

## **Address loss in knowledge and intellectual capital due to aging workforce issues**

### **Problem:**

A company that owns 3 million square feet leased or owned property globally managed the facilities with internal staff. The facilities engineering work force faced a situation whereby 50% of their staff were eligible for retirement in two years. This could potentially result in a substantial resourcing challenge, work stoppage and loss in intellectual knowledge within the company.

### **Approach:**

A holistic approach was taken. Initial assessment included (a) assessing how this department “**learns**”, (b) evaluating the efficiency of key **work processes** and (c) assessing the replacement talent pool and hiring process. The opportunities were carefully measured. Based on this assessment the following solutions were implemented

1. A **Knowledge Management** system was implemented to capture the knowledge of existing workforce.
2. **Process improvement** projects were launched such that it captured the efficiency gains. Based on these gains, jobs were redesigned.
3. **Mentoring program** was established.
4. “Incentive hire” programs were initiated for those areas that were assessed to have very competitive talent pool.

### **Results:**

1. Cost avoidance in millions (dollars) due to work stoppage.
2. Improved morale related to retirement.
3. All new hires were transitioned to their new jobs with mentoring and knowledge management and were fully productive by productivity measures within two weeks of start of job.
4. 25% of jobs were eliminated via attrition. This elimination was due to efficiency gains as jobs/procedures were not required with redesigned processes.