

Ageing skills hidden asset

By **DENICE RICE**

IT'S said that adversity can often reveal strengths people never knew they had — Ben Geoghegan believes the same can be said of business.

Rather than looking at the present labour shortage and impending exodus of baby boomers from the workplace as a problem, businesses can use the situation to their advantage.

Mr Geoghegan, director of employment solutions with HRwise, said a systematic approach to the skills shortage



and ageing workforce would produce a clear competitive advantage over organisations that simply paid lip service to the worn-out line, "people are our greatest asset".

"A systematic approach has been demonstrated to lead not only to better attraction and retention rates, but also to higher organisational and financial performance," Mr Geoghegan said.

"That approach can include things as basic as a skills audit.

"Many companies aren't aware of the skills that many of their employees have. An audit of those skills may reveal that there are people already in the organisation with skills that the company is looking for."

Mr Geoghegan is a speaker at the next Australasian Management Centre Innovation Forum at the Perth Convention Exhibition Centre on June 12. The theme is Ageing Workplace Population Strategies — the Extinction of the Baby Boomer.

For inquiries, contact AMC on 1300 466 688. Tickets are \$110 each, or \$600 for tables of six and are available online at www.amcinnovation.com.