

Good morning everybody. Dennis Engelbrecht with The Family Business Institute and the CEO Roundtable Program for Contractors. Thanks for tuning in today.

Today, I want to talk about tapping institutional knowledge and particularly the knowledge of our more veteran folks in our organization, perhaps those who are on track to retire soon. And we stand to lose a whole lot of experience and knowledge from the organization if we're not able to tap into that and somehow get that knowledge and experience spread to the other folks in the organization. So, first of all, let's talk about how do we do that, how do we get that done.

One of the problems, which we spoke about last week, is in most of our construction organizations, everybody seems to be 100 or 110% utilized. And when they're utilized like that, it's hard to take them out and do any sort of downloading of information or experience, get those best practices handed down to folks, do the training, mentoring, and all of that, that you'd hope to do with some of those older folks in your organization that are facing retirement.

So, let's talk about a couple of steps for you to download that institutional knowledge. Number one, it's very important to identify the opportunities for learning as they come along. For example, this may be the largest concrete pour that you've ever done or one of your larger ones, and this kind of concrete pour happens every two or three or four years. Well, that's an opportunity to perhaps get your PEs out there or your younger project managers, younger superintendents to come experience that. Now there's always a cost for that, a cost in time, possibly even a real dollar cost, to have somebody out there with some hours to fill in for the person that you're pulling in to give that knowledge to. But just think about how many unique things are happening in the course of every week in your construction company, and each one of those unique things in building offers an opportunity for your experienced people to teach your less experienced people and give them those experiences.

A good tip for you is maybe if you have a weekly operational meeting or a biweekly operational meeting is really set on your agenda what's going on during the next week or two weeks where we'd have an opportunity for our young people to learn something that's going on in the organization that week, and what are those special learning opportunities. If you put it on your agenda, you'll also be more likely then to actually implement that, to take the steps to draw those people in and get your experienced people there to help relay their knowledge about the situation. So, in a sense, you have to invest a little bit in order to have that knowledge in the future.

Now we also know that some of our most experienced people and some of those older sage folks in our organizations aren't always the best at sharing their knowledge, right? They're great doers perhaps, but not great teachers of that. So how can you draw that knowledge out of them? Again, just one sort of simple tip. What you really want from those folks a lot of times is their stories because it's in the lore of the company where that knowledge and experience sort of exists. So one way to get those stories out is maybe just present each of those older folks or near retiree or experienced folks with this question: what are the 10 most challenging situations you faced in your career and how did you solve them, and how did you go about getting the information together and actually getting that solution together? How did that happen?

So, you could challenge them at a superintendent meeting, for example, an all company meeting, even a project manager meeting in the office. There are all sorts of opportunities there. And perhaps you could even get some of them to give a presentation to a group of people, get them to write it down. And with it written down, you can incorporate those things into the training then of the company that you have as well into your training programs. One of the interesting things that I've found with these experienced people is a lot of times when you ask them how they solve these problems, interestingly enough, they're not all knowledgeable. And yes, they have a lot of experience, but the way they utilize their experiences a lot of times in knowing who to call, who to reach out for to get the information. No one individual has all the information that's needed to apply to a great construction project in any situation.

But what I've really found is the experienced people have created this web of resources and they know who to call. They know who to get the information from. So how do you take that and get that to your younger generation? Well, a couple of very simple tools again is ask your experienced folks to write it down, sort of create a resource book. Who do you go to if it's an engineering kind of thing, if it's a soils thing? Whatever the situation is, what's your sphere of people who you go to get this information? Now there may be one roadblock and that is oftentimes your experienced people are calling on fellow experienced people who may also be retiring out of the industry. So, as you get that source book, make sure it's not just the 65 or 70-year-olds name on that. Get the next guy in line maybe with that company or whoever they call, and that's very important.

And then make sure in mentoring folks, you actually introduce them to your network because the thing that makes it a valuable network is there's a little give and take and people call people they trust and they give information to people they trust. Then they don't mind going out of their way to help you, the older veteran, but by introducing them into that system, you bring your younger folks into that network and give them that opportunity, so they don't have to do it all themselves from scratch.

And then finally creating a more formal training and development program and mentoring program and involving your, again, elder statesmen as teachers in that. Again, this involves taking people out of their day to day. They have to have time to do this, both the trainees and the trainer. So there is some institutional costs to it, but I think you'll find that if you can tap that institutional knowledge and use these tips to get that knowledge down to your next generation, it'll certainly be well worth it for you.

Again, thanks for tuning in. Dennis Engelbrecht, Digging Deeper.