

Succession Planning: Understanding & Developing the Next Generation

FAQS:

1. What is the difference between an age cohort and a generation?

- An age cohort is a group of people in a similar stage of life
- A generation is a group of people born in a specific time in history that experienced specific historical events and popular culture

2. What are the current generations in the workforce?

- The Silent Generation - 1928-1945
- Baby Boomers - 1946-1964
- Gen X - 1965-1980
- Millennials - 1981-1995
- Zoomers - 1996-2012
- *Gen Alpha - 2012 - not yet defined*

3. What is a Zoomer?

- Largely defined as: digital natives, pragmatic and resourceful, emphasize both collaboration and individualism, expect transparency and authenticity, and reject “hustle culture”
- Caution: current Zoomers in your workforce are “cuspers” and may demonstrate qualities of both Millennials and Zoomers; this generation is still developing

4. How can I leverage data to best prepare for succession decisions?

- Hire talent that fits the job to drive your business needs
- Help managers inspire people to maximize productivity
- Design teams to execute the business strategy
- Use data insights to impact company engagement and morale

NEXT STEPS

1. Assess the readiness of your potential successor(s)
2. Measure what drives your potential successor(s)
3. Evaluate the skills your potential successor(s) need, not just the position
4. Expand your approach beyond the birth-order or generational lens

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