

The Next Generation: Strategies to Attract and Develop Senior Living's Future Leaders



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ABOUT SENIOR HOUSING NEWS

Senior Housing News (SHN) is the leading source of news and information covering the senior housing industry.

With a national reach of more than 30,000 professionals, SHN readership includes senior housing operators, developers, banking institutions, real estate investment trusts, private equity and service providers catering to the industry.

SHN provides a cutting-edge and targeted platform unlike any other publication, giving you the opportunity to reach decision-makers every day.



INTRODUCTION

Attracting and developing the next generation of leaders in senior living is critical.

Thousands of baby boomers are reaching retirement age every day, and that trend will continue for the next decade. This means more boomers will have a need for senior living in the years ahead, and providers will have to expand and bolster their staff to meet the growing demand.


Combine the rising tide of boomers with a low unemployment rate and high competition from other sectors, and getting the next phase of leaders into the senior living industry and keeping them engaged becomes all the more urgent.

The industry has even gone so far as to call the situation an impending crisis. Yet despite how much senior living operators focus on the problem at hand, historically they haven't done a great job of making the case for senior living as a career option. They've often lost young leaders to other industries that are seen as more appealing.

"Students have their choice of Marriott or Hyatt, or senior living," says Albert (Bart) Bartlett, associate professor of hospitality management and instructor of the Hospitality in Senior Living course at Penn State University. "A lot of times, senior living isn't as sexy for a 22-year-old."

Today's senior living leaders are challenged, but there are some positive steps they can take to help recruit and retain the next crop of leadership. It starts with learning to manage millennials, understanding what makes them tick and training them according to their wants and needs, rather than waiting for them to adapt.

In this report, we hear from the providers, the educators and the future leaders themselves. We explore young people's expectations as they consider the industry, how universities are preparing them for what lies ahead with a job in senior living and what providers are doing to recruit, retain and propel them to the next level in their careers.

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