

NewsRelease

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TAILOR RETENTION STRATEGIES TO EMPLOYEE AGE GROUPS Keeping good employees requires careful planning, says MRINetwork

Philadelphia -- HR executives observe that the two most challenging groups of workers to retain are those at the beginning and those at the end of their careers. Each group requires a unique set of strategies to get them to stay put, according to **MRINetwork**, the world's largest search and recruitment organization.

"Some HR managers refer to younger workers as 'hummingbirds,'" says Michael Jalbert, president of **MRINetwork**, "because they so often flit from job to job. At the other end of the spectrum are the 'golden agers,' people whose years of experience and institutional knowledge are valuable assets to their companies."

Jalbert says that companies have to do a better job of understanding the needs and motivations of each group in order to retain them. The hummingbirds, for example, respond best when their managers:

- **Initiate face-to-face interaction.** Gen Xer's want one-on-one feedback about their performance. Although they're very comfortable with technology, they highly value face time with their bosses.
- **Provide short-term incentives.** Flexible work schedules, performance-based bonuses and other programs that reward them immediately earn high marks with the younger generation. Long-term benefits, like 401(k) plans, aren't as effective in either recruiting or retaining younger workers.
- **Ask for their opinions.** Surveys of younger workers indicate that they place a premium on management that 'listens.' They're more likely to stay in positions where they feel their opinions are valued.
- **Give them some autonomy.** Effective managers help them establish their goals and time frames, and then allow them to reach those goals according to their own individual styles.

Those workers nearing retirement require a different set of incentives, says Jalbert:

- **Throw stereotypes out.** Treat them with the same respect that should be accorded to all employees. Don't assume they know nothing about technology or that you have to speak in a louder voice to them.
- **Consider their Social Security situation.** Workers under 67 could have their benefits reduced if they earn too much money. Management can help them adhere to the rules so they don't get penalized.
- **Don't stop training them.** Most older employees still enjoy the challenge of learning something new. They should get the same training opportunities offered to anyone else in the organization.
- **Factor in their families.** This group has often spent their whole careers working 50 or even 60 hours a week. They might want to continue working if flexible schedules or part-time options are available to them. It's also a great way to attract experienced people to a company.

Jalbert says that any organization's workforce is stronger when it embraces generational diversity. "Each group brings its own set of benefits to the table," he says. "The hummingbirds gain mentors who can be invaluable in fostering career development, and the golden agers are stimulated by the enthusiasm and energy of their younger co-workers."

About MRINetwork:

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