

NEWS YOU CAN USE

Aged to Perfection

By Eva Kaplan-Leiserson

The bad news: As baby boomers hit retirement age and leave the workforce, the United States will experience a severe labor shortage. The good news: Like a bottle of fine wine, workers get better with age.

Eighty million people were born in the baby boom years of 1946 to 1964 (or, some say, 1943 to 1960). But the boomers haven't been nearly

as prolific as their parents: The next generation, Gen X, comprises half as many people. As baby boomers retire, the workforce will be lacking about a third of the workers it needs, says consulting firm Watson Wyatt.

But U.S. companies seem unconcerned. In a U.S. survey of HR managers conducted by the American Association of Retired Persons, few man-

agers could name ways their organizations were preparing for the exodus of workers.

Why, with all their experience and knowledge, are older workers often forced into retirement at age 65? Is it because they have health problems, are unable to keep their skills up-to-date, are resistant to change, or are less productive? Though AARP studies show that many people still

Illustration by Ben Fishman

Like fine wine, workers get better with age.

believe those stereotypes, a survey conducted by the National Council on Aging found that employers give high marks to their older workers.

Managers rated

- 97 percent as thorough, reliable, and loyal
- 88 percent as having lower turnover rates
- 85 percent as interested in learning new tasks.

In addition, employers noted that 94 percent of their older workers did not take time off due to health problems.

If the stereotypes aren't true, then why is the retirement age set at 65? You may be surprised to learn that that number was instituted back in 1881, when the average life span was 47 years. Then, 65 seemed like a distant number. Now, the average live span is 84 years for women and 80 years for men. With that perspective, retiring at 65 seems premature.

Indeed, more people are staying in the workforce past the traditional retirement age. Whether they postpone retirement because of insufficient savings, the shaky future of Social Security, or simply because they enjoy working, older adults represent a large labor pool that many organizations overlook.

Says Pat Oden, member of the Employment Roundtable, a group that focuses on issues affecting U.S. employment,

Grape Expectations

- By the year 2005, half of the U.S. workforce will be 40 or older; one quarter will be 50 or older.
- Someone in the United States turns 50 every 76 seconds.
- The fastest growing population segment is people age 85 years and older.
- People over 50 control 70 percent of the total wealth in the United States.
- Eight out of 10 baby boomers expect to work past the standard retirement age.

"As a society, we can no longer afford to put capable, experienced folks out to pasture at the arbitrary age of 65." Oden calls wasting older workers' talents a "social and economic catastrophe."

How can you tap into this largely unused labor market?

In her book, *Get the Best: How to Recruit the People You Want*, Catherine Fyock suggests these actions for employers who want to recruit older workers:

- Advertise in newspaper business, lifestyle, travel, television, and obituary sections. More than 65 percent of adults age 55 and older read the paper every day.
- Hang posters where older adults often go: health centers, senior centers, condominium

common areas, doctors' offices, banks, post offices, grocery stores, churches, and golf courses.

- Place ads in bargain shopper papers, which adults on a fixed income may read.
- Avoid words or phrases that may offend older adults. Don't use *elderly*, and use *senior citizen* with care. Instead, try *mature*, *experienced*, and *reliable* to describe the people you want to recruit.
- Form a task force in your company: Ask current older workers for referrals and for suggestions on attracting experienced employees.

According to the International Professional Management Association, many organizations that are reaching out to older workers are starting with the people they know best: their own employees and recent retirees. Those

companies benefit from the experience and skills of older workers and avoid the time and expense of hiring and training new employees. The workers are able to shape their retirement to fit their needs.

Work Life Benefits, a consulting company that helps workers and organizations increase productivity, retention, and morale through integrated work-life strategies, suggests that part-time or temporary positions, flexible schedules, and benefits packages customized for older adults can help attract and keep experienced employees.

Sources/Employment Roundtable, www.fiveoclockclub.com; IPMA News, www.ipma-hr.org; Work Life Benefits, www.worklifebenefits.com.

Send press releases or short articles on news, trends, and best practices to **News You Can Use**, T+D, 1640 King Street, Box 1443, Alexandria, VA 22313-2043. Email nycu@astd.org.

E-Learning Terms of the Month

Just-in-time

Characteristic of e-learning in which learners are able to access the information they need exactly when they need it.

Virtual classroom

The online learning space in which participants and instructors interact.

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