As America’s population ages, so does its workforce. In fact, in the first decade of the new millennium, the number of workers aged 55 to 64 increased by 52%. Unfortunately, most companies are unprepared to manage the loss of many highly skilled, older workers. The challenge: identifying the skills and knowledge of your workforce and putting the right plans in place to ensure your organization’s future success.

At EDSI, we’ve developed a process to identify what skills and knowledge will be lost and when these losses will occur. Furthermore, we ensure training, recruiting and hiring efforts minimize costs, risks and organizational disruptions that come with the retirement of skilled workers.

Losing skilled workers? Worried about knowledge retention as baby boomers exit your workforce?

EDSI Can Help

With our skilldex® system leading the way, we’ll help you build a better workforce. We combine our proprietary software capabilities with skilled professionals who are experts at leading companies through workforce transition issues. Whether you expect to lose a significant number of skilled workers in the next 5 years, or you have a handful of employees nearing retirement age, we’ll work together to develop the appropriate knowledge retention strategy for you.

EDSI Can Help

About EDSI

Founded in 1979 and headquartered in Dearborn, Michigan, EDSI is a workforce development, customized training and consulting company intertwined with one common thread: helping people and companies in transition. EDSI developed its proprietary Skilldex system to close the growing skill gaps in the workforce and maximize talent management within an organization. The company has grown to a network that employs more than 400 people in eight states and Washington D.C., and was named to the Inc. 5000 list of the fastest-growing private companies in America in 2009, 2010, 2011 and 2012.

As the year 2011 began on Jan. 1, the oldest members of the Baby Boom generation celebrated their 65th birthday. In fact, on that day, today, and for every day for the next 19 years, 10,000 baby boomers will reach age 65.” – Pew Research Center

“The recent recession has hidden a rapidly evolving threat in many organizations. Despite an elevated unemployment rate, a lot of companies are in imminent danger of losing knowledge and capabilities critical to future performance due to the looming retirement of so many highly-skilled Baby Boomers.”

–Dr. David DeLong - author of Lost Knowledge: Confronting the Threat of an Aging Workforce

“Because the U.S. workforce is aging, the projected tide of retirements could dramatically affect productivity and profits. In many companies, younger workers remain relatively inexperienced because of the predominance of Baby Boomers in important management and other leadership roles. The loss of older workers’ critical organizational knowledge and expertise could be costly to employers.”


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A Process that Works

Identify
Identifying and prioritizing the specific knowledge and skills at risk

Capture
Capturing processes, responsibilities and tasks of subject matter experts

Communicate
Analyzing and communicating areas of risk and skill gaps within the organization

Connect
Developing concrete, actionable responses to mitigate this loss and connect people, tools and resources to ensure future success

Benefits and Outcomes

- Company-wide skills balance sheets
- Organizational risk mitigation plans
- Organizational SWOT Analysis
- Documented job responsibilities and tasks for positions at risk
- Knowledge loss risk assessments for “soon-to-retire” employees
- Identification of knowledge transfer priorities

- Customized curriculum and training program development
- Recruiting and hiring plans
- Employee retentions plans
- Measurement of skill attainment and growth
- Job competency and benchmarking
- Development of career pathways
- Optimization of company-wide skills

Cost

Risk

Organizational Disruptions