

# Retire old leadership habits and retain your best people

By MICHELLE RAY

Having one job for life does not appeal to the new generation of workers. Those days are gone, and unless companies are willing to invest in their people emotionally and financially, the best and brightest will seek opportunities elsewhere.

In addition, although many skilled baby boomers have already left the workforce, researchers are finding that a high percentage is in no hurry to retire. As a result, the participation rate for the youngest baby boomers will remain high for quite some time.

The difference in generational values can be understood as follows: The baby boomers grew up in a period of post-war economic growth, remaining loyal to their employer until the recession of the 1980s left many looking for a job. Generation X grew up in a technology boom, and witnessed their parents go through restructuring and higher unemployment rates. The technology revolution continues for Generation Y. This generation has greater educational opportunities than

the older generations, possessing optimism about their future career prospects.

The skills required to effectively lead this generational mix differs from the past. With increasing labour shortages, businesses cannot afford to lose skilled retiring workers without having a sound recruitment strategy. Employers need to master exceptional interpersonal skills, develop a more flexible approach, rethink current hiring, mentoring and training practices and let go of old ideas that shaped traditional organizations. In addition, leaders must be willing to see themselves as lifelong learners who are able to facilitate and accept change if they want all team members to be engaged and productive.

Without effective management, your best people will not stay. In an increasingly complex world, people are motivated more by the simple things, like a positive work environment. It all begins with the leadership they receive.

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