

## Baby boomers changing trends ... again

By Jennifer E. Swanberg, Ph.D.

Columnist: Work/life issues

2006 marks the first year that “baby boomers,” people born between 1946 and 1964, turn 60. Happy birthday to all born in 1946! I wish you a year and many more of good health, prosperity, and fulfillment.

In the past, as workers approached the seventh decade of their lives, many contemplated retirement, thinking about endless days of golf, building the perfect dream house or caring for grandchildren. For over the last fifty years, older Americans exited the labor force in their early to mid sixties. Most were able to support themselves on Social Security, plus additional income from pensions, savings, investments and earnings from part-time employment. However, economic and demographic trends suggest that turning 60 or 65 may no longer be synonymous with retirement. In fact, research suggests that workers 45 and older are likely to postpone retirement.

Why will older workers work past the “traditional” retirement age? A number of factors influence the reasons older workers stay in the labor force or return to the labor force. According to Boston College’s Center on Aging & Work, financial stability, physical and mental well being, job satisfaction and the work environment are primary factors that inform older workers’ decisions to remain in the labor force. Older workers’ assessment of their own financial resources dramatically affects their decision about how long they will continue working. As an example, in a recent Conference Board Survey, among the older workers indicating they will retire in the next five years, 70 percent stated their financial needs directly affected their decisions about continuing to work.

Working to stay healthy and active is another reason older workers stay employed. In the past, when jobs were physically demanding, older workers left the labor force because of injuries, or they lacked the physical stamina to do the job. However, in general, older workers are healthier than in years past. As a result, older workers are interested in staying employed longer. According to research conducted by Phyllis Moen, a sociologist from the University of Minnesota, the desire to stay physically active was the second primary factor influencing older workers’ decisions to continue working; second only to financial security. Additionally, research studies have consistently found a direct relationship between employment and life satisfaction of individuals 65 years and older.

You might be wondering, what does this mean for U.S. businesses and other employers? Many of us have walked into Wal-Mart, Target, or a local drug store chain to be greeted by someone who looks like they might be older than 65. From your experience, was there any difference in their work performance than other workers? If your experience is anything like mine, you will agree that generally there is very little difference between older and other workers. In fact, sometimes I have found older workers to be more pleasant and more willing to please the customer.

Businesses and other organizations are recognizing the importance of leveraging the skills and competencies of older workers. As a way to address current and future human resource challenges, some employers have implemented strategies to retain, rehire and recruit older workers. These employers have targeted recruitment and retention strategies to assist their organizations with talent shortages, staffing

## Baby boomers changing trends - page 2

challenges and unwanted turnover. As an example, hospitals with nursing shortages are recruiting retired nurses to fill shifts or to at least be available on an “on call” basis. Similarly, manufacturing plants are using retired workers to fill in when employees are sick or go on vacation.

Another way businesses are leveraging older worker talent is by aligning older workers’ competencies with specific business objectives. Older workers can add a particular value to relationships when experience matters. Likewise, businesses providing services to older workers may find it advantageous to have a workforce that mirrors the demographics of their customers.

Retaining and recruiting older workers can be a boon for employers and workers, especially if organizations create environments or policies conducive to older workers’ needs. Certain organizational environment factors influence older workers’ decisions to either keep working or to leave the labor force. For instance, having some say in the hours scheduled to work or having some choice over the number of hours worked are factors that influence older workers’ job satisfaction or intention to leave the company. Similarly, having the chance to work on a project basis on an as-needed basis, or having the option to change jobs within the same company but with less responsibility are examples of creative workplace solutions being used to retain and recruit older workers. Locally, an employee at a drug store chain was planning to retire from his company because he needed to move to a warmer climate for health reasons. However, when the employee’s supervisor learned why he was retiring, the supervisor suggested transferring to a store in the community where he was moving. The supervisor was intent on keeping the valuable employee working for his company.

Employed men and women in the baby boomer cohort are projected to live longer and healthier lives than their parents’ generation. Once again, baby boomers are forcing us to reconsider previous norms, attitudes and practices. This time, they are challenging the U.S economic and social systems to reconsider old mind-sets about retirement, the meaning of work, and turning 60. Perhaps rather than retire, many will refocus their work, family and personal lives.

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