

Scenario Exploration: Success with an Aging Workforce in 2020

Green Consulting Group and Leading Futurists LLC use scenarios to help organizations explore their future as it relates to older workers. Each of the 2020 scenarios summarized below is a highly plausible future for the American workplace. By 2020 we could see any of these, or a future that includes parts of all three. You can use these three views of the future to spur a valuable strategic conversation in your organization about the challenges and opportunities you face.

Business as Usual 2020

Workplace policies, age-bias, and early retirement incentives continue to push older adults out of full-time jobs. Older workers leave, taking critical institutional knowledge, relationships, and expertise with them. Organizations try to get by with less-experienced younger workers who cost less and are thought to be more productive. Are they?

Sagacious Human Capital 2020

Employers embrace older workers at all skill levels as a critical segment of a larger human capital strategy, making adjustments in salary, benefits, work, and working conditions to reflect older workers' changing priorities. The fruits of this strategy are clear and measurable, with new measures of value, capturing much more than just raw productivity.

Consider:

- ◆ Is your organization ready?
- ◆ What would each of these futures mean to you?
- ◆ Can you reach your preferred future?

A War for Talent 2020

The best of the older workers are sought after free agents, with special employment deals. Employers recognize the need for the skills that some older workers offer, but make a clear distinction between desirable and less desirable older workers. Getting and keeping the elite few is expensive.

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About scenarios

Scenarios are **stories about the future** — used to present alternative images of the future. We build scenarios because through their stories we can show the future. A story or an image of what life will be like in the future is more compelling than a book of statistics and forecasts, useful though they are. Scenarios can help deepen that understanding.

What are scenarios supposed to do?

- ◆ Clarify uncertainties
- ◆ Forecast problems
- ◆ Communicate change
- ◆ Educate people
- ◆ Develop creative thinking
- ◆ Engage the whole future

No sensible decisions can be made any longer without taking into account not only the world as it is, but the world as it will be.

—Isaac Asimov

Benefits Of Using Scenarios

- ◆ the organization gets beyond today's constraints
- ◆ people gain better understanding of the uncertainties they face
- ◆ today's decisions improve based on a more thorough understanding of the future
- ◆ the organization gains a way to talk about its future
- ◆ strategy can be based on a realistic appraisal of future opportunities and threats
- ◆ positive images of the future can empower people to act to shape that outcome

Aging Workforce Implications for Employers

- ◆ Define position of older workers within the human capital strategy
- ◆ Adjust recruitment strategies to pursue experienced, skilled workers
- ◆ Offer career enhancing and training opportunities
- ◆ Assess degree of age-bias, if any, across employment practices
- ◆ Educate managers about valuing and evaluating “deep smarts”
- ◆ Create work cultures conducive to older workers' full engagement

The scenarios on the other side of this sheet are brief summaries of 2020 scenarios on the future of the aging workforce. These scenarios are part of an ongoing inquiry by Green Consulting Group and Leading Futurists LLC into the future of the aging workforce.