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

- Dedicated and loyal
- Motivated and emotionally mature
- Flexible and resilient
- Lower attrition and absenteeism
- Courteous, customer-service oriented
- Strong work ethic
- Institutional knowledge
- Experience-specific skills

Drive Success
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.
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%
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.
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

FIND YOUR NEW JOB

YOUR NEXT ACT COULD BE YOUR BEST YET

A project of AARP

2000+ Jobs from 130+ companies

LinkedIn | att | Google

284 Jobs | 85 Jobs | 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 careers – purpose, passion and a paycheck in your second act: www.encore.org

Some Encore Career Web Sites:
- www.encore.org
- www.encore.com
- www.encorejobs.org
- www.encorejobs.com
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
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