



# Capturing the **knowledge** of retiring baby boomers

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## Executive Overview

The office guru of wisdom, the go-to resource for any and all questions, has just retired. Now that they are gone, co-workers and management feel the vacuum left by their departure – a gap in skills and knowledge on a multitude of company practices and topics. It is a phenomenon being experienced by employers worldwide as aging baby boomers (those people born between 1946-1964) retire. By 2020, the entire baby boomer group will be over the age of 55.

Employers are faced with the challenge of capturing and retaining the knowledge of millions of experienced, retiring workers, and passing it on to new employees and future hires. The successful transition of historical and essential knowledge from one generation to the next is imperative for businesses and organizations to thrive and stay competitive.

## Troubling trends and statistics

1. As of Jan. 1, 2011, the oldest boomers began turning 65, after which approximately 10,000 of them will turn 65 every day until 2030, according to the Pew Research Center.
2. By 2030, the entire cohort of baby boomers will have reached age 65.
3. According to the U.S. Bureau of Labor Statistics, the number of net separations (more leaving than entering the workforce) for most occupations are occurring mainly in older age groups, usually above age 40.
4. In a 2012 survey conducted by the Society for Human Resource Management and AARP, approximately 72% of human resource professionals responding described the loss of talented older workers to be a "problem" or "potential problem" for their organizations. At the same time, 71% said their company had not conducted a strategic workforce planning assessment to analyze the impact of workers age 50 and older leaving their organizations.

**10,000** of the estimated **77 million** baby boomers in the U.S. **turn age 65** every day.

**By 2030**, the **entire population** of baby boomers will have reached 65.

*Source: Pew Research Center*

Managers, staff trainers and human resource professionals may find themselves, at one time or another, involved in planning or teaching classroom style lectures for a variety of topics relevant to their organizations and employees. But how effective is this "one-way" transfer of knowledge from older, more experienced employees onto the next generation? Is the information truly shared, understood and retained so it is practically applied by the students in their day-to-day responsibilities? The learning outcomes are often not measurable by employers and trainers when these traditional educational sessions have been completed.

Furthermore, new hires and those moving up the leadership ladder are often younger and more technologically savvy than their predecessors. Generation X (those born between 1965-1980) and Millennials, also known as Generation Y (born between 1981-1996) typically are very comfortable and skilled at using modern media-based learning programs and applications. They are proficient at finding information quickly and viewing it in an engaging manner. They may find themselves bored with traditional, day-long corporate training sessions that use conventional teaching methods such as classroom training or textbook-style learning materials.



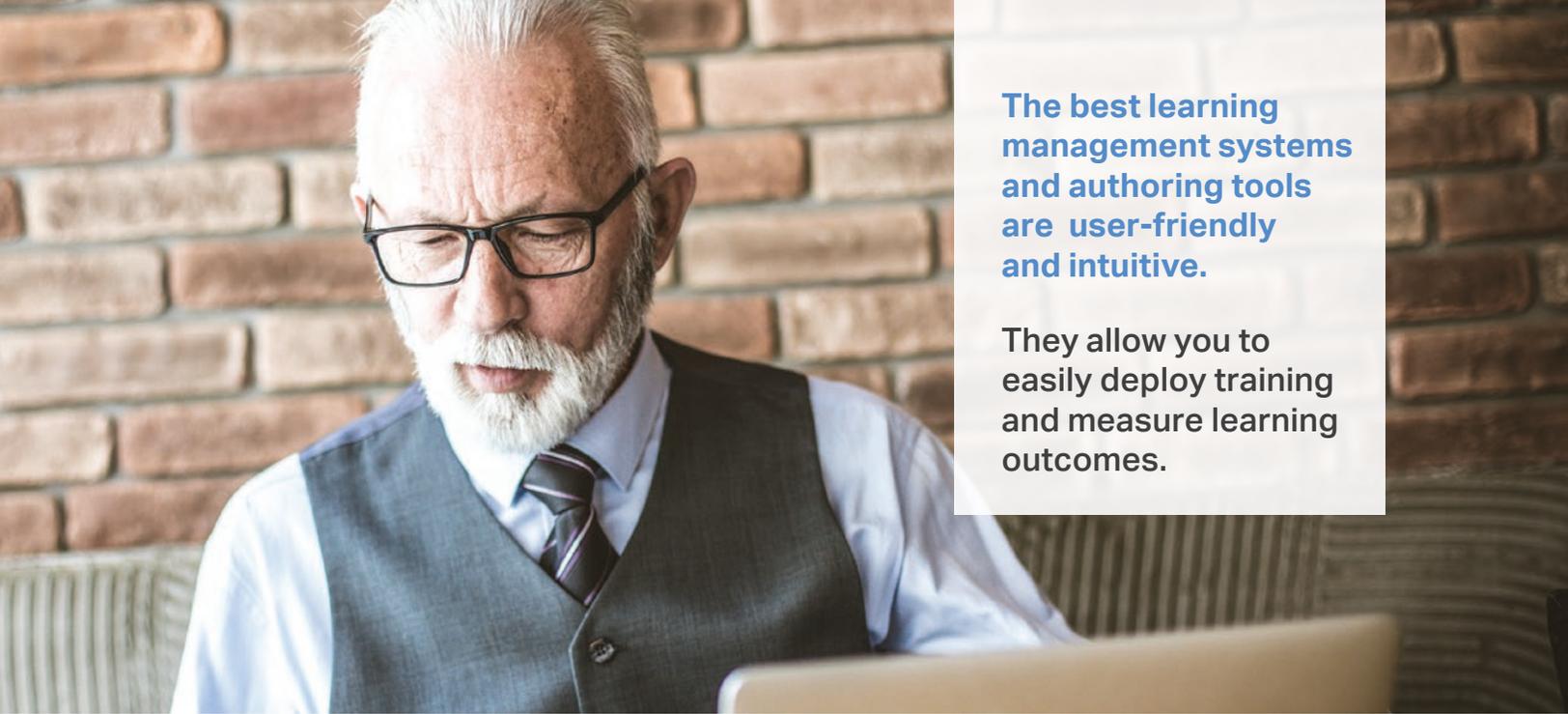
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## Technology-based customized training

Using web-based learning management systems (LMS), gives employers an effective way to capture the knowledge inherent to retiring baby boomers. Many deliver customized, interactive lessons that are presented in engaging manners across multiple platforms, saving organizations time and money in training the growing ranks of younger employees. A robust LMS allows companies to set up vast training programs comprised of required courses in a self-paced learning environment versus the expenses of coordinating time, schedules, classrooms and potential travel.

It's vital to consider content when deciding upon an LMS. Consider a system with library options to give you access to high-quality and volumes of content and unique data-integration features for merging existing company information. Doing so allows training to be tailored to meet specific needs in a variety of ways in addition to designing

lessons for specific learning styles – merging classroom-based instruction with e-learning, role-based classes, regulatory training, accredited pre-licensure education, employee access for registration, scheduling and course reminders, the culling of metrics for reporting needs – all to meet an organization's programming goals. Companies that prefer blended learning environments, for example, use a hybrid training strategy. Initial e-learning training is dispensed through their LMS to conduct topic pretesting and fulfill prerequisite requirements. Then live classes are taught by their chosen seasoned expert to impart first-hand knowledge on a company's customer base, products or processes. After training is completed, many companies then use their LMS for post-course testing to assess employee comprehension of the material and identify any knowledge gaps that need addressing.



**The best learning management systems and authoring tools are user-friendly and intuitive.**

**They allow you to easily deploy training and measure learning outcomes.**

## Company specific content

Robust LMS vehicles include user-friendly course authoring tools. Be sure to look closely at the functionality of a system's authoring tool to ensure administrators and training man-agers do not have to be instructional design specialists to import materials. The goal is to easily integrate materials, course content and knowledge gained from older employees. The best LMS vehicles give companies the ability to incorporate PowerPoint presentations, Micro-soft Word documents, Adobe PDFs, employee handbooks, content from three-ring binders, handouts, policies and procedure manuals and links to Web pages, to name a few – all while combining them with other course content in a visually exciting way to keep employees engaged in learning.

A high-quality LMS also enables a company to include interactive videos and eye-pleasing col-ors, fonts and templates, to transform mundane corporate training into an engaging educational experience for employees. This transforms your content from boring classroom-style training to engaging, visually appealing and interac-tive e-learning environments. Using course authoring tools

with these features appeals to younger workers who have grown up with technology, gaming and the Internet as part of their learning.

Another must-have to look for is an LMS that allows you to measure learning outcomes using interactive knowledge checks and quizzes throughout training and final exams. Leading LMS tools are intuitive, for example, if the results of a knowledge check or final exam show that course content is not adequately absorbed, the learner is directed back to that content and the next exam will have different questions to test comprehension. This helps further deter-mine the level of learning achieved and identi-fies areas where more training may be needed. The goal is to engage employees in the entire learning process, with interesting, comprehensi-ble and applicable course content.

The best learning technology platforms are easy to use and applicable for multiple indus-tries, giving you the tools you need to create engaging content, deploy training, measure learning outcomes, transfer knowledge and avoid workplace skill gaps.