

Managing Organizational Knowledge

Most employers are aware that the Baby Boom generation is getting older and placing particular demands on them, but few have implemented strategies to address the issue. In an article in the *Wall Street Journal Online* titled, "Are Employers out of Step with Older Employees?," Sue Shellenbarger states: "What if you held a contest for best workplace and no one applied? AARP, the advocacy organization for people 50 and over, almost found out when it invited employers to compete for a listing in its *Modern Maturity* magazine as one of the 'best employers for workers over 50.' Aware that other workplace contests draw hundreds of applicants, the 35-million-member nonprofit mailed invitations to 10,000 companies. Total applicants: 14."

The Bureau of Labor Statistics believes that nearly 20 percent of the nation's workers will be 55 years old or older by 2015, up from 13 percent now. Despite the large size of this demographic group, this issue has completely missed most organizations' radar screens.

This strategically important segment will have a host of specific needs, and employers must adjust if they want to keep business running smoothly and profits strong. In particular, organizations face the challenge of passing knowledge from older, more seasoned employees to younger incoming workers.

This is easier said than done because most organizations' knowledge is typically tacit in nature, built up over years of experience and through a web of relationships. However, when a long-serving employee decides to retire, little, if anything, is done to share the knowledge the individual has built up over the years. Consequently, remaining employees often search in vain for answers to questions, attempt to re-create analyses, or simply fail to heed previously learned lessons.

Beyond the traditional strategies of retaining valued employees through alternative work arrangements and redirecting recruiting and sourcing efforts to include mature workers, organizations should be focused on preserving critical knowledge before it walks out the door.

Here are a few short-term, high-impact techniques you can use to stem this hemorrhage of corporate insight:

- Elicit experiential, or tacit, employee knowledge through detailed interviewing and/or documentation.
- Formalize methods for storing and accessing knowledge either in writing or online.
- Create mentoring arrangements to encourage mature workers to pass down knowledge to the next generation.
- Use technology to help employees share lessons learned, expand the organization's knowledge base, and improve operational and product quality (e.g., blogs, learning content management systems, websites, online standard operating procedures or written procedures, etc.).