

Workshop 21st Century Retirement Hosted by Refirement Network

The world has changed. Retirement has changed. We are the first generation of people ever in the history of the world who will walk into a new adventure in this life stage if we are prepared. Join us for the morning to listen to four great speakers help companies and individuals to understand this trend and build a framework for the future.

Venue: Bryanston Country Club
Date: 3 November 2009
Time: 07h30 till 12h30
Bookings: Lynda 082 490 2822 /
Lynda@refirementnetwork.com
Cost R550.00 per person.

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Dear Fellow Boomers,

The year is almost over and as I reflect on the pace of life and change I am conscious of trying to focus and to be sure about what is important in my life. If we do not know who we are and where we are going, there is enough distraction and manipulation to take us down many other paths. Our generation has been given the gift of an extra ten to twenty healthy years compared to previous generations. This is because of medical technology, improved education and less physical work. We help our children plan their career path but what are we doing to plan this new path that we will navigate?

The event on 3rd November is important for many different groups of people. We do this event once a year for the general public. The speakers are world-class. Consider attending if any of these statements apply to you.

- o You are part of the strategic team of a company that has a baby boomer employee base or client base.
- o You are involved in the Human Resource Development field, especially employee benefits and wellness.
- o You are in the financial services industry and have baby boomer clients.
- o You are in the recruitment industry and looking for talent and innovative solutions.
- o You are concerned about the loss of wisdom in your organization.
- o You are a baby boomer and fear or in denial about your future.
- o You desire to find a new job/career and not sure where the opportunities are.
- o You are interested in finding out more about the retirement framework for South Africa.
- o You are in debt and need to work beyond your formal retirement.

The article this month is about understanding the process we use to help companies understand why wisdom is a complex skill to transfer. We believe that as a team we have discovered ways to help companies deal with this process. If this article is of interest to you, please connect with me to discuss how we can assist. I have just completed by year of study at Gordon Institute of Business Science. I did a Certificate in Social Entrepreneurship. I would like to close with the vision statement on my certificate.

“We have a responsibility in our time, as others have had in theirs, not to be prisoners of history but to shape history, a responsibility to fill the role of path-finder, and to build with others a global network of purpose”

Lynda Smith



A story to begin with...

We once worked with an earth-moving equipment company. Hennie, the bloke who ran the rebuild workshop, was a legend in the industry. With decades of experience in rebuilding yellow equipment, he was revered for his ability to diagnose problems in the most peculiar manner. A loader would be wheeled into the workshop to be diagnosed prior to being rebuilt and the younger mechanics would grab their trolleys filled with the latest set of diagnostic equipment and begin connecting the loader to run their software programmes. Hennie would scoff at these newbies and tell one of them to switch the ignition on. The engine would roar to life and Hennie would side up to the machine, turn his ear to the engine block and listen intently ... with an intent look on his face like he'd just stuck a stethoscope onto the chest of a sick patient. Hennie would listen for a minute, while the newbies were still trying to start their programmes. He would then look up and shout across the workshop, "The crankshaft is worn!", leaving the newbie mechanics at an absolute loss for words.

Over the span of his career Hennie has developed an art of listening to the sound an engine made to diagnose the problems with the internal mechanisms. His "gut feel" knowledge and wisdom is rare in the industry and there are similar folk like him in many industries: finance, engineering, construction, marketing. They are however becoming fewer and fewer.

Wisdom continuity ...

One of the key challenges faced by businesses today is being able to fast-track the development of a new breed of employees; new recruits who are incredibly bright, but lack the experience and "gut feel" required to make good decisions in their industry. As such, **wisdom continuity** is a capability organisations need to master in order to stay in business.

Practical suggestions ...

Here are some practical suggestions on how to begin the process:

1. Identify the group of people who you'd classify as the "grey-beards"
2. Take a narrative approach: people do not like capturing technical knowledge in reports, but they love to tell stories!
3. Take a holistic approach to capturing their knowledge by utilising the **HARNES** framework. For each story they tell you about an instance where they applied or gained knowledge ask the following:
 - Which **H**euristics (or rules of thumb) were used? - Which **A**rtifacts (any source of external/codified knowledge e.g. books, web sites) were useful? - Did you draw on any **R**elationships to assist you? - Do you think that you possess a **N**atural Ability that you relied on in this instance? - Which **E**xperiences did you draw on (experience can't be taught, they need to be lived)? - Which **S**kills were required (skills are things that can be taught to others)? - Were there any **S**tories that you remembered hearing that you applied in this context?
4. Once you've extracted the **HARNES** elements, collate them in a logical fashion and find contextually relevant and novel ways to disseminate them back into the environment. Narrative databases, simulations and games are some ideas to keep in mind.

We've just completed a similar process in the Credit Division of a large bank with excellent results. Feel free to contact us if you have questions, or if you need consultation in this regard.



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