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Talent makes capital dance: managing the generation mix, compounding the talent pool, and keeping it in the mix

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In the last few years, there has been a tremendous focus in Human Resource Australia on Generation Y – how to recruit them, how to retain them and how to motivate them. While this discussion has reaped results and meant a shift toward phenomena such as work-life balance, a focus on employer branding and green values, it is somewhat reductionist as it largely misses the real challenge in the workplace.

This challenge comprises the inability of most organisations to successfully integrate their talent pool cross-generationally. Too much of the discussion has centered on the ‘Generation Why?’ difference and the collision this has caused in professional services firms and amongst Australia’s largest corporations. Pampering Generation Y may be a short-term strategy for solving the challenges they produce, but it fails to address some of the deeper generational issues and generally develops high-maintenance employees who are likely to leave you faster than you can say ‘work-life balance’. The real challenge in corporate Australia is to truly tap the Australian talent pool and getting it to fire on all generational cylinders.

The newest diversity issue on the block is generational diversity. Talent shortage, brain drain and the talent war are all legitimate concepts and causes for governmental concern but, on a smaller scale, shouldn’t we be asking ourselves how we can actually get more out of the cross-generational human ‘resources’ we already have? Results flow from asking better questions, so on a grass root level, how can we make sure that the talent pool starts producing better results, and more sustainably so?

The key lies in moving from generational collision to generational collaboration. Recent studies have shown that 70% of Australian employers have a generally negative view of Generation Y, and that 60% of employers are reporting inter-generational tension in the workplace. The entry of Generation Y into the workforce has changed the dynamics in corporate Australia and if belligerent companies want to stay competitive in the talent war, they must shift their perspectives to harnessing the inherent and diverse skills within the organisation.

The most important contribution of the Generation Y-centered discussion over the last few years is that some organisations have realised that if they build a Generation Y friendly organisation, they by default build a talent friendly organisation. This does not mean that Gen Xers and Baby Boomers have precisely the same demands as does Gen Y. What it does mean is that Gen Y, backed by a seller’s market, is demanding more and better perks than the previous generations could only dream of. Talent, by my definition, is cross-generational so by appealing to the high demands of Gen Y talent, your organization will also become more attractive in the eyes of the less demanding generations.

However, even if the organisation is talent friendly and geared toward attracting and incubating talent, the challenge of building high performing and sustainable cross-generational teams remains.

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The primary impediment to making this happen is that the three generations in today's workplace – Generation Y, Generation X and the Baby Boomers – speak different languages and have different values. This generational gap can be defined as the mismatch in outlook, attitudes and beliefs between the different generations.

The practical effects of this have been miscommunication, lack of feedback for improvement, managerial challenges and intra-organisational conflicts and high attrition rates. The bottom line result of this disconnect is decreased productivity and lower profits. Like any diversity issue, unless handled proactively, further disconnects and tensions are likely to ensue, and the 'talent crisis' is likely to continue being a topic of dinner table conversations among HR professionals.

In a world which places an ever increasing premium on unique perspectives, innovative solutions and creativity, Australian companies cannot afford not to tap the latent potential within its talent pool. Law firms internationally are experiencing attrition rates as high as 78% by the time lawyers are entering their fifth year of practice, and with each loss estimated at a cost of 150% of the departing lawyer's salary, it is no wonder that managers are left in bewilderment.

The secret to both increased productivity and retention lies in companies' ability to facilitate cross-generational collaboration and team work. With the right blend of Boomer, X and Y input and a creative and humane inter-personal dynamic, corporations will sow the seeds of idea-generation, creative problem-solving and ultimately innovation. When you compound this concoction with high-performing cross-generational teams, you have a recipe for success.

To move toward cross-generational collaboration you need to foster an environment in which there is open communication and respect among the different generations. It is a common complaint from Baby Boomers and Generation X that Generation Y are lazy and want everything now without having to work for it. On the other hand, Generation Y claim to be fed up with working hard but not being recognised for their contribution or thoughts merely because they are younger than their colleagues.

So, the environment also needs to encourage the flourishing of each generation's unique abilities, talents, and strengths. If organizations are able to harness the experience, expertise and enthusiasm represented respectively by the three generations, they are well on their way to not only debunking the talent crisis myth by compounding the inherent talent of each generation, but also making sure they win the war on attrition.

The No 1 key to both retention and productivity is making sure that the innate talent of the talent is applied and nurtured. If your staff's inherent strengths and thinking preferences are continuously nourished and implemented in a generationally diverse environment, your organization is likely to successfully see through the natural life cycle from talent recruitment, to talent incubation, inspiration and perspiration.

Done successfully, it would mean that it is highly unlikely that your staff will be among the 25% of employees who use their work computers to search for other jobs even though they know that their managers monitor their internet use, or among the 87% who have wanted to change their jobs because of a low-performing colleague. Instead you may find yourself the conductor of a harmoniously communicating and in-sync orchestra that speaks a common language and effects positive and long-term client relationships.

To grow the talent crop, we need to stop pruning, distorting and twisting the branches and twigs of talent that lie dormant within organizations. Be organic and let your organization be a melting-pot for 'safe' thought-intercourse between the generations, an open source project where ideas have room to cross-pollinate, and where the talent pool is not root-bound by conventional hierarchical thinking. Old school thinking reaps old school results, and with Baby Boomers starting to retire in droves, Generation Xers considering the lure of entrepreneurship and Generation Yers demanding a new school management style, your organization needs to funky up its thinking around talent development and retention or be defunked. Because it is the quality of your organisation's compounded thinking that determines the quality of your organisation's results in the 21st Century.

Here is a list of pointers in order to incubate, inspire and encourage your talent to perspire and stay:

1. Retention starts with recruitment – make sure the fit is right from the beginning, both from your and from the employee's perspective
2. Know yourself – being a great manager is the best retention strategy there is, and it begins with knowing yourself; whether it is through the Herrmann Brain Dominance Indicator, Myers

Briggs, et al. matters less

3. Know them – keep up the behavioural, psychological and thinking testing and ask genuine questions to establish a deep rapport on a personal and intuitive level
4. Give them a reason – meaning is the fundamental motivational fuel and unless you are able to answer the why? for each generation of talent you will have a tough time explaining why your staff should stay
5. Regular feed-back – and this needs to be a two-way street – ask for it and give it
6. Training – imagine not training them and having them stay for 20 years – the most crucial areas for on-going training in the 21st Century are communication skills and expert thinking
7. Melting-pot inclusivity – crowd wisdom benefits from diverse thinking and inclusivity will go a long way to solving the generational diversity issue
8. Coaching and mentoring – both by you and by the Boomers – having walked the talk is crucial – mentoring can be a two-way street, so tap into the tech savvy and enthusiasm of the Gen Yers and the expertise of the Gen Xers
9. A culture of innovation and evolution – where you come up with your own retention and talent development programs – imagine what that will do for your employer branding!
10. Make your retention strategy open sourced – the new economic trend is wikinomics – tap the trend and go for collaborative solutions which involves your staff; if attrition rates are an issue for your organization, they are a problem for the personnel who stay – no one wants to feel as if they are the last person on a sinking ship and as such your staff are likely to want to help you address the issue

In the end, the cross-generational collaboration issue comes down to one simple thing – understanding. It is the same understanding that lies at the core of the retention issue, and an organization that is firing on all generational cylinders is much more likely to be competitive, culturally fulfilling and recognized as an employer of choice.

If generations can understand that not only is there a difference in the way they work, but that they can use that difference to their common advantage they can then move past recriminations and into a profitable alliance – personally, professionally and for the organisation. It's a win-win situation.

At the end of the day, despite the talk of Baby Boomers, Generation Xers and Generation Yers there are 6 billion diverse generations – one for each unique individual living on the planet. The most successful people in the 21st century will be genuine Generation Mixers, or what I call Generation Talent – people of all ages who continuously bring to work their enthusiasm, flexibility and voracious desire to learn. These are the people that corporate Australia needs to nurture – employees of all ages who are 100% responsible for how they create their lives and how they use their talents and skills to collaborate on maximising performance.

Getting your organization to fire on all generational cylinders will not only compound the effects of your collective brain power, but will also go a long way to keeping the talent mix engaged, strengthening your employer brand and keeping it in the mix.

by Anders Sorman-Nilsson

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<!--[if !supportFootnotes]-->[1] Research by SmartCompany in conjunction with Roy Morgan Research and Dun and Bradstreet, <http://smartcompany.com.au/Premium-Articles/Top-Story/Whod-hire-a-Gen-Y.html>

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