### talent4life.eu

## Who we are











IHK-Projektgesellschaft mbH







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# What is Talent 4LIFE?

The project Talent4LIFE aims to improve the development and retention of employees through a holistic Talent Management approach with focus on employees aged 45+.

Being an agile and adaptable company is key to react to changes and hence master current and future challenges.

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# Talent management for staff retention processes





## Background

The Talent4LIFE Project has been established in front of two increasing challenges, which are hitting the European economy and European small and medium-sized enterprises (SMEs) in particular - demographic development and digitalisation.

The demographic development leads to an aging workforce and fewer younger, skilled workers for enterprises to recruit. Furthermore, digitalisation and new technology require special skills in every economic sector and therefore staff development is crucial. Each economic sector has to employ not only talented workers, but also workers who are able to apply digital skills and deal with changing demands.

## Talent Management as staff retention approach

Especially SMEs do not have much to offer for talents aged 45+, who are at the peak of their corporate career. If businesses and especially SMEs, due to their size and therefore more limited possibilities, are not able to make an appropriate offer to this target group of workers, the consequences can be fatal.

Due to this, SMEs need support through a modern Talent Management-based staff retention approach to manage the changes triggered by demographic developments and digitalisation.





## **Results**

#### EMPIRICAL RESEARCH STUDY

The emprical research study consists of the implementation of focus groups and an online survey to find out more about European companies, their Talent Management or HR-system as well as their practices.

#### MODEL HANDBOOK

The Talent4LIFE Model handbook contains a comprehensive description including instruments, methodologies and checklists for the implementation of a Talent Management based staff retention programme in SMEs in Europe.

#### PERSONAL DEVELOPMENT PLAN

The personal development plan is a strategic plan for SMEs and defines, which steps will be necessary in terms of qualification, development of competences, etc. to achieve active staff retention of talents and especially talents 45+.

#### **GREEN PAPER**

The Green Paper for Sustainability is a collection and summary of updated information, strategies, approaches and concepts dealing with staff retention and Talent Management.