

# Winning ways for knowledge loss: three questions you need to ask

A 2010 Sageco survey asked executives about their three top concerns regarding the impact of an ageing workforce.

- 75% nominated knowledge loss
- 48% nominated skills gap
- 28% nominated lack of expertise in mission critical roles

When asked about the most successful age management solutions they had experienced, only 25% nominated a knowledge transfer solution.

My hunch is that so little is done because we are overwhelmed by the task.

Here are three questions to help you focus your knowledge continuity efforts.

## 1 What do we need to know?

Think about what knowledge and skills are core to your business – now and in the future. Start with your critical areas and work outwards.

## 2 Who knows what we need to know?

There are people in your organisation who know a lot. We call them Sages. You can call them anything you like as long as it's respectful! They are your living, walking, breathing database of corporate knowledge. Do you know who they are? Make sure you know who they are and keep them close! Do what you can to influence their late career decisions and explore how they might continue a relationship with your organisation beyond traditional retirement.

## 3 Who needs to know what they know?

Whether it be through the more formal processes of talent management and succession planning or the natural result of working together, you will identify people who need to 'sit at the feet' of your sages. Create opportunities for them to have conversations and begin transitioning knowledge.

**Knowledge is slippery.** There is no sure fire way to keep it, capture it or ensure access to it. What we do know from our **knowledge EXCHANGE programs** is that solutions emerge once you start the conversation.

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October 2010

