

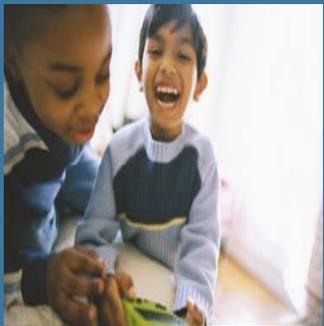
US VIRGIN ISLANDS
DEPARTMENT
of **LABOR**



Training the Next Generation of Workers

Characteristics of Today's Workforce

- 3 Different Generations in the workplace
 - Baby Boomers
 - Generation X
 - Generation Y
- Totally different motivators and cues
- Most drastic difference is the gap between the Baby Boomers and Generation Y

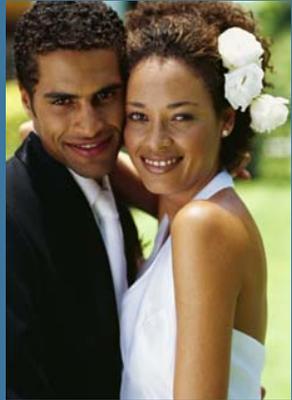


Baby Boomers



- 78 million baby boomers, born from 1946 to 1964
- Comprise nearly 28% of the adult US population
- Baby boomers presently make up the lion's share of the political, cultural, industrial, and academic leadership class in the United States.





Generation X

- Post baby-boom generation, composed of individuals born between 1961 and 1981.
- Culturally progressive, technically savvy, and have their own way of doing things.
- Known as the latchkey kids, a skeptical, non-committal group in terms of career direction.



Generation Y

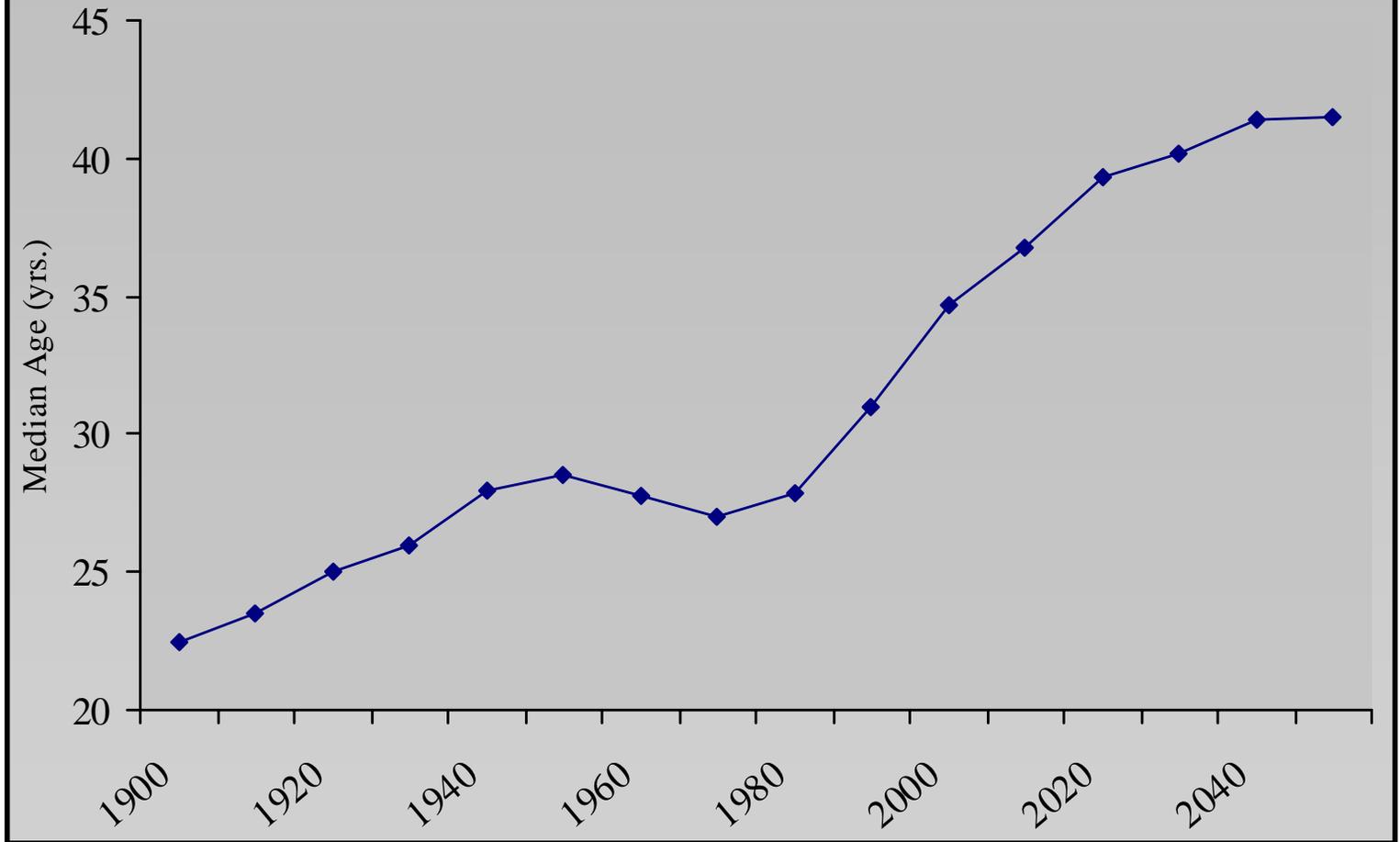
- Known as the Millennials, was born between 1981 and 2003.
- The group is large and has almost twice as many members as Generation X
- Born with computers at their fingertips
- Known for their tech savvy perspective.

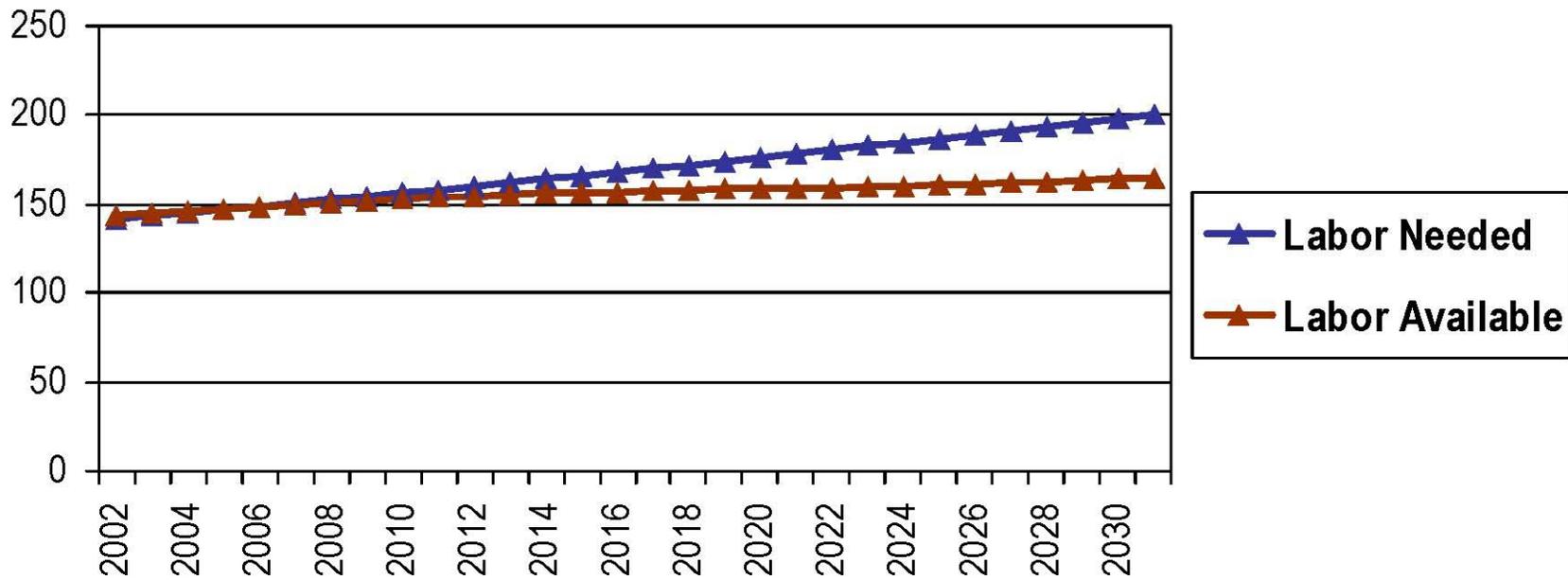


Aging Boomers

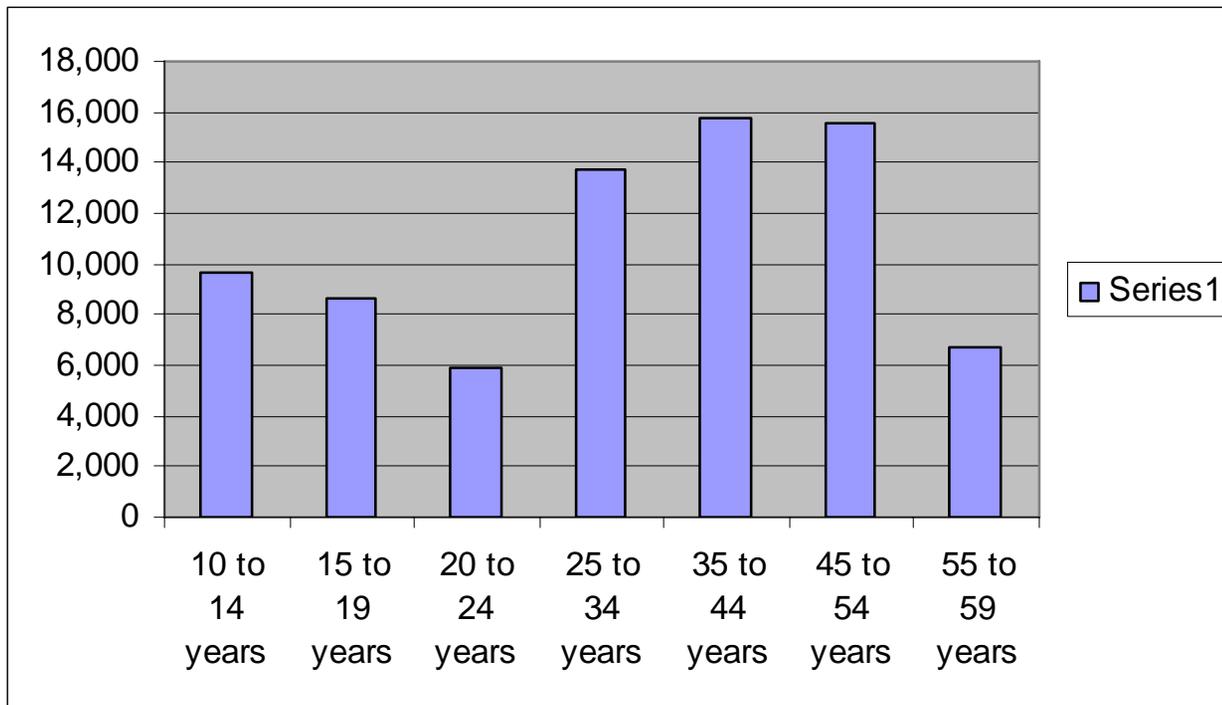
- Although 41 million people are expected to enter the American workforce by 2010, 46 million college educated baby boomers will retire in the next 20 years.
- A serious lack of skilled workers will begin in 2005 and grow to 5.3 million by 2010, and to 14 million by 2015.

Exhibit II.3: Median Age of the U.S. Population, 1900-2050





VI Census Data



Skills Shortage

- Employers estimate that 39 percent of their current workforce and 26 percent of new hires will have basic skills deficiencies.
- 65% all American employment now requires specific skills.
- 75% of the American workforce will need to be re-trained merely to retain their jobs.

Bureau of Labor Statistics





Who will be Left?

- Last of the Baby Boomers, who will be encouraged to stay because of their knowledge
- Executive and Upper Level Management made up primarily of Generation X
- Young talent and mid to lower management made up Generation Y



Characteristics of Generation Y



- Technologically Driven
- Used to immediate gratification
- Value personal & family time more than their work



Generation Y



- Will switch jobs often
- Will require flexibility in schedule (flex time, work from home)
- No fear of authority or reprisal

SO?

- Most High Maintenance workforce EVER!
- Most PRODUCTIVE workforce EVER!



Changing Values

Values	Traditional Worker	Emergent Worker
Loyalty	Defined as tenure	Defined as contribution
Job Change	Viewed as damaging to one's career	Viewed as a vehicle for growth
Career Path	Considered company's responsibility to provide	Considered employee's responsibility to pursue
Advancement	Based on length of service	Based on performance
Job Security	Required as a driver of commitment	Rejected as a driver of commitment <small>Source: 1997, 1999, 2003 Emerging Workforce® Studies</small>





In general, emergent workers want opportunities to work harder, so they can get ahead faster than the average employee.

Emergent workers expect their value to be determined by contribution, not tenure or rank, and look for the following opportunities from employers:

- Promotions based on performance
- Aggressive education & mentoring programs
- Special assignments & skill diversification
- Ability to make meaningful contributions through innovative thinking
- Access to all levels of the organization
- Work/life balance options, such as flex-time & telecommuting

All statistical data referenced in this study was commissioned by Spherion Corporation and gathered by Harris Interactive, Inc.



21st Century Workplace Environment



21st Century Workplace Skills

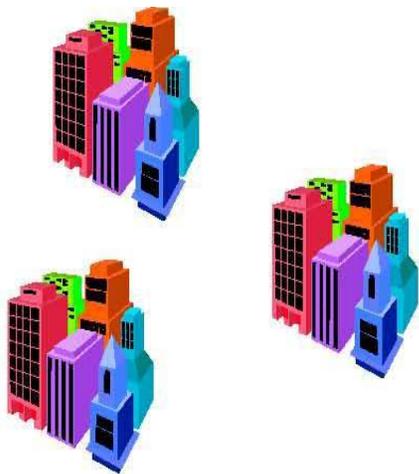
- Critical Thinking
- Problem Solving
- Team Work
- Team Management
- Reading
- Math
- Advanced Communication
- Technological Fluency



The Work Climate

- It is estimated by the National Department of Labor that during the next 10 years, 90% of all new jobs will need some post secondary education or training.
- Our global competition will not be able to be avoided by immigration laws and embargos
- Companies will go to where the talent is
- 1,000,000 workers short by 2012





***Corporate
Facilities
30%***

***In Between
35%***

***At Home
35%***

- Work will be accomplished in a wide range of locations, and on the go
- Work will be spread throughout the day and week (24x7); no more 8 to 5 agricultural schedules

Strengths of the Virgin Islands



- Work from anywhere, why not here
- Service based industries already making transition
- EDC program and tax benefits
- Bandwidth and access to the Global Crossing



Weaknesses of the Virgin Islands



- 40% of workforce does not have high school diploma not improving
- Companies will go to where the talent is located
- Small fry in global market
- Massive brain drain
- Poor quality of life for starters
- Limited workforce pool

Opportunities for the workforce

- Governors Vision (Strategic Plan)

The Governor envisions a dynamic workforce system that develops and sustains a career driven, adaptable and technically literate workforce.



Opportunities for the workforce

- Literacy (basic as well as technology)
- Education for the work world
 - NESS study
- Highly adaptable skill sets
- Align training with demand sectors
- Dynamic





Opportunities

- Improving the government workforce
 - 20% of workforce
 - Need to build from within
- Creating opportunities in private sector
- Building entrepreneurship potential in our young people



Leadership

- Dynamic and New Leadership
- Strong Sense of Pride
- Sense of ownership
- Community Service





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