

# Moving Toward a New Career Paradigm:

The Key to Creating Competitive Advantage  
Through Attraction and Retention of Critical Talent

Presented by:  
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## Desired Outcomes



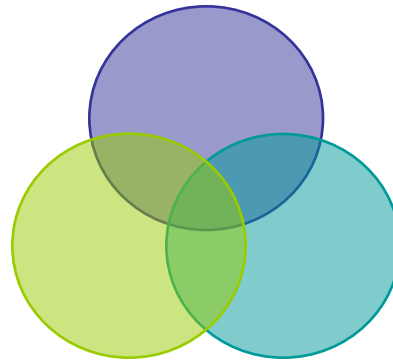
- Be provocative, stimulate your thinking
- Understand the demographic and emerging trends that are reshaping today's workforce
- Provide an overview of the ABC's New Career Paradigm study findings related to talent management and career planning across the career life cycle
- Understand the difference between the old career paradigm, current reality and the new career paradigm

## A Storm is Gathering



A perfect storm of changes in the workforce is transforming the competition for critical talent.

Young Employees



Aging Workforce

Women



The inability to attract, retain, and engage critical talent will become the new limit to revenue growth.



It will force the addition of talent to the traditional focus of leadership on products, channels, markets, and infrastructure and will change the strategic conversation about talent management and career planning.

## Demographic Trends



- Aging workforce
  - Seventy-seven million Baby Boomer retiring by 2020
- Decline in men's labor force participation rates
- Women "opting out" of the workforce
- More educated women in (and returning to) the workforce
  - 58% of today's college students are women
- Younger generation – changing attitudes about work and life
  - By 2020, over 1 billion Gen Yers will be in the workforce globally

# Emerging Social and Business Trends



- Health improving – living longer
  - Women continue to outlive men, more older, single women
- Social systems mismatched – issues don't match needs
  - Health care
  - Education
  - Social contract – employer/employee
  - Households – family structure changing – decline in married couples with children
- Global workforce – emerging markets/economies
- Multigenerational workforce
- Technology – global access; 24x7 accessibility
- Virtual connectivity – social networking; global identity
- Blurred identity – work and personal lives intertwined

## New Career Paradigm Study Findings

What drives satisfaction?

What predicts turnover?

# New Career Paradigm Study Employees in their 20's



Job Satisfaction	Personal Fulfillment
Work/Life Balance	Financial Security
Advancement	Family Life
Meaningful Work	Satisfaction with Work

This group is one of the two most likely to leave

## *What Predicts Turnover?*

- Workplace Relationships: collaboration and teamwork, quality of colleagues, company culture, workforce diversity, social relationships at work, authenticity/being myself at work
- Job Meaning: meaningful work, company mission
- Contribution: job challenge, fully utilizing my abilities, having my opinion valued

# New Career Paradigm Study Employees in their 30's



<b>Job Satisfaction</b>	<b>Personal Fulfillment</b>
Flexibility Work/Life Balance Learning Opportunities	Family Life Financial Security Health Satisfaction with Work

## *What Predicts Turnover?*

- Job Meaning: meaningful work, company mission
- Schedule Control: flexibility, workload, work/life balance
- Job Autonomy: autonomy (control over work), having decision-making authority

# New Career Paradigm Study Employees in their 40's



<b>Job Satisfaction</b>	<b>Personal Fulfillment</b>
Work/Life Balance	Family Life
Advancement	Financial Security
Learning Opportunities	Health
Meaningful Work	Religion

## *What Predicts Turnover?*

- Job Meaning: meaningful work, company mission
- Schedule Control: flexibility, workload, work/life balance

# New Career Paradigm Study Employees in their 50's



Job Satisfaction	Personal Fulfillment
Benefits Job Security	Family Life Financial Security Health Religion

This group is the least likely to leave

## *What Predicts Turnover?*

- Workplace Relationships: collaboration & teamwork, quality of colleagues, company culture, workplace diversity, social relationships at work, authenticity/being myself at work
- Job Meaning: meaningful work, company mission
- Contribution: job challenge, fully utilizing my abilities, having my opinion valued

# New Career Paradigm Study Employees in their 60's



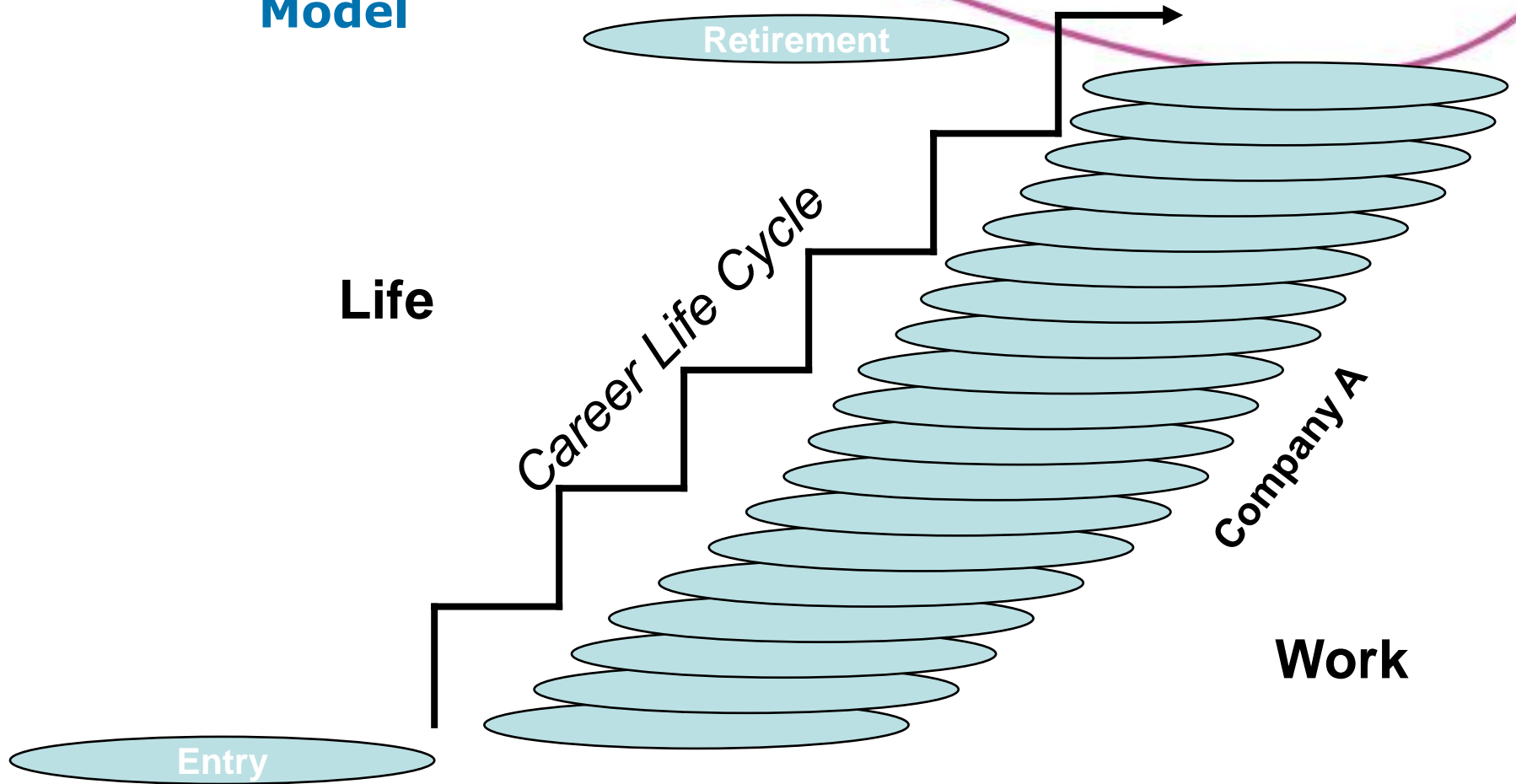
Job Satisfaction	Personal Fulfillment
Flexibility Utilize Abilities	Financial Security Family Life Health Satisfaction with Work Religion

This group is one of the two most likely to leave

## *What Predicts Turnover?*

- Workplace Relationships: collaboration & teamwork, quality of colleagues, company culture, workplace diversity, social relationships at work, authenticity/being myself at work
- Job Meaning: meaningful work, company mission
- Contribution: job challenge, fully utilizing my abilities, having my opinion valued

# Existing Paradigm: 1950's "Organization Man" Model



# The Current Reality



# Life

- Project Work
- Project Work
- Contract Work
- Contract Work

Retirement

Phase Out

Elder Care

Leave of Absence/Sabbatical

Linkages

Dep. Care: Phase In and Out

Linkages

Self Employment

Career Planning

Layoff

Flexible Work

Intrapreneurial Opportunity

Child Care

Linkages

Externship

Linkages

Education

Linkages

Company A:  
Career 2

Career Planning

On-Boarding Process

College

High School

Middle School

Internships

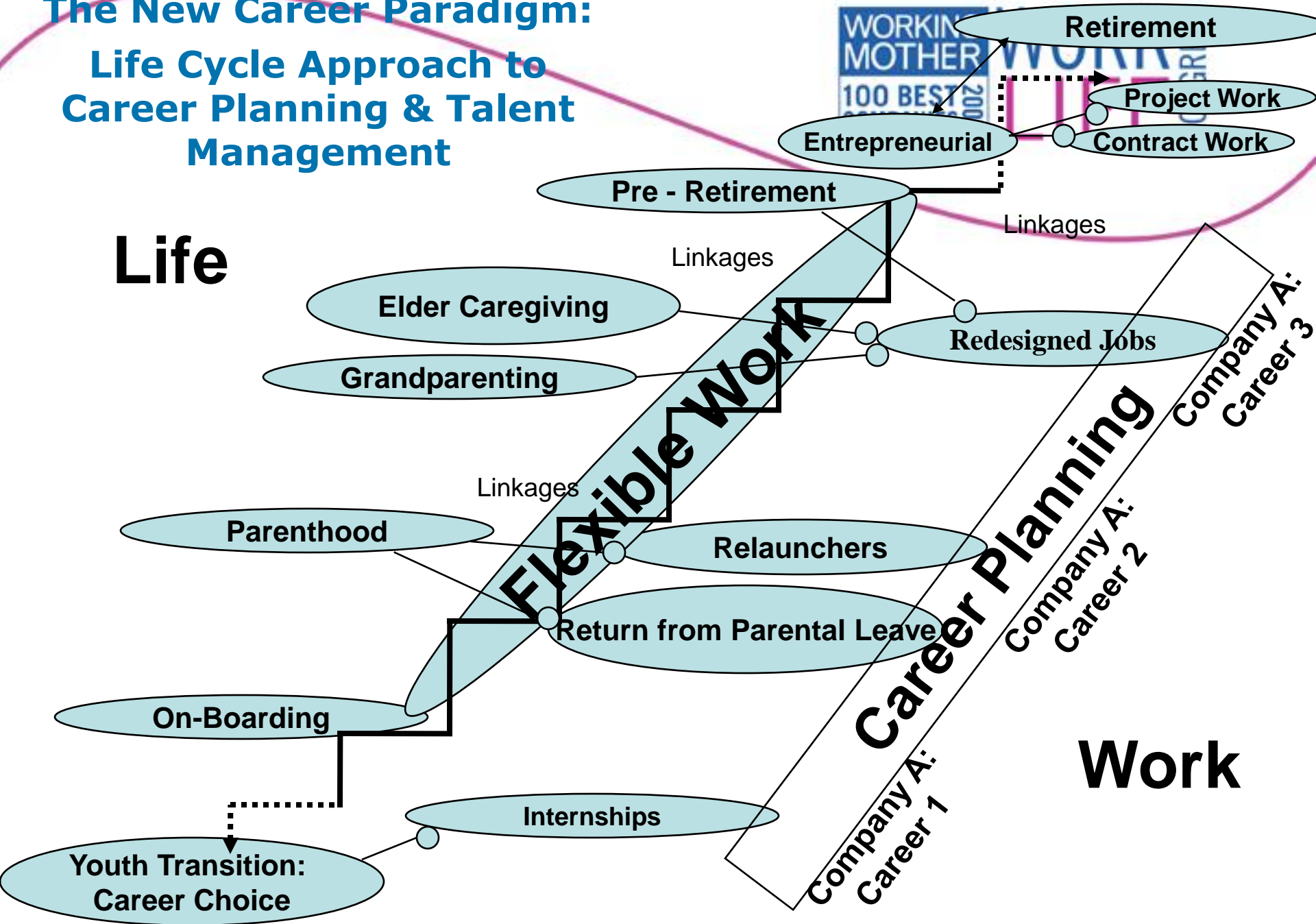
Charitable Work  
Company A:  
Career 1

# Work

Career Planning

Company A:  
Career 3

# The New Career Paradigm: Life Cycle Approach to Career Planning & Talent Management



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# Decoding Generational Differences: Fact, Fiction...or Should We Just Get Back to Work?

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## Today's Objective



- A better understanding of:
  - What strategic dilemmas we face
  - How mass career customization helps us manage these dilemmas

## Strategic Dilemmas



- The conditions which produced us as professionals are largely gone and can't be replicated
  - At the same time we are finding it difficult to imagine how else to develop our people and run our business profitably
- Readiness/supply of Gen Y
  - The traditional gap between college and going to work is a major one
    - Remedial writing courses are very common for example
  - Significantly constricted supply on the near term horizon
- Mature workers experience/supply
  - 45 and over population is large and they need/want to work
  - Have experience and maturity to add markedly to our business success

**MCC: it is time to change  
the workplace to better  
suit the knowledge-driven  
and tightening labor force**



- While many of today's business leaders typify the traditional workforce, the vast majority of tomorrow's leaders do not
- Scaling the corporate ladder used to be the gold standard for personal success. While the norms of today's *workplace* have roots in the industrial age, the norms of the *workforce* have drastically changed
- The convergence of key workforce trends has caused a profound change in how work gets done and careers are built
  - Knowledge Worker Shortfall
  - Changing Family Structures
  - More, Better Educated Women
  - Changing Expectations of Men
  - Generations X and Y
  - Technologies that create new options for when, how and where works get done

## Business as usual is an option



- Flexible Work Arrangements (FWAs) are a reasonable short-term fix for some, not the answer to this structural misalignment. They are a collection of point solutions--negotiated as one-off accommodations--that don't scale well nor address the larger question of how an individual's career unfolds over time
- Today's career path is no longer a straight climb up the corporate ladder but rather an undulating journey of climbs, lateral moves and planned descents
- Rather than climbing the corporate ladder, knowledge workers will scale a Corporate Lattice™, allowing them to climb upward via paths that are more fluid and adaptive

## Business as usual is an option



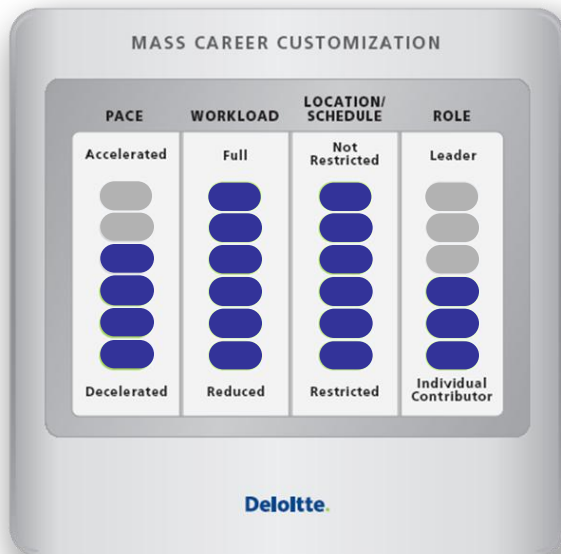
- Mass career customization is the vehicle to building a lattice organization. It provides a structural framework that allows employer and employee to partner in designing customized career paths that are mutually beneficial
- The MCC framework reflects this reality by articulating a definite, not infinite, set of options along the core dimensions of a career

## Career customization is already going on



- MCC is already happening. There are numerous examples of employees who have successfully dialed their careers up or down—and there are also countless examples of employees who been unsuccessful in doing so
- A corporate lattice structure encourages a continuous collaboration between employer and employee to design career paths that take into account both the changing needs of the business and the employees' changing lives

# Basic Tenets of Mass Career Customization



- Recognize that careers ebb and flow over time
- Provide a more fluid structure in response
- Institutionalize framework/process
- Enable choices
- Make trade-offs more explicit
- Provide greater transparency
- Extend the bounds and consistency of what's acceptable

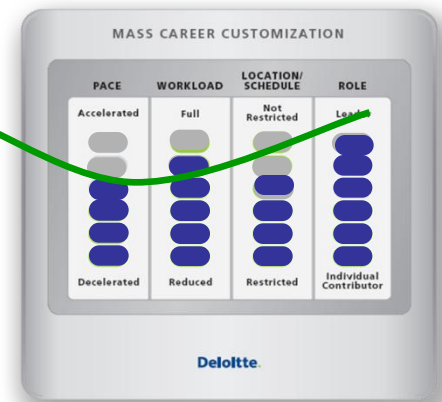
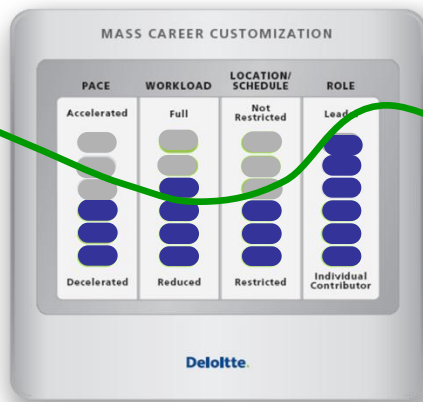
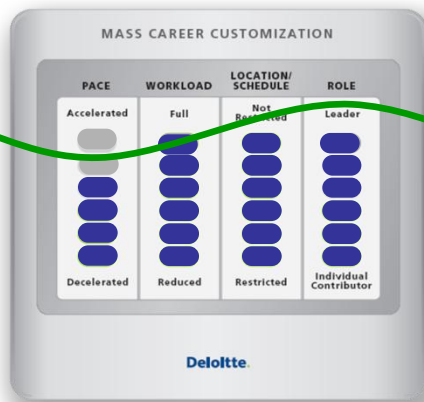
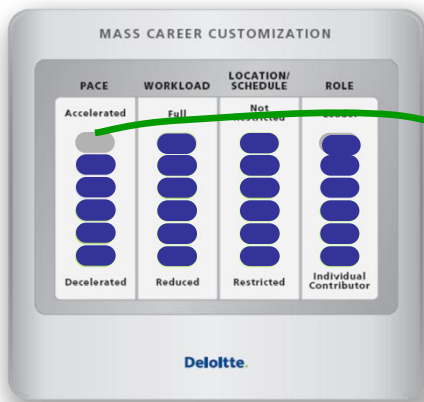
# MCC recognizes that an individual's career engagement changes over time...creating a sine wave of sorts

**Career Years: 0-2  
Pre-family**

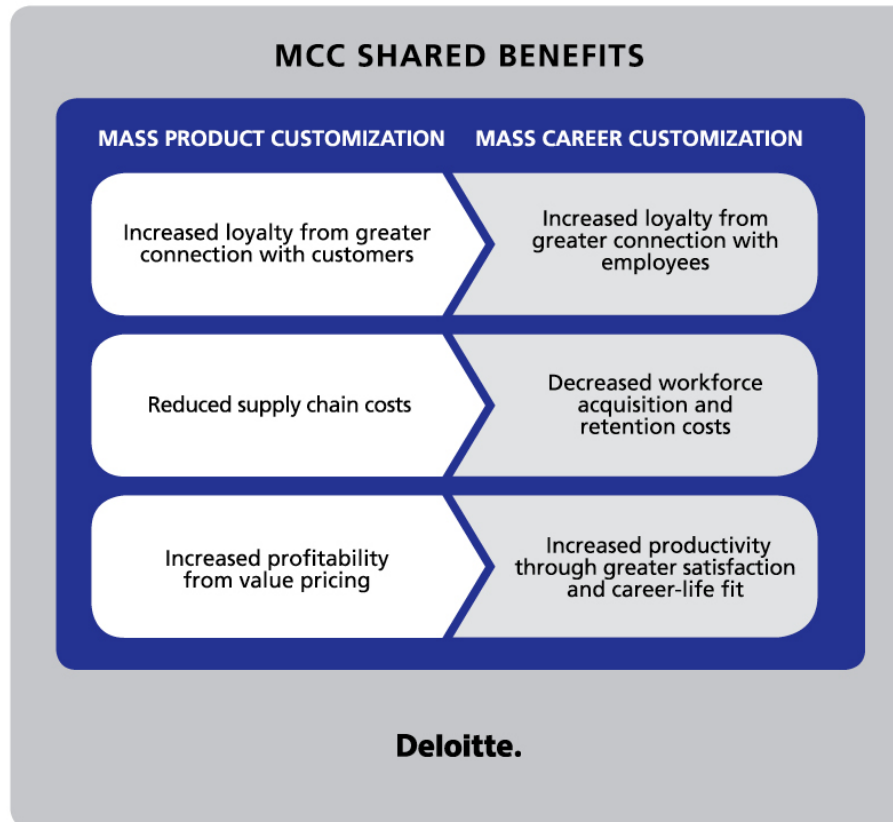
**Career Years: 3-6  
Changed industries**

**Career Years: 7-10  
Family and maternity leaves**

**Career Years: 11+  
Post-maternity**



## Mass product customization and mass career customization can deliver similar results



## Changes in Mindset Required for Business Success

- Widespread adoption of Mass Career Customization mindset
- Focus on internal mobility to improve retention
  - Coach approach
  - Multiple opportunities over a career
- Investing in figuring out new ways to work so mature workers can be utilized and Gen Y's motivated and engaged
- Accept the fact that :
  - The conditions that created us as professionals are largely gone, not to return
  - Business success will come to those whose imagination and determination permits them to neither jump to conclusions nor wait until it is too late to change



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