

Get in Front Or Get Left Behind:

The Value Proposition of Recruiting & Retaining Older Employees

Jerrell Moore
Vice President & Chief Diversity Officer
Burger King Corporation

May 7, 2012



Business Case

The American workforce is aging.

- The number of workers age 55+ grew by 3.5 million from 2009 to 2012
 - represents 85% of all workers 16 and older
- By 2020, 25% of the labor force will be 55 and older
 - 20% in 2010 and 12% in 1990.
- By 2030, 19.7% of the U.S. population will be 65 or older
 - 12.4% in 2000.

Business Case

Shortage of talent is one of the biggest problems facing US Companies.

- By 2025, the U.S. labor force is expected to be less than a 1/5 of what it is today
- In order to maintain revenue growth, two things must happen:
 - Productivity per employee increases, and/or
 - Increased reliance on immigrant workers
- Future immigrant workers will likely come from Bolivia, India, Pakistan, and the Philippines
- Nearly twenty-five percent (25%) of Miami-Dade's population is between the ages of 55 and 85.

The Value of Age & Experience



Employee Needs Change by Generation

- 2012 SHRM-AARP Survey: 51% of HR managers indicated that compared to their 30 & under counterparts, workers ages 50 and older have:
 - stronger basic skills in writing, grammar, and spelling than their 30 & under counterparts
 - stronger applied skills, including professionalism and work ethic
- 2012 Adecco Survey: HR Managers believe older workers were more likely to commit long-term to their organizations than Millennials. Why?
 - Younger generation: focused on mobility, promotion, and increased salary.
 - Older generation: focused on stability, something to do, reasons to be useful, and ways to interact.
- With the aging US population, it helps to have a workforce that reflects customers.

Closer look at older employees

Older employees:

- Looking to make a contribution.
- Want to accomplish something and leave a legacy.
- Take institutional knowledge with them upon leaving.
- Are less willing to leave comfort zone/less willing to change.

Strategy

- ✓ **Tell Your Story: Employer Branding**
- ✓ **Be Intentional: Targeted recruiting**

Employer Branding

Develop a strategy to recruit & retain the best workers – inclusive of everyone, including older workers

- Develop messaging and leverage imagings that speaks to a wider audience:
 - Traditionalists (1927-1945)
 - Baby Boomers(1946-1964)
 - Gen X (1965-1980)
 - Gen Y/Millennials (1981-2000)
 - Gen Z/Boomlets (2001+)
- Highlight culture that represents and empowers all generations
- Develop policies and programs that appeal to older workers:
 - part-time work;
 - flex-time;
 - wellness programs;
 - financial planning programs
 - Research shows these benefits are especially valued by older workers

Targeted Recruiting

- Hold or attend open houses tailored to older workers
- Advertise in areas older adults frequent such as
 - health centers;
 - senior and community centers;
 - condominium common areas;
 - Bookstores;
 - Alumni and professional associations
- Seek employee referrals from your current workforce
- Reach out to retired military personnel
- Target retirees
 - Company's Own
 - Organizations

Best Practices

Top 10 Steps Taken by Organizations to Attract and Retain Older Workers

✓ Increased training and cross-training	45%
✓ Developed succession plans	38%
✓ Hired retirees as consultants, temps	30%
✓ Offered flexible work arrangements	27%
✓ Offered part-time positions to older workers	24%
✓ Offered retirement planning programs	23%
✓ Developed knowledge transfer programs	17%
✓ Increased recruiting efforts to replace retiring workers	17%
✓ Offered financial planning programs	16%
✓ Offered wellness programs attractive to older workers	14%

Summary

- Demographic changes in the U.S. population demonstrate the need for businesses to implement strategies to recruit & retain older workers.
- Multiple studies confirm the business case for businesses to recruit mature workers. These studies show that older workers are valuable, responsible, innovative, and interested.
- SHRM-AARP Workforce Assessment Tool is a valuable resource to evaluate your company's need to implement a strategy to recruit older workers.
- Use and adapt some or all of the recruiting practices reviewed here to improve your company's future competitive position.

SHRM/AARP Strategic Partnership

Strategic Workforce Assessment Tool & Survey

- This is a resource for HR managers to:
 - Assess how retiring workers will affect their organization
 - Address skill shortage challenges due to staff attrition
 - Create a work environment that attracts qualified workers of all ages
 - Manage a multi-generational workforce
 - Build an employer brand that attracts and retains top talent

www.aarpworkforceassessment.org/us/#index.cfm

www.shrm.org/Research/SurveyFindings/Articles/Pages/StrategicWorkforcePlanning.aspx

Work Reimagined: AARP

Work Reimagined

NEWS JOBS DISCUSSIONS ABOUT



FIND YOUR
NEW JOB

YOUR NEXT ACT
COULD BE YOUR
BEST YET

A project of **AARP**

2000+ Jobs from 130+
companies

LinkedIn

284
Jobs



85
Jobs

Google

955
Jobs

Sign in with LinkedIn to view personalized job leads from companies that value experienced workers.



Find your new job - Sign in with LinkedIn

News & Articles

Get expert coaching, networking know-how and news you can use.

Find your new job

Our 130+ partner companies value your experience.

Join our discussion

Where experienced workers get answers, advice, and inspiration.

Calling cards

A proven way to find your purpose and spark the change you seek.

AARP[®]
Real Possibilities



Case Studies

Case study 1: Encore

ENCORE.org



Some Encore Career Web Sites:

www.encore.org

www.encore.com

www.encorejobs.org

www.encorejobs.com

Encore careers – purpose, passion and a paycheck in your second act: www.encore.org

Case study 2: pbgc

- Targets people with pension administration experience, many of whom are age 50 or older
- Focuses on mixed generations for expertise and knowledge transfer
- Deep knowledge transfer supports continuity in business processes
- Structure of the hierarchy: involve team leaders in planning meetings; maintain commitment to core values.
- Older workers are able to figure out pension-related issues without having to rely on technology and can help explain this problem-solving process to younger workers.
- One of the top performers is in her late 70's.

Questions?

Appendix

GMSHRM Survey

A small select study of GMSHRM members was conducted. One of the questions was “***Name three titles of 50+ year old workers?***”

- CEO
- CFO
- Accounting Manager
- Senior Accountant,
- Accountant
- General Manager
- Town Manager
- Human Resources Director
- Senior Pension Analyst
- AVP Training and Development
- Quality Analyst
- Facility Manager
- Project Manager
- Clinical and Utilization Manager
- Zoning Official
- Advisor
- Packer
- Operator
- Account Executive
- Account Manager
- Cooks
- Restaurant Manager

Recommended Websites

- www.Simplyhired50+.com
- www.corporategray.com
- www.retirementjobs.com
- www.seniorjobs.org
- www.quintcareers.com/mature_jobseekers.html
- www.seniorjobbank.org/
- www.workforce50.com
- www.seniorhousingjobs.com