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These days it seems that our economic engine is running just a bit ragged. Generally, it is performing fairly well, but we can't seem to get the ultra-smooth, high-speed performance that we would like. It sputters a bit every now and then. Just when it looks like it is going to take off, it coughs or hiccups, and slows down before catching and starting back up again.

When one considers that technology and innovation have produced many significant improvements in recent years, the question is raised as to why our economic engine isn't racing along. Why haven't these improvements in components and machines and processes and systems caused our economic engine to accelerate to a smooth purring ride?

There are numerous issues influencing our economic engine—many real, many politic, and many mysterious. We could discuss capital formation problems, balance of trade politics, over-wary management, and so on. However, I want to focus on the part that professional development plays in this scenario. And more importantly—the role that professional development will play in the future performance of our economic engine.

As said above, our engine is running fairly well now, albeit with some fits and starts. While we are not at peak performance, we are certainly not in a crisis mode. Our industry is generally running well. I think this is true despite a real shortfall in professional development over the past few years.

Training budgets have been reduced as cost competition has driven companies to cut budgets. People resources also have been reduced due to tightened budgets. However, we have been blessed with a solid core of professionals throughout the ranks who carried on despite the reduced budgets and resources.

From crafts and technicians through engineers, supervisors, and managers, a tremendous wealth of knowledge and experience has generally seen us through the past few years despite limited resources. Although we have utilized them somewhat to our benefit, we probably have not taken full advantage of the recent innovations and other technical advances available to us.

Looking ahead, I see a crisis looming as our knowledgeable, experienced, and talented

workforce leaves the workplace and is replaced by not-so-knowledgeable, much-less-experienced, and talented (yes, these new folks are talented) individuals. All the studies I see indicate that a massive migration of our workforce is going to happen over the next few years. Demographic studies indicate that more than 50 percent of the workforce can retire within the next few years. There is little question that our economic engine is going to be hit with some real changes and challenges.

While this experience migration “problem” (make that “challenge”) has many facets, and will require many necessary resolution approaches, I suggest that a major strategy is to embrace and drive professional development. From the crafts to the managers, the need for continuing professional development (or life-long learning) will become more and more critical.

Technology and innovation will continue to advance the science of how we do things. Globalization will continue to affect the way we operate our industries. Cultural and societal issues will continue to alter the way we manage our businesses. Our up-and-coming workforce will need to continuously develop and hone their skills—technical and managerial.

This calls for well-thought-out professional development strategies and plans. This calls for increased attention and commitment to professional development by individuals and organizations alike. This calls for utilization of new means of knowledge delivery (such as Internet delivery, interactive CDs, etc.). This calls for a development strategy that includes specific knowledge areas for each and all facets of the organization—crafts to managers.

Just as we keep our automobile engines in tune so we obtain the smooth, high-performance ride we crave, we need to pay attention to our economic engine to also receive the smooth, high-performance ride we crave. We wouldn’t take our new auto to the old, out-of-touch mechanic who worked on cars in the 1960s. We would insist on a mechanic who had been educated and trained on today’s engines. Should we do less for our economic engines—the ones that drive our livelihoods? **MT**