

Future proofing an organization against talent lost as baby boomers retired

[Business](#), [Human Resources](#)



Reasons for Organization change The world business environment is rapidly changing in the 21st century. The rapid development of economies, globalization, cultural changes where women are taking leadership that is more senior position 88888are some of the factors attributed to this change. The following are some of the trend that will influence business and warrant for change in leadership. Businesses that fail to react to these changes and adapt accordingly risk failure and loss of their market share.

First, the baby boomer employees are set to retire in the next 20 years. The massive exodus of this employee will lead to shift in leadership as the new generation will rise through the ranks. The exodus of the baby boomers combined with the falling birth rates will intensify the competition for the global talent.

Most of the businesses from the developed world recognize the need to capitalize on the international markets. It helps the companies overcome the challenges of aging work force evident in their domestic market, by tapping into new growing pool of highly educated talent. However, the rapid growth of the economies of the BRIC countries also means that new businesses are entering the markets. The competition is increasing. Most of the organizations are already experiencing stiffer competition as they expand internationally. The entry of new businesses threats to shrink their international market share.

The third trend is that, women form a significant portion of the workforce. Having more women working is transforming the workplace and creating new markets. A woman brings a unique perspective on tapping on some of the growing markets. Also having more women working has increased their

saving and spending and thus good for the business. In United Kingdom, the female segment is increasing faster.

Currently, the generation X and Y forms the majority of the world population.

This generation view of life is different from that one of the baby boomers.

They have different goals and motivation. This means that different

leadership style will be required to motivate them. The business leaders will

need skill not only to do business in this broad environment but also to

attract and maintain talents from more diverse and fluid workforce. Skills like people's skills and emotional intelligence will be highly valued.

As the global transformation accelerates, it is becoming more crucial to

understand the fundamental trends that shape the future of the workplace. It

is, therefore, important for today's leader to formulate a vision for future and

execute their plan. The businesses that choose to persevere the 'business as usual' do so at their peril.