



mature workers.

a golden opportunity  
in an age of  
talent scarcity.

 randstad risesmart

human forward.



# the vibrancy of diversity

If 'variety is the spice of life,' an idiom most of us are undoubtedly familiar with, then the corollary for diversity—of which age is an aspect—would be 'diversity is the engine of creativity and innovation.' History is brimming with examples of 'mature-age' inventors, writers, scientists, businesspeople and others for whom age was and is merely a number.

Consider Mercury mission astronaut and U.S. Senator John Glenn who, at age 77, became the oldest human to venture into space on the Discovery space shuttle to participate in a series of tests on the aging process. George R.R. Martin wrote three of the four novels in the "Game of Thrones" anthology in his fifties and sixties. J.R.R. Tolkien published the first volume of "Lord of the Rings" at age 62. Noah Webster completed Webster's Dictionary at age 66, more than a quarter century after he started it.

In the sciences, cosmologist Neil deGrasse Tyson and theoretical physicist Michio Kaku are just two well-known examples of brilliant minds who continue to contribute to their fields well into their sixties and seventies.

Dr. Ethel Percy Andrus, the first woman high school principal in the state of California, co-founded the American Association of Retired Persons (AARP) at age 74. Businessman Ray Kroc, at age 52, became 'fast food's founding father' after joining McDonald's and building it into a global franchise, an endeavor he ran until age 72.

Individuals whose names are far less familiar than their contributions were 'mature-age' when they developed technologies such as the lithium ion rechargeable battery—responsible for powering portable electronic devices like cell phones, tablets and laptops—and technologies that are used in LCDs, and digital and 3D printing. The list goes on.

French impressionist painter Claude Monet, who painted until his death in his eighties and whose last works are considered among his most complex, expressed his abilities late in life this way: "My sensitivity, far from diminishing, has been sharpened by age, which holds no fear for me, so long as my hand remains a steady and faithful interpreter of my perception."

Without these brilliant contributors, the world might be a far different place today.

History is brimming with examples of 'mature-age' inventors, writers, scientists, businesspeople and others for whom age was and is merely a number.



# the changing face of the workforce.

Retirement parties, so-called 'sunset years', and a phase of life governed by golf and leisure travel are vestiges of another era for many people. The concept of retirement is evolving to include a variety of life and work structures, including full-time employment. Today's mature workers include a sharp-as-a-tack ninety-plus-year-old aviation mechanic, CEOs in their seventies and eighties, entrepreneurs, nurses, production line workers and engineers.

Who are mature workers? Age definitions vary a bit, but for the purposes of this paper, we have defined them as those 55 and older, in line with the tail end of the baby boomer generation. But chronological age, as the Society for Human Resource Management (SHRM) has noted, is one-dimensional. Any definition must also consider an individual's physical and mental health, career stage, job experience and life experience.

For organizations that recognize the value of mature workers, the questions facing HR center around what it means to create a culture that is truly mature-employee friendly and inclusive, and how to develop comprehensive practices and innovative structures to enable and promote age diversity in the workforce.

HR leaders may want to consider these questions:

- Are we talking with employees about their long-term futures? How do they view their roles changing and how do they feel they can best contribute to the organization over time?
- What are my organization's business priorities and how do mature employees fit into these?
- How much value do my company's leaders place on the contributions of mature workers? Is a shift required at the top, and how can HR be a changemaker to help the organization be more inclusive and competitive?
- Do the initiatives we have now go far enough in making optimal use of the soft and hard skills of mature employees and in promoting reskilling for the future?
- What work arrangements and policies should we consider to ensure that all employees flourish, are engaged and productive?
- How do mature-worker initiatives fit into the bigger picture of the employee life cycle?

## our survey and results.

We conducted a survey of over 100 businesses in the U.S. with 500 or more employers about the value they place on mature workers and what types of programs they offer to retain these individuals, the results of which we share throughout this paper in the 'What We Found' sections. Just over 50 percent have programs that can be categorized as late-stage career initiatives inside the organization, while about a quarter provide creative retirement programs to prepare employees for transitions outside the company. Approximately 45 percent of organizations say they provide upskilling and retraining programs for their mature workers.

It's clear that employers have begun to focus more intently on their mature workers in recent years—and this is a positive sign. In our view, there is much more upside potential that organizations have yet to tap. Businesses that take care of their employees by deploying a comprehensive talent mobility plan to address employees' capabilities, interests and needs at all stages will elevate their brand profile and reap the financial benefits.



**50%**  
of employers have  
late-stage career initiatives



**45%**  
of employers provide  
upskilling and retraining  
programs for mature workers

“As lifespans increase and people work well into their sixties, seventies and beyond, there is a practical and societal imperative to ensure that mature employees are engaged in meaningful work, treated as valued contributors, and remain socially connected, physically healthy and financially secure. This is not only the right thing to do, but is also a wise approach that can yield real returns for companies that make a point of leveraging this experienced pool of talent.”

— Dan Davenport, President and General Manager, Randstad RiseSmart



# adapting talent mobility strategies for today's talent pool

Companies are now laser-focused on how to attract and retain top talent in an age of scarcity. The U.S. unemployment rate in the second quarter of 2019 was 3.7 percent; in Canada, 5.8 percent. There are 7.4 million open jobs in the U.S. and more than 400,000, mostly permanent, positions unfilled in the Great White North. Around much of the developed world, the story is similar: Australia, 5.2 percent; Belgium, 5.7 percent; and the UK, 3.9 percent.

Millennials, who currently comprise nearly 40 percent of the workforce, change jobs every three years on average. Every time a millennial employee departs, whatever skills and institutional knowledge he or she has gained walk out the door. Overall, millennial employment turnover costs the U.S. economy, alone, \$30.5 billion annually. Expenditures for onboarding and training new employees, along with the time required for new hires to reach full productivity, can cost organizations plenty.

On the other "side" of the workforce spectrum are late career-stage employees who typically bring years of practical experience, institutional knowledge and in-demand soft skills. Mature employees tend to have higher levels of loyalty and engagement than their younger counterparts. Taken together, these characteristics can provide competitive advantage to businesses in an era of fierce global competition.

"As lifespans increase and people work well into their sixties, seventies and beyond, there is a practical and societal imperative to ensure that mature employees are engaged in meaningful work, treated as valued contributors, and remain socially connected, physically healthy and financially secure," says Dan Davenport, President and General Manager, RiseSmart. "This is not only the right thing to do, but is also a wise approach that can yield real returns for companies that make a point of leveraging this experienced pool of talent."

"Companies with valuable and highly skilled subject matter experts in their organizations should be igniting career conversations, not retirement conversations, and looking at ways to create a positive and productive late-career path. Otherwise, their competitors might be."

— Alison Hernandez, National Director, Randstad RiseSmart,  
Australia and Southeast Asia

# total talent mobility for mature workers

Organizations that embrace a comprehensive and inclusive approach to talent mobility are able to institute long-term planning and career development for all employees throughout their tenure with the company. A mature-workforce transition strategy considers the roles that best suit employees' needs and aspirations, along with the company's needs, as workers move into late-stage careers. These considerations become part of a career development plan that each employee and manager can regularly review and adjust.

Individuals may also want guidance from a certified career coach, who can provide feedback on in-depth assessments and further personalize the results by helping employees understand their challenges and the critical issues to consider when thinking about new roles and ways of working. Engaging with a talent mobility partner to deliver such services can simplify and expedite the process for employees and companies alike.

"To respond to the exodus of mature talent that is leaving the workforce, organizations need to put in place intentional strategies to engage and retain employees, offering them the opportunity to work longer but differently," according to Alison Hernandez, National Director, RiseSmart, Australia and Southeast Asia. "Companies with valuable and highly skilled subject matter experts in their organizations should be igniting career conversations, not retirement conversations, and looking at ways to create a positive and productive late-career path. Otherwise, their competitors might be."

The percentage of companies that offer phased retirement programs to employees is unclear: Depending upon the study, it may be low as 10 percent or as high as 50 percent. A 2017 study by SHRM reveals that only 13 percent of organizations offered informal phased retirement programs and six percent offered formal programs.

Among mature workers, more than half felt formal phased retirement programs were somewhat important or very important.<sup>1</sup> Globally, 29 percent of organizations offer phased retirement or other employer programs that allow for a transition into retirement, according to the AEGON 2018 Retirement Readiness Survey.<sup>2</sup>

A complete talent mobility plan includes a career development path within the organization and creative retirement planning that prepares employees for the eventual move outside the organization.

Internal career development programs may include full-time or part-time roles in:

- [mentoring](#)
- [training/apprenticeships](#)
- [contributing to employee engagement initiatives](#)
- [serving as managers or team leads](#)
- [participating on advisory boards](#)

Creative retirement programs for employees who are preparing to transition out of the organization can help them evaluate options and prepare for a variety of roles, such as:

- [entrepreneurship](#)
- [gig, part-time or contract work](#)
- [consulting](#)
- [volunteering and philanthropy](#)
- [board of directors' member](#)
- [full retirement](#)

To enable these programs, companies may need to rethink existing employment structures and wage and benefits policies.

Globally, 57 percent of workers aspire to a transition into retirement that involves working as they currently are or working part-time. Yet, only 26 percent are currently offered the option of moving from full-time to part-time work as an alternative to retirement, according to the AEGON survey.

By implementing a thoughtful talent mobility strategy now, companies will also be better prepared for ongoing future success with millennials. This age group perceives work-life balance not as a phase of work, followed by a final season of non-work. Rather, this generation's members, who will comprise three-quarters of the workforce by 2025, envision a life spent working in multiple capacities with breaks taken at various intervals to relax, pursue creative endeavors and reinvent themselves.

In our view, having both career development and creative retirement initiatives is essential. These programs can help organizations make the most of the capabilities and shifting skill sets of their mature workers. For example, while some cognitive functions—such as processing speed and episodic memory may slow as people age—semantic memory, language and speech improve with age. Finding roles that best suit individuals at various career stages simply makes sense. Career development and creative retirement programs can engender a positive working environment that leads to even greater loyalty, higher levels of engagement and productivity, and higher retention for all employees.

A comprehensive approach enables companies to be more agile in the near and long term. In the short term, flexible work structures allow employees to continue working, sometimes at a different pace, thereby helping companies retain the hard and soft skills of older workers. In the long term, companies can grow or shrink their workforces as the economy fluctuates, thus providing greater agility in response to market conditions. As our survey shows, progress is being made in utilizing the skill sets of mature employees—and there is clearly room for improvement.

## what we found.

Nearly half (45 percent) of the companies surveyed have two to three late-stage career development programs in place. Approximately a quarter have a single program, 15.5 percent have four or more programs, and 13 percent do not have any programs for mature workers. Of those with two or more programs, most feel they are doing a moderately good to excellent job of leveraging the capabilities of their mature workers. Employers with a single program are evenly split over how well they think their companies are utilizing mature workers, with an equal number giving their organizations ratings above 50 percent and below 50 percent. Interestingly, among the companies without

any programs, half feel they are doing a moderately good job in leveraging mature workers and half believe they are doing a poor job (under 50 percent).

The type of roles and opportunities offered to mature workers—and the percentage of companies that offer these—breakdown into five major categories:

Team leads or managers	60 percent
Mentors	55 percent
Trainers	43 percent
Advisory boards	23 percent
Contributors to engagement initiatives	16 percent





the case for talent mobility.

the economy of demographics.

In 2018, mature workers were the fastest growing segment of the labor pool. While they represented just under a quarter of the workforce, they filled almost half of the nearly three million jobs gained by the economy that year—the largest share of any age group.<sup>3</sup> By comparison, workers age 25-54, who make up nearly two-thirds of the workforce, accounted for 45 percent of the jobs gained. By the end of the year, almost 40 percent of people age 55 and older were working, the highest level since 1961.<sup>4</sup>

### More People:

The trend of mature individuals working longer shows no signs of slowing. Demographic realities rule. By the year 2020, 13 countries will have populations where about a third of citizens will be over age 65, including major economic powers such as the United Kingdom, France, Germany and South Korea. By 2050, the percentage of the worldwide population over age 65 will approximately double from what it is today to nearly 17 percent—about 1.6 billion in all. The 35 nations that comprise the OECD (Organization for Economic Cooperation and Development) will account for nearly 540 million people. In short, people are living longer and the birthrate is falling. By the year 2050, 22 percent of the workforce will be over age 55, representing a 250 percent increase from today.<sup>5</sup>

### More Financial Need:

As people live longer, they will need to continue earning wages later in life to manage financially. The global survey from AEGON asserts that older employees are working longer to continue saving money and to delay drawing down their retirement benefits and savings. While the 2008 recession brought older workers back into the labor market after their retirement savings had been hobbled (only a quarter of people age 55 and older have enough money to retire on), many have also returned because their vision of 'retirement' incorporates work in some form or another. They are motivated by a desire to 'give back' and achieve personal fulfillment. Age has become merely a number. Polls reveal that anywhere from two-thirds to three-quarters of workers plan to work full- or part-time past retirement age.<sup>6</sup> One-fifth of Americans age 65 and older are employed or actively looking for work according to the U.S. Bureau of Labor Statistics.

### More Spending:

While hiring statistics clearly show an increase in the numbers of mature individuals staying on the job or returning to work, older workers remain an underutilized treasure for businesses.

The exceptions are countries such as Iceland, Sweden, and New Zealand, where more than three quarters of the over-55 population work.<sup>7</sup> Even though millennials will soon overtake baby boomers in sheer size, boomers outstrip their younger counterparts in spending power.

In 2015, boomers accounted for near half the GDP in the U.S. Consumers age 60 and over are expected to reach a 33 percent share of aggregate spending by 2025.<sup>8</sup> Part of this increase is driven by the fact that more people are working later in life. In the OECD countries, the PwC Golden Age index estimates that raising the employment rate for individuals 55 and older could result in a long-term GDP gain of \$3.5 trillion, thus increasing consumer spending power and tax revenues. The breakdown among countries includes \$815 billion in the U.S., \$406 billion in France, \$350 billion in Germany, and \$123 billion in Japan. The five countries that have done the most to improve the economic prospects of older workers, according to the index, are Iceland, New Zealand, Israel, Estonia and Sweden. The U.S. ranks ninth; Germany, 14th; Australia 17th; and Canada, 18th.

The reality for businesses is that competitive advantage will, in part, be driven by having products, services and employees that mirror the customers they serve. It is also a well-established fact that multigenerational work teams achieve higher productivity and organizational performance.

Organizations that think strategically about the implications and respond proactively to these demographic realities will be better positioned for long-term success. By adopting diversity and inclusion policies that make wise use of both the hard and soft skills of mature workers, promote a flexible workforce and respond to the needs of this talent pool, companies can remain agile in all economic seasons.



# the hard currency of soft skills

2018 U.S. Emerging Jobs Report, the largest skills gaps are soft skills. While many hard skills can be learned—and will need to be rethought, retaught and upgraded over the course of an individual's career—soft skills are primarily cultivated, tempered and refined through real-world business experiences and life experiences. The yield: maturity and wisdom that's not available from a course or webinar.

Mature employees fill the soft skills gap nicely. According to Deloitte, 80 percent of employers say they value workers age 50 and over as an "important source of institutional wisdom" and for their

"knowledge, wisdom and life experience."<sup>9</sup> Now, more than ever, businesses are trying to find ways to retain and spread the critical knowledge possessed by mature workers to younger employees.

"Often it is not the explicit knowledge that is most highly sought after, but the tacit knowledge," Alison says. "The lessons learned, the go-to people in their internal and external networks, the project post mortems. There is gold in identifying what knowledge is powerful and how it can be successfully shared with future generations in the workforce."

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## what we found

In our survey, approximately 96 percent of HR managers say their mature workers provide their organizations with significant competitive advantage. Nearly all somewhat agree or strongly agree that these employees bring a strong work ethic and organizational knowledge to their roles, and 80 percent feel mature workers are flexible.

When asked to select and prioritize the top five soft skills that older employees bring to their companies, HR managers selected these most often from a list of 15:

- Top Skill: Communication
- Second (tie): Judgment/decision making and leadership/people management
- Third (tie): Teamwork/collaboration and interpersonal skills (e.g., conflict management, persuasion, negotiation)
- Fourth (tie): Work ethic and critical thinking/analysis
- Fifth (tie): Complex problem solving and emotional IQ

While the HR managers we surveyed believe that mature workers are essential to their organizations, they rank their companies generally lower in how well they utilize the skills and experiences of mature workers. On a sliding scale of zero to 100 percent, about 27 percent rank their organizations at under 50 percent. Nearly half feel they are in the 51 percent to 80 percent range, and a quarter of respondents rank their utilization between 81 percent to 100 percent. The numbers reveal room for improvement.





breaking down barriers.

challenging outdated perceptions.

The abundance of statistical data suggests that there is great value in retaining or hiring mature workers. Yet, multiple studies have shown that despite legal protections and many positive changes, we have a long way to go. Mature employees still experience widespread age bias in recruitment, hiring and promotion, and through involuntary job separation.<sup>10</sup> Older women face even greater job bias because of the compounding effect of sex discrimination. A quick search online yields ample evidence, news and anecdotal stories of these ongoing problems.

According to a 2018 survey conducted by the AARP, 61 percent of respondents over age 45 said they have seen or experienced age discrimination in the workplace.<sup>11</sup> A joint investigation in 2018 by ProPublica and the Urban Institute, which used data from 1992 through 2016, found that among full-time workers in their fifties, 56 percent were laid off at least once or left jobs, likely as the result of being pushed out. Even more concerning, only 1 in 10 of these workers returned to their previous income-earning levels—and half experienced negative long-term effects on household incomes.<sup>12</sup> Recent data from the BLS shows that it takes workers age 55 and older an average of seven to eight months to find work, versus five to seven months for those age 25-54.



## overcoming stereotypes and bias

It is human nature to stereotype. We all have unconscious biases—and incorrect perceptions can have a stickiness to them, becoming a part of our subconscious. Our brains also search for patterns. We try to categorize and evaluate. When overgeneralization goes too far, or we attach additional associations, typically negative ones, to a group of individuals, we can go down the wrong path unless we decide to question our own assumptions.

The myths around mature workers are many: They are harder to train (meaning slower to learn) and are technology-skills challenged. They are less engaged, productive, flexible and loyal than their youthful counterparts. They have higher accident rates and are not cost effective to hire.

Let's dissect each one of these preconceived notions.

### what we found

In our survey, just over 51 percent of HR managers believe they have no barriers when it comes to engaging mature workers and have effective programs in place. Just over a quarter (26.4 percent) do not feel they have adequate HR resources (i.e., time, budget, staff) to develop effective programs, and nearly 15 percent cite lack of support from company leadership as the key barrier. A little more than six percent say they have no need to engage mature workers. Among those who do not see barriers, nearly a third say their company's utilization of mature workers is 60 percent or less. This latter result seems to indicate a possible lack of understanding about the value of mature workers among a sixth of respondents.



## myth busting: what the data shows.

### → training.

Continuous learning, reskilling and upskilling will become the new normal as the effects of digitalization of the workplace, automation and AI take full effect. PwC estimates that up to 20 percent of jobs held by older workers are at risk due to automation in developed countries and developing nations alike.

Everyone, no matter the age or experience level, will need to be prepared. Currently, there are programs, mainly publicly financed ones, that retrain mature workers. Unfortunately, they are few and far between. Research suggests that the resulting jobs do not pay employees enough to support their families. According to the Schwartz Center for Economic Policy Analysis, unstable and low-wage jobs make up half the job growth for mature workers. Many mature workers may be underemployed.

Much more can be and will need to be done in this area to ensure that mature workers are treated inclusively and fairly when it comes to retraining, particularly for technical skills. Baby boomers developed—and used—technologies such as the scanning microscope, DNA fingerprinting, semiconductors, computers and the World Wide Web. Historically, boomers are one of the most educated, technically competent labor groups ever available to industry.

“Mature workers represent a generation who have experienced an incredible amount of change in their lifetimes, and can adapt and flex just as well as younger generations if given the opportunity and investment,” Alison says.

The idea that older employees cannot keep up with technical demands is not supported by the science. Researchers at the Montreal Neurological Institute and Hospital have examined the effects of aging on brain neuroplasticity, which is necessary for learning. “Our research showed that the aging brain is, contrary to a widely held notion, more plastic than the young adult brain,” Dr. Mike Cisneros-Franco says. What researchers did find was that increased plasticity meant that changes achieved through training were unstable, both easy to achieve and easy to reverse.

Similar research by the National Institutes of Health supports the position that older adults can learn new tasks as easily as younger workers, and suggests that there are training methods that can optimize long-term retention and memory.<sup>13</sup> Perhaps research such as this will guide the way training is designed and conducted for various employee age groups to maximize outcomes.

### → engagement.

The engagement level of mature employees is more than 65 percent, compared with 58-60 percent for younger employees, according to research by AARP. The Families and Work Institute found that mature workers do not want to ‘coast’ in their jobs; to the contrary, both retirement and non-retirement age employees listed “job challenge and learning opportunities” as the most critical factors to engagement. Mature workers who had not yet reached retirement age cited a climate of trust and respect, supervisor task support and autonomy as critical to engagement.<sup>14</sup>

→ **productivity.**

In our survey, “work ethic” ranked fourth as the top soft skill desired by employers. And 71 percent strongly agreed that mature workers bring a strong work ethic to their roles. Other studies have debunked the perception that mature employees are less productive, instead finding that these workers bring to their roles more experience and maturity, a commitment to getting the job done and a strong work ethic.

Sometimes, simple adjustments in work environments can boost productivity. BMW, for example, increased productivity by seven percent on an assembly line staffed with mature workers simply by providing cushioned floors and adjustable work benches.

→ **flexibility.**

Mature employees are not more resistant to change than their younger counterparts. Both groups show an equal inclination toward innovation. A German study found that there is no relationship between age and resistance to change among blue-collar workers. Among white-collar workers, mature employees were actually less resistant to change than younger employees.<sup>15</sup>

When it comes to scheduling flexibility, mature workers, including those who have been retired for awhile, show a strong

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— Alison Hernandez

willingness to work, particularly if they can have flexible schedules. According to a recent study from the National Bureau of Economic Research, about 60 percent would be willing to return to work if they had a flexible schedule, and 20 percent would be willing to take a 20 percent hourly wage cut to do so.<sup>16</sup> Home Depot and others, such as CVS, provide flexible scheduling and part-time positions as a way of engaging mature workers. Baby boomers also tend to be at a life stage where they may have more financial resources and fewer responsibilities, making them more open to part-time, project or gig work.

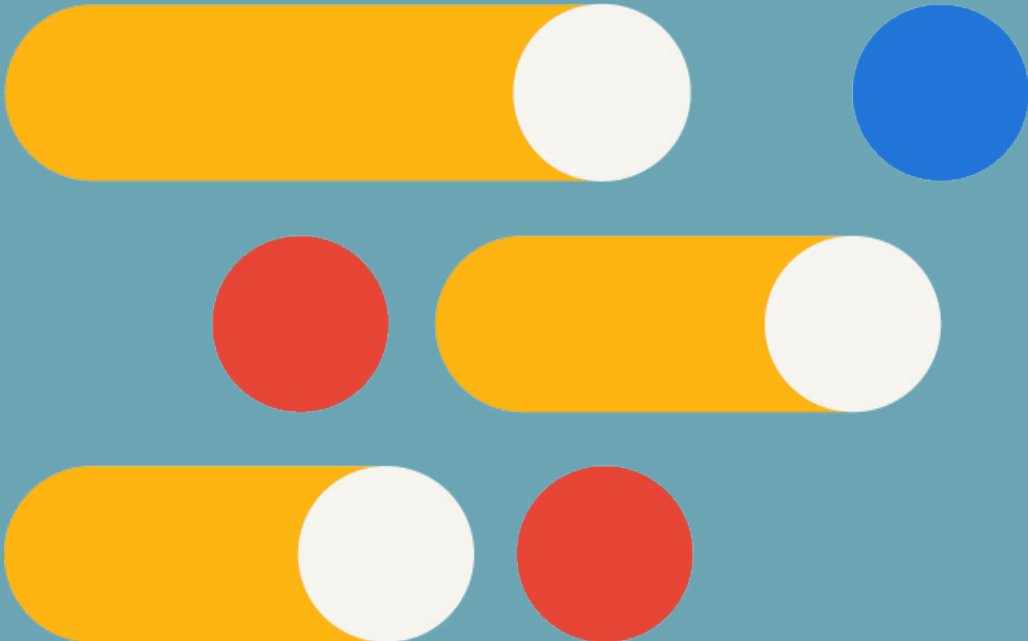


→ **loyalty.**  
A loss of organizational loyalty can have dramatic implications when employees leave. Not only does the business suffer a financial loss from having to recruit, hire, onboard and train new employees, but departing talent may take skills and knowledge to competitors. Because mature workers tend to be happier and more settled in their roles, they are less likely to leave an organization that treats them equitably. Studies completed by the Australian government reveal that people over the age of 45 tend to stay with an employer 2.4 times as long as younger employees,<sup>17</sup> which can bring reliability and stability to an organization, especially in a time of talent scarcity.

→ **accident rates and absenteeism.**  
The seriousness of health issues tends to increase with age, and it may take mature workers longer to return to work after an injury. It is equally true that mature workers have fewer sick days and voluntary absences. They are also less prone to workplace aggression and substance abuse. The rate of mental health problems and health-related behaviors are similar for mature employees and younger workers.<sup>18</sup>

→ **the bottom line.**  
The perception that mature workers are more costly than younger ones does not hold true when tested against the facts. An AARP study revealed that hiring and retaining workers over age 50 only raises annual labor costs by one percent or less. When other factors are weighed, such as higher engagement, productivity and loyalty, the benefits of adding mature employees to the employment rolls may far outweigh the initial costs.<sup>19</sup> In addition, the value of retaining mature workers with institutional and mission-critical knowledge and soft skills, while hard to quantify, is well-suited to the growing number of knowledge- and service-based jobs, as these tend to favor individuals with broad life and work experiences. In the end, a skilled individual should always be in demand, no matter the age.

At age 74, physicist and cosmologist Stephen Hawking was still working with colleagues to unravel a phenomenon known as the black hole paradox.



putting it into practice.



## 8 considerations for developing mature worker initiatives.

Before developing initiatives for mature employees, HR professionals may want to start by thinking more broadly about the cultural values of the organization, and the needs of employees and of the organization. Take time to investigate any potential biases, consider where there are skills gaps and whether the organization is in danger of losing specialized knowledge if mature workers depart. Review physical factors that may hamper mature employees, how roles are structured in the organization and where more flexibility is needed, and whether wage and benefit policies are properly designed to accommodate the needs of the workforce. Above all, talk with mature employees to find out what they need.

## build an inclusive and diverse culture that focuses on talent mobility and fluidity.

Organizations can implement an inclusive talent mobility approach that starts on an employee's first day, and continually affords opportunities for career growth and advancement that are mutually beneficial to the company and the employee. Discussions about long-term career prospects and how an employee's path may change over time can begin several years in advance of major life-stage transitions. This gives employees time to think about and prepare for the future. It shifts the focus to skill and role relevance, and development over time. Such an approach also enables employees and organizations to adopt a growth mindset, which is critical for success in a work environment of continual learning and reskilling.

Career development, redeployment, outplacement and coaching are all elements of a talent mobility strategy. A partner with expertise in these areas and who is well-versed in the issues facing mature workers can help organizations develop a thriving and resilient talent base. Being proactive will promote a higher-performing and more stable workforce, and help companies avoid a tidal wave of departing baby boomers that could lead to a loss of critical knowledge and skills—and competitive advantage.

## start the conversation with employees.

Organizations are best-served by learning what employees envision as they move toward late-stage careers and creative retirement, how they want to contribute and what they will need to continue working. Unless these questions are asked, employees may be afraid to speak up for fear of being seen as redundant or wanting a change that's not in alignment with the company's goals. Engaging employees in conversations can help them examine what skills they have to offer and what they can do to continue supporting the organization as they move into late-stage careers.

The reality is that people are living longer, healthier lives and need to think about and plan for their encore career—years earlier. Proactive organizations are meeting with employees five to 10 years before they consider transitioning into creative retirement to discuss what types of roles and careers would be a good fit

for the future. HR professionals may want to consider implementing a 'reimagining retirement' program to help employees think about the factors they need to consider as they move into late-stage careers. These include purposeful work, health and wellness, financial resources, relationships and how to achieve their vision.

## treat mature employees as individuals.

No demographic is homogenous. "It's more about attitude and experiences than age," Alison says. For example, a parent who returns to the workforce after raising children may be considered a mid-career employee based on age, even though based on experience, that individual might well be in the early stages of a career. If a company were to assume that person is overqualified for an early-career role based solely on age, they might overlook a well-suited candidate. Similarly, a highly trained engineering project manager who has left the industry to pursue a work in another field and wants to return to an engineering role is not unqualified simply because he or she is 60 and has been out of the industry for five years.



## uncover biases throughout the full life cycle of employment processes.

Organizations can probe at each touch point to uncover potential bias. Questions to ask may include:

- does our website imagery reflect only younger employees?
- do our job descriptions use language that conveys only younger individuals need apply?
- is our recruiting age-neutral?
- are we recruiting early- to mid-career stage, or are we also recruiting late career-stage employees?
- what elements of our onboarding program cater to mature workers, and are the components all online or are any face-to-face?
- what is the everyday experience for late career-stage employees?
- are our training programs inclusive? are they designed to account for various learning styles of employees? do we actively train mature employees to help them progress in their careers or do we tend to limit who qualifies for training?
- are we actively promoting mature workers in our organization?

## assess the actions needed to transfer organizational knowledge.

Examine where gaps in knowledge, hard skills and soft skills exist in the organization. By having a plan to transfer specialized knowledge from mature employees to other workers, companies can avoid setbacks when those mature individuals depart. The gaps can also be addressed by creating new roles or initiatives that ‘spread the jelly,’ such as mentoring, apprenticeships, cross-training among different age groups to teach skills, cross-functional and cross-generational project teams, and advisory boards. Get creative and remember there is no single program that is a magic elixir.

## consider how to overcome limiting on-the-job factors.

Mature workers may be able to stay in their roles with modifications that reduce physical load, such as the amount of time they must be on their feet or the weight they must lift. For example, demand for healthcare practitioners is growing, but as people age, it can become physically difficult to lift or move patients. Systems that help transfer patients can make it far easier for nurses, for example, to continue working.

“There is gold in identifying what knowledge is powerful and how it can be successfully shared with future generations in the workforce.”

— Alison Hernandez

### rethink the way roles are structured.

Encore roles within the organization can consist of part-time work, gig work, contracting and flex-work structures, and may include a variety of opportunities for mature workers, such as mentoring and cross training as previously mentioned. Mature workers may even be interested in relinquishing team leadership roles to become subject matter experts or project leads, thereby creating opportunities for other talented employees to advance into leadership roles.

When employees eventually do depart from the organization, they should be prepared, ideally, to smoothly transition into their new phase of creative retirement, whether that entails some form of external work, entrepreneurship, volunteering, board positions, mentoring or full retirement.

### reconsider policies.

Wage and benefit policies may require adjustments to incorporate flex, part-time and gig work that mature employees would be interested in if they had a level of compensation and benefits to make such work attractive. Questions to ask may include:

- are our wage and benefit offerings—health, 401(k), even financial planning—supportive of older workers who are interested in novel roles?
- what types of policies do we have in place regarding caretaker leave? many organizations have a parental leave policy, sometimes because it is legally required. having a similar leave policy for mature workers acknowledges and honors the issues individuals may face later in life when they may have to care for grandchildren, elderly relatives, spouses or partners.

Undertaking these efforts may seem daunting given the many demands facing HR professionals. That's why it's wise to seek counsel from a knowledgeable and trusted partner in talent mobility who can provide career development, personalized coaching and creative retirement seminars for mature employees, as well as help employers with comprehensive career development and creative retirement planning.



## cases in point

### global food and beverage giant addresses maturing workforce issues head-on.

A global food and beverage corporation with 300,000 employees globally has an institutional commitment to creating an age-positive culture. As part of this, the company introduced a range of initiatives to help employees think differently about their work and life choices and to address a lack of business succession planning in the face of an aging workforce. RiseSmart came aboard to investigate, advise, facilitate and support an integrated approach to address these issues and link them to the overarching strategic framework of a corporate employee wellness program. Retention remained high at 91 percent with employees leaving only due to retirement. Injuries and incidents fell to nine percent. RiseSmart also provided input into a new enterprise agreement that included a flexible working clause to enable employees to transition to retirement, and developed a toolkit for employees that provided information and resources to help them prepare for the future.

### financial services institution strengthens commitment to age diversity.

An Australian bank sought to hire 1,000 mature workers over a three-year period to reflect the diversity of its customer base and be better attuned to the needs of older customers. While the institution attracted plenty of candidates, it needed to adjust its training regimen. The bank gave its mature-age hires additional time onboarding and training to learn their new roles. These workers have stayed 2.5 times as long as younger employees, leading to a return on investment of over \$4 million. One fifth of the bank's employees are now over the age of 50, and their skills, knowledge and experience are considered vital to the company's operations. The bank continues to work with RiseSmart Australia to provide creative retirement planning programs for mature employees and guidance for leadership.



## 7 steps to deploying mature worker initiatives.

Companies can start small. Identify the key priorities of the organization and then create and test one initiative at a time. Determine what works and what doesn't, refine, redeploy and build out from there. In the first six months:

- ➔ **analyze the issues.**  
Collect data and do a risk analysis of the issues facing your company. There is no one-size-fits-all approach to recruiting and retaining mature workers.
- ➔ **prepare for culture shift.**  
Be aware of what actions you will need to take to change the culture and to challenge personal biases about age that may exist within the organization.
- ➔ **generate awareness.**  
Build awareness of this diversity and inclusion issue among company leaders and find an executive sponsor to help drive change.
- ➔ **identify your organizational priorities.**  
Determine and rank the organization's key goals based on the risks identified by your data analysis. For example, your main priority may be to extend the retirement age of your current workforce, increase productivity, recruit mature workers to appeal to a diverse customer base, roll out a service line or product focused on the needs of older individuals, or retain mature workers with crucial knowledge or expertise that you need to retain to be competitive.

In the following six-plus months:

- ➔ **roll out a pilot program that addresses the key priority you have identified.**  
Include measurements of success in your pilot—in other words, how well your pilot reduces the identified risk. When the pilot is deployed, it's also wise to incorporate messaging to employees about the value the company places on mature workers. You may want to consider implementing a complementary program for mature employees to assist them with career planning that covers the topics of purposeful work, health and wellness, financial resources, relationships and how to achieve their vision.
- ➔ **review the pilot.**  
Was the program successful? What were the key learnings and how might these be applied to adjust and improve the program? Make any necessary changes and embed the initiative across the organization.
- ➔ **look for additional program supports.**  
Consider any additional or ongoing capabilities required to help the program be successful in the long term. For example, managers may need intergenerational conversation coaching to have productive discussions with their mature workers about skills, evolving roles and creative retirement.

# build a healthy, diverse workforce for the future.

An inclusive approach to talent mobility that utilizes the knowledge and skills of mature workers can have a multiplier effect on the entire organization. It can create a heightened sense of shared mission throughout the entire workforce, which is especially important given that a growing number of companies have as many as five generations of employees working together. As employees of all ages see and experience their company's commitment to fairness, respect and diversity, they are far more likely to be engaged and productive. Retention may improve among all employees, and the company is likely to enhance its employer brand as workers and prospective employees begin to view the organization as one that takes care of its people.

Warren Buffet is considered one of the most successful investors worldwide and continues to run Berkshire Hathaway well into his eighties.

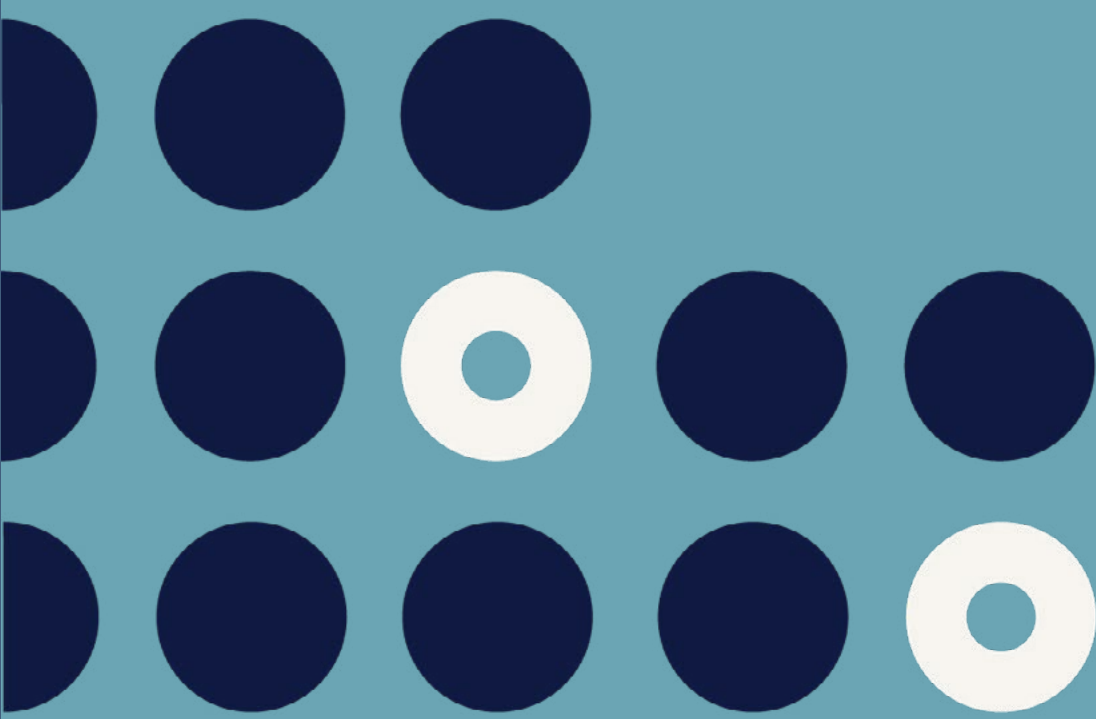


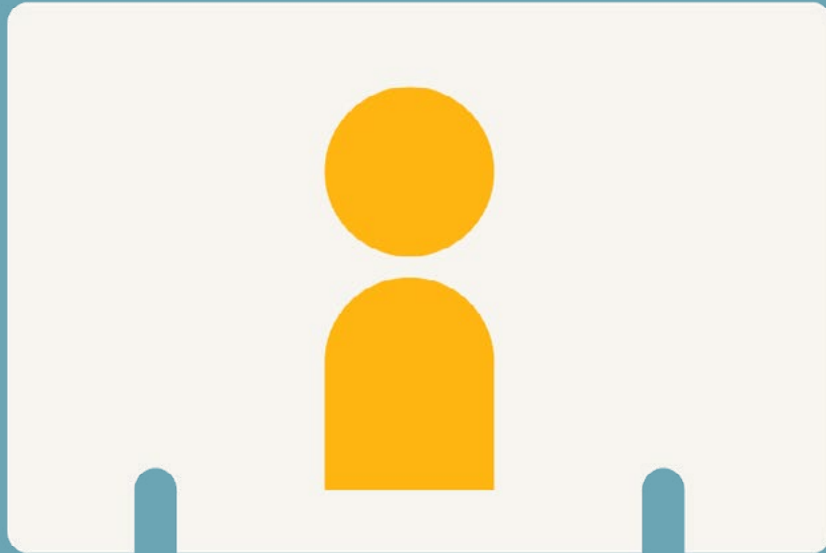


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## about Randstad RiseSmart.

Randstad RiseSmart, the leading provider of global talent mobility services for organizations of all sizes, helps business partners improve talent engagement, guard reputations, strengthen employer brands and deliver exceptional employee experiences. Through innovative methodologies and a blend of high-touch and high-tech delivery, Randstad RiseSmart's Human Forward approach empowers companies to move talent into, within and out of their businesses with ease. The company reports a 98 percent enterprise customer retention rate and has earned an NPS of 82. Through unlimited and highly-personalized coaching and results-oriented career transition services, Randstad RiseSmart delivers in-program landing rates exceeding 83 percent and has achieved a 98 percent satisfaction rating. Founded in 2007 as RiseSmart, and now a top global firm, Randstad RiseSmart has earned awards and recognition for innovation and company culture from more than a dozen organizations, including Bersin by Deloitte, Gartner Inc., the Brandon Hall Group and Fortune magazine. For more information, visit [randstadrisemart.com](http://randstadrisemart.com)