

Most Canadian Businesses Lack Mentorship Programs, Losing Institutional Knowledge of Retiring Workers

Job Seekers More Attracted to Jobs with Mentorships

TORONTO, Dec. 13, 2023—Even though three-quarters (75%) of Canadian companies say they've had employees retire in the past two years, most do not have mentorship programs (66%), according to a recent survey from The Harris Poll commissioned by Express Employment Professionals. As a result, retiring employees are taking valuable institutional knowledge and experience with them instead of passing it on to their replacements.

Canadian hiring decision-makers report the top reasons for employee retirement include no longer wanting to work (41%), reaching what they believe to be their retirement age (37%) and feeling they have enough money saved to retire (35%). Job seekers' reasons for retirement are similarly aligned, with having enough money saved to retire (60%) or no longer wanting to work (57%) as the most cited.

Regardless of the age at which employees retire, the majority of hiring decision-makers and job seekers agree employees should retire whenever they are financially able to do so (76% and 82% respectively).

There are currently over 600,000 job vacancies nationally, according to Statistics Canada. With older workers aged 55 and over accounting for more than 20% of Canada's labour force, their exit from the workforce will further strain the economy—especially without a transfer of their knowledge to the next generation.

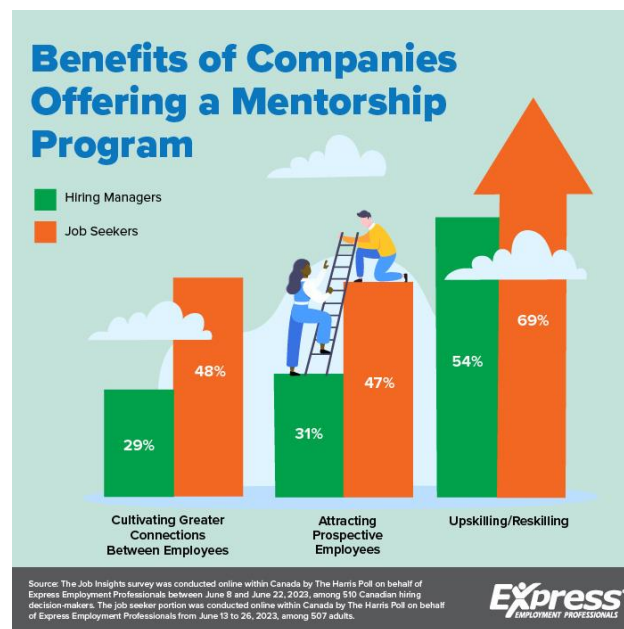
Mentorship programs are an effective way to combat this brain drain (i.e., when older employees retire without sharing knowledge of how to do their job to younger generations), as well as accelerate recruiting and retention in the current prolonged skills shortage.

But only 34% of companies offer mentorship programs. Of the companies that do offer mentorships, the most common reasons for doing so include to upskill/reskill employees (80%), cultivate greater connection between employees (51%), attract prospective employees (45%), keep older workers engaged (38%), and reduce brain drain (37%).

Perhaps the most important benefit of mentorship programs is employee attraction and retention as the Canadian economy faces ongoing skills shortages. Indeed, more than three-quarters of hiring managers (77%) believe job candidates are more attracted to companies offering mentorship programs. Even more job seekers agree, with 87% saying they find companies that offer mentorship programs more attractive.

Yet, for companies that do not currently have a mentorship program in place, only 2 in 5 say they plan to implement one in the next two years.

And for Canadian companies who have not implemented mentorships, many believe there are benefits to doing so in the future — such as the ability to upskill/reskill employees (54%), attract prospective employees (31%) and reduce brain drain (29%). Job seekers believe similar benefits are available when offering mentorship programs, including upskill/reskill employees (69%), reducing brain drain (48%) and attracting prospective employees (47%).



As large numbers of employees continue to retire and companies search for a method to bridge the potential knowledge gap, mentorships will likely become more popular as a majority of hiring managers (76%) feel these programs are absolutely essential in reducing brain drain in their business.

"A mentorship program in companies is like a shortcut to success," said Bill Stoller, Express Employment International CEO. "It's a practical way to transfer knowledge, refine skills and foster a culture of continuous improvement. By connecting experienced individuals with those eager to learn, companies not only boost employee development but also build a stronger, more collaborative workforce."

Survey Methodology

The Job Insights survey was conducted online within Canada by The Harris Poll on behalf of Express Employment Professionals between June 8 and June 22, 2023, among 507 Canadian hiring decision-makers (defined as adults ages 18+ in Canada who are employed full-time or self-employed, work at companies with more than one employee, and have full/significant involvement in hiring decisions at their company). Data were weighted where necessary by company size to bring them into line with their actual proportions in the population.

Respondents for this survey were selected from among those who have agreed to participate in our surveys. The sampling precision of Harris online polls is measured by using a Bayesian credible interval. For this study, the sample data is accurate to within + 4.6 percentage points using a 95% confidence level.

The Job Seeker Survey was conducted online within Canada by The Harris Poll on behalf of Express Employment Professionals from June 13 and June 26, 2023, among 507 adults ages 18 and older who are employed or not employed but looking for work and looking for a new job. Data are weighted where necessary by age, gender, race/ethnicity, region, education, marital status, household size, household income and propensity to be online, to bring them in line with their actual proportions in the population. Respondents for this survey were selected from among those who have agreed to participate in our surveys. The sampling precision of Harris online polls is measured by using a Bayesian credible interval. For this study, the sample data is accurate to within + 5.6 percentage points using a 95% confidence level.

If you would like to arrange for an interview to discuss this topic, please contact Ana Curic at (613) 858-2622 or email Ana@MapleLeafStrategies.com.

About Bill Stoller

William H. "Bill" Stoller is chairman and chief executive officer of Express Employment International. Founded in Oklahoma City, Oklahoma, the international staffing franchisor supports the Express Employment Professionals franchise and related brands. The Express franchise brand is an industry-leading, international staffing company with franchise locations in the U.S., Canada, South Africa, Australia, and New Zealand.

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