

Chapter 10

Baby Boomers and Their Influence in the Colombian Organizational and Entrepreneurial Context

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ABSTRACT

The Baby Boomers were a pivotal generation (1946 – 1964) for the Third Industrial Revolution (1945 – 2010), but with ages raging from 55 to 76, many are retirees and/or have entered the last stages of their productive lives. The last official census conducted in 2018 by Colombia's National Administrative Department of Statistics (DANE) concluded that there are 48,258,494 human beings living within Colombian soil, and out of the grand total, the Boomers accounted for 16,38%, which sums 7,904,742 (4,275,703 female and 3,629,039 male) raging between 55 to 75 years of age. The underlying question, and the one that the authors intend to answer, is Are Colombian Boomers like those in Europe and the US? In trying to answer this conundrum as best they can, an adaptation of the Rokeach's Personal Values Survey is employed, which is combined with another set of questions designed by the authors that identifies personal and familiar characteristics of the respondents by means of a non-probabilistic sample technique.

DOI: 10.4018/978-1-7998-2395-7.ch010

INTRODUCTION

It must not surprise anyone or anybody from any part of the world that throughout all economies, organizations are composed by human talent belonging to different generations. Baby Boomers, Generation X, Millennials, Centennials (Generation Z), they all come together within the boundaries of all types of organizations. Public, private, non-profit, SMEs, conglomerates, regardless of size, nature, and/or core activity, chances are that within one same organization a turmoil of sorts is being cooked in a cauldron of generation diversity.

This poses an enormous challenge for the Human Resources units and their experts. Long gone are the 70s and 80s, times when Baby Boomers reigned supreme amongst the entrepreneurial worlds! Now human resource management must strive to please different palates which are antagonistic in nature, and they better deliver if the organizations' goals are to be attained!

The authors (two Boomers and one Gen X, no less!) are on the same page when it comes to understand the paramount importance of not only highlighting the fact that companies' workforces are composed of different generations, but also in comprehending those generations' traits, characteristics, behaviours, and demeanours, for there is not a consensus in the confines of the academic world of these, and it would surely be an enormous handicap if there was (Díaz-Sarmiento, *et al.*, 2017).

Therefore, it is this chapter's aim to thoroughly describe the various generations that lie behind this notorious fact with the Baby Boomers being the epicentre of this characterization. Field research with 120 Colombian Boomers was conducted and the results were contrasted with what is generally depicted as Boomer behaviour around the world.

THEORICAL FRAMEWORK

The Concept of Generation

Díaz-Sarmiento *et al.*, (2017) have procured an exquisite dissertation regarding the concept of "generation", which can be observed in table 1.

Table 1. Generation: Various concepts

Authors	Concept
Kertzer (1983)	The word "generation" is commonly associated with kinship; persons who have the same age and are at the same stage in history and life, teenage years, youth, middle age, senior years, etc.
Comte cited by Leccardi, C. and Feixa, C. (2011).	This concept states that generations can be quantified and condensed within the human cycle of life and serve as measuring instruments of a society's progress. (Or lack of) Societies achieve progress by the combining efforts of old and new generations. The first ones bring stability and experience to the table, whilst the younger ones bring new inputs and fresh impetus. Comte (2011) a generation's time to shine is 30 years. Once this time has passed, it is the dawn of a new generation.
Mannheim and De la Yncera (1993)	As Comte stated, it is during its 30s that a generation begins its creativity pinnacle and that once it has reached its 60s, the inevitable twilight comes to its fruition. When a generation "overstays its welcome" and its reign lasts longer than that, a society's progress can be hampered. It is pivotal for generations to understand and accept when their time to "ride into the sunset" has come and to refrain from occupying the role of creative and innovative force when it no longer belongs to them.

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