

The Senior Talent Program: powering the talent and aspirations of our experienced #SEGreatPeople

White Paper

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Executive summary

Schneider Electric believes all employees are talent and deserve equitable career opportunities. With five generations working globally, the Group recognizes personal aspirations and specific needs within each group. Having a multi-generational approach drives engagement, productivity, and innovation in a constantly changing world. The Group has identified opportunities to further engage its talent pool near or at the later stages (senior talents) of their professional journey via robust career plans, recognition, and knowledge transfer. The Senior Talent Program empowers experienced talents to design their next career stage while fostering lifelong career development by leveraging meaningful career conversations and personalized offers. This program is deployed globally with the support of local ambassadors who adapt the global framework to local needs and share best practices with the working community.

Introduction

The current context of talent and skills scarcity, accelerated by the speed of change and technological disruptions, in conjunction with an increasingly aging population working longer and shifting traditional life patterns, opens the door for companies to re-think the way they attract, develop, and retain talent across the different stages of their career. This reality will create unquestionable challenges for all but also potential opportunities.

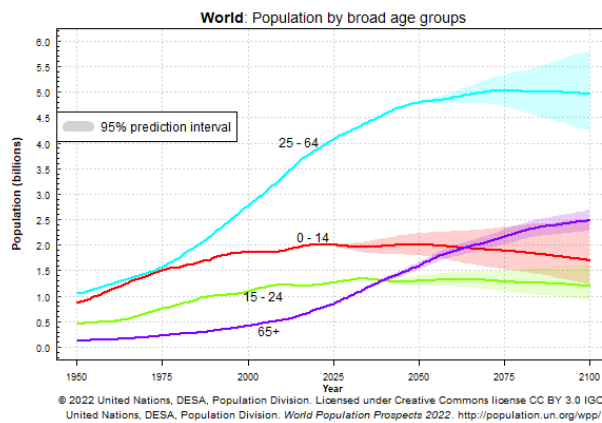
Demographic context

According to UN data and projections, population growth in the coming years will be mainly driven by the growth of the number of people aged 25 to 64, and of those aged more than 65. Moreover, the global population of people aged 65 or more is set to increase sharply, almost doubling by 2050, reaching 1.5 billion. Their weight in the global population will follow that same trend, with 1 in 6 people being aged more than 65 by 2050 (vs. 1 in 11 in 2019).

Figure 1

Population predictions of different age groups showing dramatic increase for people aged 65+

Source: 2022 United Nations, DESA, Population Division

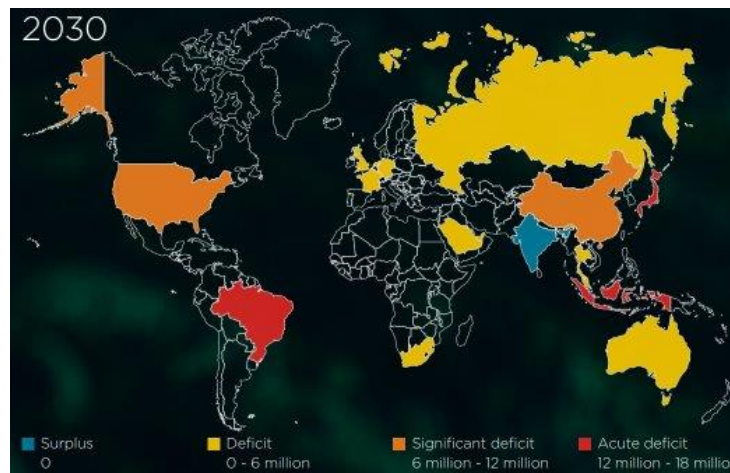


This demographic shift along with the advancement of technology will have an impact on organizations worldwide. According to Korn Ferry’s Global Talent Crunch study, in 2030 we will face a global talent shortage of 85.2 million people (in 20 major countries), which represents 11% of the total needed workforce (against 3% in 2020, and 6% in 2025). Korn Ferry estimates the financial impact of such shortages, also known as the “Talent Gap” at \$8.452 trillion (in 2030).

Figure 2

Talent Gap 2030 predictions in 20 major countries

Source: Korn Ferry’s Future of Work The Global Talent Crunch



Companies must start mitigating the potential consequences of the widening “Talent Gap”, with one solution being better empowering and leveraging their current

workforce. One key factor to tackling this, is understanding that with the workforce aging and people working longer, the traditional linear model of life stages (education, employment, retirement) is becoming increasingly obsolete. People require and expect companies to better empower them with more personalized career paths as they develop life-long careers. However, as highlighted through the AARP Global Employer Survey 2020 (consolidating responses from 5,998 organizations across 36 OECD Countries) only 4% of respondents currently have benefits that appeal to employees throughout their life/career course.

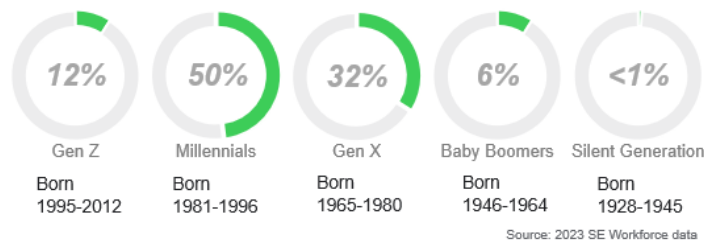
Through Schneider Electric’s continuous listening tools (e.g., annual engagement survey, career development survey, focus groups) and career conversations, the Group has identified employees near or at the later stage of their career (senior talents) as a key talent pool to focus on with specific opportunities to increase their workplace engagement. There is potential to increase promotions and mobility opportunities for this population who has a wealth of knowledge and experience which can be better leveraged and shared across generations. To address talent shortages and their potential consequences, it is important to maximize the potential of this particularly loyal part of the workforce.

Multi-generational workforce

This global context highlights the importance for an organization to support the evolution of all its employees, regardless of their generation. Schneider Electric currently has five generations working in the organization and has realized that some desires are common across all generations, and some are specific per group. Therefore, resources must be either multiplied for all or personalized for some based on the context to ensure equitable empowerment.

Figure 3

Five generations working globally at Schneider Electric



From the total employee headcount, between 20 to 25% will leave Schneider Electric for retirement in the next ten years. 56% of these retirees will have more than 30 years of tenure at Schneider Electric, translating to an immense amount of knowledge and skills. This brings two major topics to the table:

1. How can the Group keep people motivated and engaged across the different stages of their career (and even after their departure if they wish)?
2. How can the Group retain, leverage, and recognize the key knowledge, skills, and talent within the organization, especially as the widening “Talent Gap” emphasizes the need for effective knowledge retention strategies?

With these two questions in mind and recognizing the significance of engaged employees in driving organizational success and supporting the Group's strategic goals, Schneider Electric introduced the Senior Talent Program as an integral component of its multi-generational strategy.

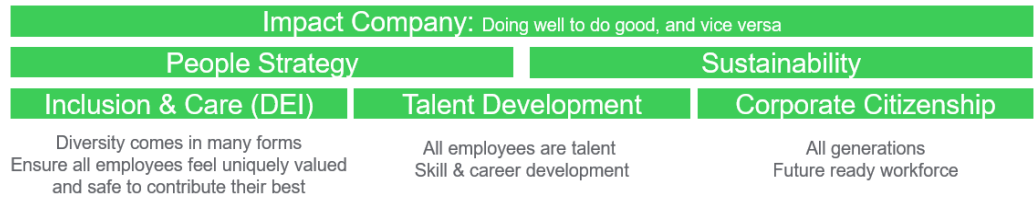
The Senior Talent Program

The fundamentals: Schneider Electric’s engagement as an Impact company

As an Impact company, Schneider Electric lives by these principles: doing well to do good, and vice versa – and bringing everyone along. This is expressed through Schneider Electric's new Employee Value Proposition (EVP), "Impact starts with us" and its new IMPACT Values - Inclusion, Mastery, Purpose, Action, Curiosity, Teamwork (to learn more, read the new [blog](#)).

Figure 4

Schneider Electric principles reflecting the connection between people strategy and sustainability



The Senior Talent Program is an important proof point for the Group's Culture and Values with every aspect of its design and implementation. Therefore, the Group recognizes the strong connection between its people strategy and sustainability. It believes that all employees are talent and deserve equitable opportunities. Engaging senior talent directly aligns with two of the company's six long-term sustainability commitments, which are reflected as priorities in the [Group’s Trust Charter](#) (its Code of Conduct):

- **Commitment four** aims at creating equal opportunities by ensuring all employees are uniquely valued and work in an inclusive environment to develop and contribute their best.
- **Commitment five** stresses the importance of harnessing the power of all generations by fostering learning, upskilling and development for each generation, paving the way for the next.

Figure 5

Schneider Electric’s six long-term sustainability commitments



To put these commitments into action, the Group started its journey to support late careers in 2021 with the launching of the Senior Talent Program. The program is a joint initiative developed in partnership between the Corporate Citizenship and Global Talent and Organizational Development teams. The reason for this combined approach is to give all employees the ability to create their desirable professional future and to offer equitable opportunities for everyone, everywhere. This program comes to life through a robust network of countries/entities involved in the deployment.

From vision to action

The Senior Talent Program was created to embrace a multi-generational workforce with diverse experience and expertise and foster lifelong career development. Schneider Electric is committed to the development and inclusion of a multi-generational

workforce which is more engaged, productive, and innovative. With the aim of equitable development, Schneider Electric empowers all employees to continue having an impact in the company and take ownership in designing their next career stage based on their personal aspirations.

The strategic intent behind the Senior Talent program is to:

- Offer equitable opportunities to all
- Use the full potential of a significant portion of employees in the context of a talent shortage
- Keep expertise and skills within Schneider Electric

To support these three key pillars, the Group’s approach is anchored in offering robust career plan and development options; recognizing, supporting, and empowering employees in the later stages of their career; and leveraging their unique expertise, experience, and wisdom. Helping its employees recognize that they each have distinct sets of skills and different perspectives to bring to the table is key for the ongoing dialogue between all age groups and driving high performance.

The four illustrative talent profiles

According to a series of interviews and career conversations conducted within the senior talent population, Schneider Electric has confirmed that employees have diverse aspirations when approaching or at the latest stages of their careers, contrary to the common stereotype that associates this population solely with transitioning into retirement.

Figure 6
The Senior Talent Program’s four illustrative talent profiles



The four illustrative talent profiles represent potential aspirations of experienced employees. Employees may want to **continue** contributing as they currently are, **pivot** to a new career path or to transferring knowledge to others, **accelerate** their career, or **transition** to retirement. Of course, many employees might feel their aspirations are a mixture of the different profiles or that they can evolve over time, since career development is life long and fluid. These profiles are an enabler to understanding the different aspirations, drivers, and interests of an employee.

Through meaningful career conversations, senior talents and their managers have an opportunity to discuss the journey ahead understanding their real motivators and leveraging these profiles to design their unique career and plan accordingly. Leveraging these profiles and meaningful career conversations can make it easier to design a career with the specific opportunities and offers that best supports each aspiration and talent.

Leveraging meaningful career conversations

The Senior Talent Program is anchored in career conversations: future-focused conversations between a manager and employee around the employee's strengths, development areas, and career aspirations. These conversations should be a safe space for every employee to reflect and communicate to their manager about their short, mid, and/or long-term career goals, resulting in a robust development plan linked to their unique career aspirations.

Career conversations are meant to:

- Resonate with Schneider Electric's Talent Development Philosophy and therefore be embedded in talent processes to ensure that at a minimum, each employee and manager has at least one career discussion per year.
- Recognize the value of diversity and provide a safe space to discuss priorities at key career stages by emphasizing employee's personal reflections. This acknowledges that individual priorities are different, and everyone deserves to be equitably empowered.
- Deliver a clear value proposition for the Employee and for the Organization.
 - For employees this allows them to gain visibility and clarity on career opportunities and flexibility options, identify upskilling and reskilling needs to support their extended working lives, and leave a legacy through knowledge sharing and mentoring.
 - For the organization this enables workforce and succession planning by understanding employee's life/career priorities and expectations, skills/knowledge management by identifying the skills and expertise to retain, and engagement by anticipating alternatives and co-designing a meaningful career for the last miles.

To support employees and managers in having these conversations, the team has created Career Conversation Toolkits and worked with an external partner to create workshops to equip managers and employees on how to make these conversations meaningful. From an employee perspective, this workshop helps them reflect on their career journey so far, their career aspirations, strengths, values, and motivators. It also allows them to explore different development possibilities based on their interests and prepare a career conversation with their managers. From a manager perspective, it helps them understand the different career scenarios based on their team's career aspirations & interests and prepare and practice for career conversations with their teams.

Different offers to support talent based on their unique needs

To support all experienced talents in their diverse career development journeys, the program leverages a comprehensive portfolio of offers. This portfolio comprises a series of initiatives defined and designed by the corporate team meant to be widely distributed and adapted to the local realities. Through deployment, the portfolio is enriched by additional local initiatives in alignment with each country/culture/legal needs. Both global and local initiatives, including real best practices and success stories, are integrated in this central toolbox, which is available to be leveraged by the participating countries/entities and the overall HR community.

Some of the offers include:

- New Contractual Opportunities: A list of new contract types (e.g., work after retirement, recharge break, skill sponsorship missions, etc.) to offer employees increased flexibility and opportunities to personalize their job structure to fit their aspirations.

- **Upskilling:** Different initiatives, such as digital training workshops, are available to keep employee’s knowledge and skills up to date in their current field or to help them transition to a new role.
- **Knowledge transfer:** A Schneider Electric methodology consisting of a structured process to formally organize, capture, and distribute critical knowledge and competencies to ensure its availability for future employees.
- **Career pivots:** Programs to support employees who wish to shift in career trajectory to explore other areas, such as full/part time coaching and consulting.
- **Recognition:** Communication of the Group’s Recognition Platform and local actions which can take the form of awards, honors, or public acknowledgments of their achievements within the company and retirement celebrations.
- **Mutual mentoring:** An approach where both individuals in the mentorship benefit from exchange, learning, feedback, and development.
- **Care:** Initiatives to ensure that senior talents are physically, mentally, and emotionally well-supported in the workplace. This can include health and wellness programs, support for “carers”, and accommodations to address the unique needs of this population.
- **Personal planning:** Support such as financial planning to prepare for a smooth transition into retirement and beyond.

These actions come to life through the local teams who put them in place to concretely support their employees. Among many deployed initiatives here are some examples: DACH has created pivot options (e.g., coaching), Japan supports work-after retirement options, India has a retirement transition workshop, USA has a Returnship program, Mexico has created a community of experts for knowledge exchange and mutual mentoring across generations, France created career development workshops to plan their next career steps, China has Employee Resource Groups between senior talents and managers.

Global deployment of the Program

The Senior Talent Program began in 2021 defining the ambition and framework. In 2022, Schneider moved forward with 12 different pilot countries and entities which had defined this topic as a critical people and business priority for their perimeter. By creating a working group with these different pilots, the Global Senior Talent Team coordinated monthly meetings to share best practices and to offer tools (such as the offers described in the last section) created at a corporate level for each country to adopt to their individual needs. Having these pilots allowed for feedback sharing to improve the program and understand the topic through different lenses. Many cultural factors must be taken into consideration, such as the sensitivity behind the word “senior,” demographic realities in different countries, varying legal retirement ages (or lack of retirement ages) etc.

To fulfill the Group’s ambition to harness the power of all generations, it was decided to deploy this program globally at the beginning of 2023. This global expansion is enabled through the measurement indicator, as part of [2021-2025 Schneider Sustainability Essentials commitments \(SSE\)](#). Through SSE#23, Schneider Electric aims to provide access to meaningful career development programs for >90% of employees during later stages of their career.

Figure 7

The program's measurement indicator, as part of 2021-2025 Schneider Sustainability Essentials commitments (SSE)

Measuring the success of the program



To complete the expansion, the Group is taking a “wave” approach, combining different countries from different regions across the globe in six-month sprints. This mix of different countries, which started from the 12 pilots, has evolved into a solid community with a diversity of thought and best practice sharing across areas with different realities. All countries can adopt elements of the program and put practices in place to meet their individual needs, while keeping integrity with the global vision.

Conclusion

As an Impact company, Schneider Electric is committed to supporting all employees in identifying their future career aspirations and having the resources and opportunities to achieve them. For the five generations working at Schneider, the aim is to foster lifelong career development and knowledge exchange to boost learning and innovation.

Recognizing the value of a multi-generational and age-inclusive environment, the company strives to engage and empower employees across all age groups, ranging from recent graduates to senior talent. By including intergenerational solidarity in its sustainability strategy (e.g., [Human Rights Group Policy](#), SSE commitments, and via various programs tailored to support each generation), Schneider Electric ensures a holistic approach to empowering its workforce. This commitment aligns with the organization's dedication to fostering a diverse and inclusive workplace, acknowledging that career development is an ongoing journey, [as described in this blog](#).

The Senior Talent Program offers tailored support to this talent group to make sure all employees are properly supported throughout every stage of their career. The Group is committed to overcoming potential barriers in building collaborative, inclusive teams in order to create a generationally safe environment. How to move from reactionary actions where programs are designed for segmented groups (e.g., by generation) to an approach where all are inherently taken into account through adapted support is the next challenge to be tackled.



About the authors

Michael Fossat is the Future Ready Program VP within the Corporate Citizenship team (the social impact pillar of ESG). The Future Ready Program is dedicated to empowering all, regardless of their generation, to build their desirable future based on their individual aspirations by providing opportunities for everyone, everywhere. He has 15 years+ of experience across different positions, activities, and geographies within Human Resources. He holds a degree in History from La Sorbonne University and a Masters in Management from ESCP Europe.

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