

Challenge Factory

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By Joyce Wayne

When Lisa Taylor launched the Challenge Factory, ten years ago, she'd already worked for Deloitte and Hewlett-Packard. She understood large companies, how they function and what's needed to enhance working conditions and opportunities for employees. Her company is a research agency and consultancy that helps organizations and communities to shape the Future of Work. As a Certified B Corporation, it focuses on using business as a force for good and advancing the United Nations Sustainable Development Goals of decent work and economic growth, reduced inequalities, and partnerships for these goals.

Taylor is most interested in ageism and how its prevalence in today's workplace is having an adverse effect, not only on older people, but also on younger generations building their careers. In response, Taylor is advising CEOs, CHROs, and front-line managers to take advantage of the current labour situation. According to Taylor, the labour shortage we continue to hear about is complicated. For instance, "women over the age of 50 have not recovered to pre-COVID levels of employment," she says. "These women are invisible, and not seen by employers."

Right now, there is a huge structural challenge that firms are facing and the over-65 demographic could help to solve that problem. “Unfortunately, employers don’t see the over 65s,” she adds, although older Canadians are a huge and growing demographic. Many older Canadians do not wish to “do nothing for the next twenty years.” It’s no longer reasonable for workers to retire at 65 years of age, when men and women have the potential to live another 20 years or more. Yet that is what many organizations assume. In the 1930s, when life expectancy was 62 years, the retirement age was set. Today that leaves up to one-third of our population artificially “unavailable” for participation in the workplace. Exclusion based on age is ageism, which is often difficult to call out, to identify and to correct. Ageism is not often included with diversity or other inclusionary strategies to promote equity in the workplace. The direction of Challenge Factory is to quantify the impact of overlooking hidden talent and facilitating new, current, responsive approaches to career management for those typically overlooked, like older workers or military Veterans.

Talent as equity: People are appreciating assets

Challenge Factory focuses on what Taylor calls “talent as equity,” which challenges the typical premise that “people are a company’s greatest assets.” What’s impressive is talent equity replaces the concept of approaching employees as assets, acquired for a price and depreciated over time. Instead, Taylor’s idea is to consider employees as an appreciating asset, as “people equity.” When career and talent programs assume that after employees leave there is no on-going value relationship, older workers and retirees are simply discarded. Instead, Taylor suggests seeing them as alumni or even better, providing opportunities for later-life career changes that leverage experience, while reducing management responsibilities. Taylor asserts that older workers want to do meaningful work with great team members. But they don’t necessarily want to manage people or attend management meetings. In her 2019 book, *The Talent Revolution: Longevity and the Future of Work* (University of Toronto Press) she lays out a path for how to initiate career paths that recognize the types of career shifts older workers are looking for.

Often, employment possibilities, hiring and advancing are posed as a competition between baby boomers and younger generations; however, Taylor argues that we need to understand the data beneath these anecdotal stories. Among OECD companies, the data shows that when older workers are employed, youth unemployment drops. “Older workers create favourable conditions to pull other people into the workforce, which opens up jobs for younger people,” she says.

Broken Talent Escalator

Challenge Factory also concentrates on what Taylor aptly terms “The Broken Talent Escalator.” She explains it this way: an employee at the bottom step of the escalator wishes to get to the seventh floor, but their escalator ends at the fifth floor.” In this situation, the

company or organization hasn't set up a way to step off the escalator, creating conditions for unease, anxiety, and uncertainty. As a result, the employee has no choice but to stay at the fifth floor. The fifth floor becomes a treadmill, which is predictable but not challenging, and, to make matters worse, people on the first step see many of their colleagues stuck on this treadmill. Getting stuck leads organizations to embody cultures that are not career-friendly and so employees choose not to invest significant years in the company. It's not that there is "no loyalty among younger people," according to Taylor, it's that the escalator needs to be fixed.

Today we are witnessing the broken escalator issue hitting the bottom line. Taylor comments that we are seeing it at airports and in healthcare. "Airports are a mess," she says, "not because there are not enough workers at the entry-level, but because the staff that really knows how the operations work didn't return. In healthcare environments, new graduates and early career professionals are asked to do things they are not trained to do, with minimal or no supervision. It is stressful and leads people to quit or take leaves. In many cases, what we hear of as labour shortages are actually impacts of older workers withdrawing from the workforce. It's assumed that they are "retiring in droves," but if they were respected and valued, many would prefer to remain engaged in work.

Since the beginning of the Covid pandemic, the culture, the values and the demands of the workplace have changed radically. Older Canadians could play a crucial role in solving new challenges, but it will only happen if companies and organizations invest in and create an atmosphere where older workers will want to continue to play a significant role in the economy. Challenge Factory is ready to help make that change happen.

A handwritten signature in blue ink, appearing to read "Jorge", is positioned in the lower right quadrant of the page. The signature is fluid and cursive, with a large initial 'J' and a long, sweeping tail.