

Canada and the Talent Revolution

NIA nia-ryerson.ca/commentary-posts/2019/5/17/canada-and-the-talent-revolution

April 23, 2019

April 23, 2019

Revolutions are messy. They disrupt and challenge what is currently in place, without fully revealing what is to come. When living through revolutionary times, it is easy to think that the full story can be known. We tell ourselves narratives that make the changes of the day less painful or more aligned with our own values, interests and beliefs.

The Talent Revolution is also messy. There are many topics and technologies, groundswells and gurus all competing for attention to help paint a picture of the Future of Work.

I always encourage our Challenge Factory team to stop looking for answers and start watching for clues. The future of work is not a pre-defined puzzle to be solved. It is an unfolding mystery with plot twists and new characters that continually change the story.

The recent Federal Budget gives us a few clues that are worthy of note. Before the budget came out, government spokespeople signaled that older workers and later-life training would be a focus. On budget day, the new Canada Training Credit was introduced. It provides Canadians with a notional account that collects \$250 per year to be used toward retraining, to a maximum of \$5,000 over the course of a person's lifetime. I believe there is one hopeful and one clue buried in the introduction of this new credit that leaves room for improvement.

Hopeful: Encouraging culture of life-long learning and career development

The existence of this credit is an important signal. It encourages Canadians to consider taking ownership of their own training throughout their life and not just early in their career. In fact, the small annual amount accrued should reinforce that there can be significant training and career shifts that take place later in one's career. Someone who has worked for a longer period will be able to take advantage of a more meaningful benefit, presumably allowing for more significant skill and career development. It is a benefit that is structured to support older worker training and development. That the credit offers a relatively modest amount of funding is something to improve upon over time and should not overshadow the cultural implication of the credit's introduction.

When compared with other countries, Canada as a nation does not rank high on scales measuring cultures of life-long learning and innovation. I am curious to see if the Canada Training Credit, which takes 20 years to accrue to its maximum payout, shifts the discussion and culture. Will parents provide a different type of

modelling for future generations as they explore new training 10, 15 and 20 years into their careers? This credit is a baby step towards a more ingrained culture of life-long learning and individual career ownership and agency.

Room for improvement: Outdated perspective on ageing, longevity and workforce engagement

If we are looking for clues to indicate how ready Canada is to re-imagine the world of work and create a future where everyone can thrive, there is one aspect of the Canada Training Credit that doesn't capture the reality of a changing work-force and population. The Credit is structured so that Canadians have until age 65 to use the amount that has accrued in their individual notional accounts. Why 65? We know that Canadians are living and working longer. That unemployment among older workers is a significant problem and that one of the fastest growing cohorts of entrepreneurs is women aged 55+. The Canada Training Credit could be made more responsive to the changing nature of work and our ageing population by removing the age 65 eligibility limit. After all, the last census shows that over 1 million Canadians over 65 are employed – the highest proportion since 1981.

The introduction of this age limit has clear and powerful underlying consequences. In “The Talent Revolution: Longevity and the Future of Work,” my co-author and I identify and dispel with data the five myths that keep companies and countries from making smart workforce decisions and policy. The new Credit falls victim to 3 of the 5 myths. First, it reinforces the false belief that there is a “best before” date for workers. Second, it communicates that there is a chronological, universal age at which training is no longer appropriate, needed or useful. Finally, it asserts that retraining workers over age 65 is a poor investment. These three myths are all false, prevalent and powerful. They sound reasonable. But the data shows that they are not. This new Credit only reinforces these pernicious myths, adding legitimacy to beliefs that limit productivity in every industry, company and community across Canada.

Life-long Learning? Really?

We need to examine the underlying stories and narratives being told as new policies and company programs are implemented. A culture of life-long learning and commitment to career development is powerful as we navigate the talent revolution and shape the future of work. Let's just make sure we truly understand what “life-long” actually means and maximize the benefits that can be reaped.

Lisa Taylor's book, The Talent Revolution: Longevity and the Future of Work, can be purchased here.

Lisa Taylor is President of Challenge Factory, a Toronto-based research and insights firm. She is the co-author of The Talent Revolution: Longevity and the Future of Work, published by University of Toronto Press. Follow Lisa Taylor on Twitter

@changepaths

The NIA is a think tank focused on meeting the realities of Canada's ageing population. We are Canada's only think tank dedicated to policy solutions at the intersections of healthcare, financial security, and social well-being in relation to ageing. We do evidence and experience driven research founded on the strongest available evidence and original research. Our team is led by experts and practitioners in the fields of financial security, healthcare delivery, and public policy. With the backing of Ryerson University and our industry partners we work across private and public sectors providing solutions that promote the evolution and sustainability of Canadian systems and programs. Our mission is to make Canada the best place to grow up and grow old.

