

# Gen Trends

*Catching the Wave of the Generations to Come!*

July 2003

## The Boomer Bummer

Not long ago I spoke with a strategic planner for one of the nation's telecom conglomerates. As we talked, she lamented about what she called the coming Boomer retirement dilemma. She went on to explain that as she looks at the demographics within her organization, she sees thousands of individuals in their fifties who may not retire "on time" as was supposed before the economic correction of the past three years. Because of retirement savings losses coupled with Boomers' general reluctance to grow old, many may choose, or be forced, to work into their late sixties. For her organization, she said, this phenomenon becomes a three-fold issue: 1) Boomers with long tenure tend to be the most expensive people on the payroll. If they do not separate from the company within the projected time frame, a massive reshuffling of human resources will be necessary. 2) If these Boomers cannot retire as planned because of financial shortfalls, they may become disgruntled. Who would want thousands of disgruntled Baby Boomers working for them? 3) If these individuals do not leave, they will effectively block the ascension of the next generation into positions of leadership. This will probably result in a significant brain drain the company can ill-afford.

Her suppositions are supported by other analyses. According to a study conducted by the AARP of Federal Reserve data, older Boomers – those born between 1946 and 1955 – have a median net worth of just \$146,000 including home equity. This, coupled with the legislative push to delay the

disbursement of full social security benefits to age 68, will ensure that millions of this generation will remain in their positions. Add all this up, and you may have the recipe for disaster come 2010. Where will your organization be when the Boomers don't retire?  
*R.W.W.*

People have this obsession. They want you to be like you were in 1969. They want you to because otherwise their youth goes with you. It's very selfish but it's understandable.  
*Mick Jagger*

### Want to Feel Old?

The students who graduated from high school this year were born in 1985.

- M\*A\*S\*H and the Muppet Show have always been in re-runs.
- There has always been a holiday honoring Martin Luther King.
- They have never heard a phone "ring."
- They have never used a bottle of "Wite Out™."
- Elton John has only been heard on easy-listening stations.

*Source: Beloit College's  
Class of 2007 Mindset*

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## "GenTistics"

**56% of parents polled by American Demographics and TNS Research say they have had their child photographed or fingerprinted by a professional child safety organization.**



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## To ponder . . .

In order to create more leaders, corporations have to conquer their fear that they will invest in leadership training only to lose their best people to competing organizations. They will. But they will also reap the benefits of having the best people for a time and a greater chance of bringing them back in the future. Meanwhile, the company that gets serious about leadership training can guarantee that other well-equipped leaders are in the pipeline . . .

Many organizations like to describe themselves as learning organizations. How many truly are? Do they recognize the importance of crucibles as occasions for the transformational leadership that is essential to leadership? Do they incorporate opportunities for learning into the daily life of the organization? Do they provide leaders with the tools and the coaching required to make the most of their formative, and transforming experiences? Companies need to encourage employees to reflect on what they are learning even as they face new challenges. Companies have to learn that quiet thoughtfulness may be more productive than frantic bustle.

Warren G. Bennis and  
Robert J. Thomas  
in *Geeks and Geezers*

## To Read:

*Geeks and Geezers: How Era, Values, and Defining Moments Shape Leaders.* Harvard Business School Press, Boston, 2002. ISBN 1-57851-582-3. These two thought leaders provide a marvelous look inside the minds of successful individuals at both ends of the age spectrum and how they have developed their leadership styles in the “crucible” of life. A great read!

## Case Study Corner

*“What can be done about young employees’ lack of respect for dress code? We try to run a professional office, but on hot days the women show up in sandals, spaghetti straps and shorts. The men arrive in shorts, tee shirts and wear their baseball caps throughout the day. I don’t want to offend them or get them looking for another job, but for heaven’s sake!”*

First of all, those who wear clothes are not a protected class. Except for certain cultural apparel exceptions, you can establish and enforce a dress code for your place of business as long as it is consistent. But there’s a larger issue.

These young people have come of age as Society has lost much of its sense of formality. They may not understand the impression that attire makes on customers and co-workers. A young worker who shows up in sandals and shorts is not doing it out of disrespect but out of ignorance of workplace convention and a desire for comfort. In order to enforce the dress code, you will need to clearly explain the reasons for it and allow your employees to develop an understanding and investment. If they are proud to work for you in the first place, your request to improve their work dress should not present a large obstacle. For additional insights, [read \*Dealing with the Dress Code Dilemma\*](#) on the Center’s web site in the “Articles” section.

**Send your questions to [wendover@gentrends.com](mailto:wendover@gentrends.com). If we address your issue in the Case Study Corner, we’ll send you a free CD or tape from the Center’s library of resources.**

*And the fortune cookie says. . .*

According to the Social Welfare Research Institute, \$25 trillion in inheritance will be transferred to younger generations in the next 50 years. However, only \$7.2 trillion will be inherited by Baby Boomers. The remainder will be passed to subsequent generations.

## Why Johnny Can't Make Critical Decisions

I hear a lot from employers about how youngsters entering the workplace seem unwilling to take risks . . . risks as simple as expressing their opinions to customers or attempting to solve the insignificant, but ambiguous, challenges that we all face on the job.

As I began to reflect on this phenomenon, it dawned on me that over the past ten years society has built a fortress around most children in an effort to protect them from the “evils” of growing up. While most of this effort has admirable goals, we must remember that completely shielding these children at an early age can result in their having a lack of life’s coping skills as they reach maturity. Schools, pre-schools, and other organizations serving our children are implementing programs such as bully proofing, anger management for tykes, peer mediation for elementary students, and (my favorite) ridicule-free zones. At what point do these kids learn to fend for themselves?

The unfortunate result of this is a generation who is entering the work force looking for the rules and policies that will protect them from the “bullies” in the workplace. Is it any wonder that employers are struggling to understand why “Johnny” can’t make critical decisions?

As this generation continues to enter the workplace en-mass, employers will need to be especially vigilant about assessing applicants’ critical thinking and problem solving skills prior to hire. For retailers, restaurateurs, and other so-called “front-line” employers, this will prove to be time consuming. The alternatives however, are either relaxing the quality of overall customer care or taking the time to teach problem solving skills to those who lack them.

As many in the education community continue to practice a “teach-to-the-test” mentality, other life skills involving social interaction will be ignored. Over time however, employers will end up coping with these deficits.