to pinpoint areas of greatest risk because they have the highest percentage of retirement-eligible workers. At the same time, monitor the actual number of people retiring when they are eligible to gain accurate information on how many people in different places will be needed. Be sure to factor in for the so-called domino effect in which a vacancy filled from within at one level prompts possible openings at lower levels.

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