

# Business Readiness Work Group

*Lynn Schafer, Ukrop's*

# Workforce Readiness

## *Membership*

Lynn	(Chair) Schafer	Ukrop's Super Markets
Pete	Boisseau	ODP Work Group Assigned Staff
Deborah	Bain	Dominion Resources
Debbie	Doyle	LandAmerica Financial Group, Inc.
Jim	Dunn	Bon Secours Richmond Foundation
Dennis	Flannery	Virginia Chamber of Commerce
Hugh	Gouldthorpe	Owens & Minor
Kate	Hall	Land America Financial Group, Inc.
Lyn	Hammond	Office of the Secretary of Commerce and Trade
Bill	Kallio	AARP Virginia
Rita J.	Randolph	Dominion Resources
Ken	Robertson, SPHR	Virginia Retirement System
Tom	Silvestri	<i>Richmond Times-Dispatch</i>
Dr. Carolyn E.	Thomas	Richmond Academy of Medicine Commonwealth Pathology

# *Workforce Readiness Work Group*

## Today's Update Agenda

- 1. Our Work Group's Current Posture*
- 2. Our Scope and Focus*
- 3. Three Impact Areas We Are Examining*
- 4. Insights from 2008 ODP Business Leaders' Study and Segmentation*
- 5. Directional Findings from DHRM Survey*



# **Our Work Group's Current Posture**

***Age Wave Planning Is  
Not A Key Priority In Today's  
Economic Environment***

# Shifts in Business Priorities Precipitated Adjustments in Our Work Plan

*Moving from test-and-learn  
work plan to research-based  
program development.*



**Our Work Group's Focus:**

***Product Development***

# ODP 2008 Business Leader Study and 2008 DHRM Survey



Segmentation Analysis



ODP Business Symposium Input Session  
*(Richmond Region)*



ODP Product Offering Development & Launch

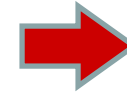


Product Launch / Statewide Rollout  
*With Virginia State Chamber's Assistance*

ODP 2008 Business Leader Study  
and **Preliminary** 2008 DHRM Survey

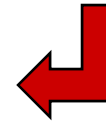


Segmentation Analysis



Research

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2008 DHRM Survey



ODP Business Symposium Input Session  
*(Richmond Region)*



ODP Product Offering Development & Launch



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# Key Focus

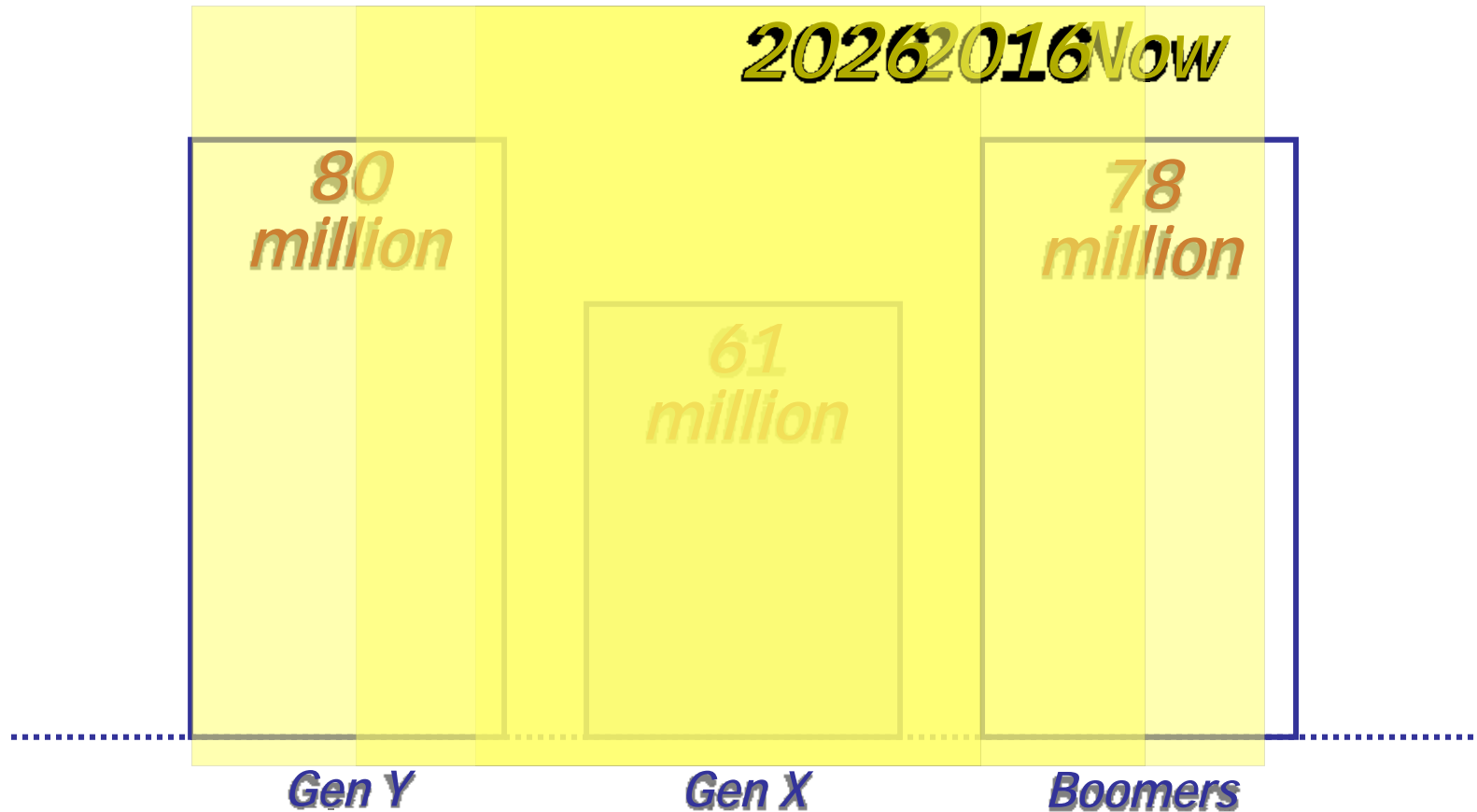
*What kind of ODP services do private and public sector executives want?*

*And, will they pay for them?*



# **Three Major Impact Areas We Are Exploring**

# The Changing Workplace



1.

Older Workforce  
To Meet  
Long-term Demand

*Require Pro-aging Workforce Policies &  
Adjustments by Co-Workers and  
Management*

# 2.

## Knowledge Transfer

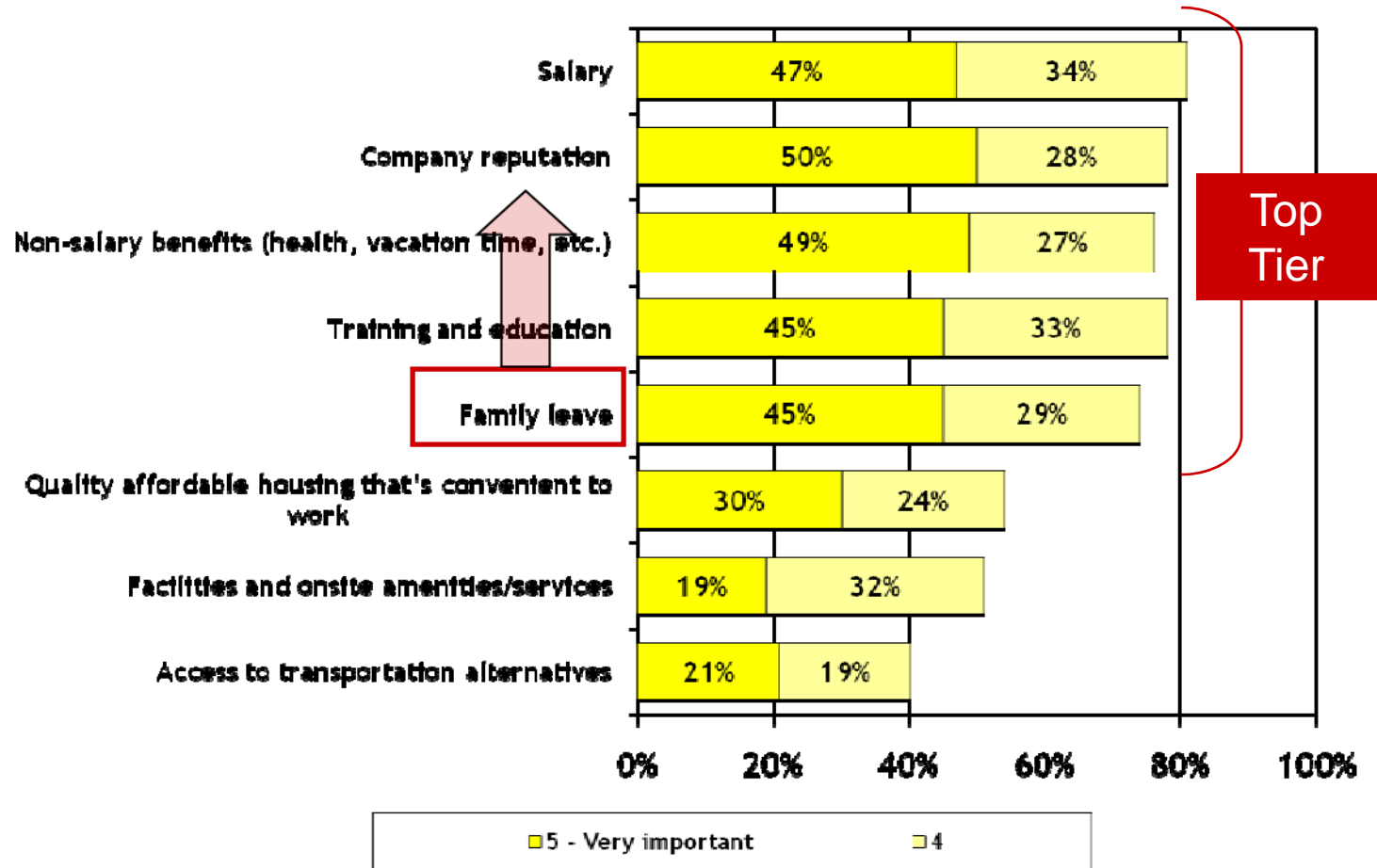
*Handoff of "organization culture"  
and "how to" to younger,  
less loyal generation*

# 3.

## Increased Business Cost Related To Family Care

*Increased use of Government-mandated  
leave has financial and operational  
implications*

# Residents (Employees) View Family Leave As A Major Job Consideration Today



Q13: Now, in thinking about your work, how important are the following to you with regard to your current employer?

Source: 2007 Greater Richmond Chamber Study

# Exploring Impact Areas & Solutions

## Private Sector & Public Sector

# 4

## **Insights from 2008 ODP Business Leaders' Study**

# ODP 2008 Virginia Business Leaders Study

1. The age wave impact is the **most important workforce issue of the future.**
2. Business leaders see **pro-aging workforce issues increasing in the future** (employees' care-giving responsibilities, replacing workers, etc.)
3. **Only half of Virginia business leaders feel their organization is prepared** to accommodate older workers and manage the "Knowledge Transfer" today
4. The majority of business leaders **support community age-wave planning**
5. 2 in 5 say **information and assistance would be helpful.**

# Directional Findings by Business Size

- All segments equally likely to say they are addressing the issue of accommodating older workers today
- Mid-size companies more likely to be **offering specific accommodations today** and planning to do so in the future
- Larger companies more likely to have programs in place to **address large-scale retirement** and/or planning to do so
- The bigger the company the greater the **interest in information and assistance**
- Key issues for all: **corporate knowledge retention** and **managing aging workforce**



# **Preliminary 2008 DHRM Survey Findings**

# Preliminary DHRM Survey Findings

- **Knowledge transfer** is the greatest workforce concern of Va. state agency HR leaders today, and in the next decade.
- Compared to knowledge transfer issues, Va. state agency HR leaders are much **less concerned about supporting an older workforce**

<i>Leaders say organization is...</i>	<i>Private Sector Doing This Now <sub>1</sub></i>	<i>Public Sector Doing This Now <sub>2</sub></i>
<i>Addressing impending retirement of large number of workers</i>	61%	63%
<i>Accommodating older workers in workforce</i>	43%	93%

# Does Public Sector Have Experiences That Could Help Private Sector Employers?

<i>Leaders say organization is...</i>	<i>Private Sector Doing This Now <sup>1</sup></i>	<i>Public Sector Doing This Now <sup>2</sup></i>
<i>Addressing impending retirement of large number of workers</i>	61%	63%
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1. What, if anything, is your organization or company *doing now* to address the impending retirement of a large number of workers / aging workforce?

2. Q5: Which of the following does your agency currently offer to *accommodate older workers in your workforce today*?

2. Q6: Which of the following does your agency currently offer to facilitate the *transfer of institutional knowledge* from retiring workers to your younger workforce members?

# **ODP Business Readiness Work Group Immediate Next Steps**

# ODP Business Readiness Work Group December 11<sup>th</sup> Breakout Session

## 1. Brainstorm Business

Leaders Symposium Format and Timing

*(Richmond Region Test)*

## 2. Discuss Optimal Partnership with AARP

*Best Practices Definition &  
Free Survey Assessment Offer*

*Business Readiness Work Group*

*Questions  
&  
Suggestions*