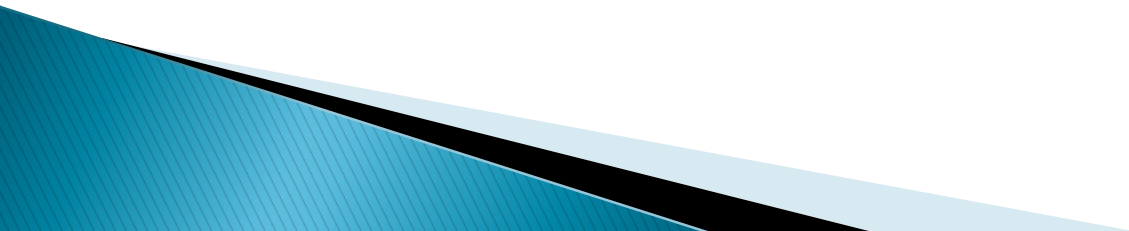


# **Our Aging Workforce**



# Trending

- 10,000 Baby Boomers turn 65 every day
- This trend will continue until 2030
- The average retirement age is actually between 61 and 65
- “Silver Tsunami”

# Immediate Impact on the Workforce

## By 2020:

- 31 million jobs will be available as Boomers retire
- Another 24 million new jobs will be created
- Population of younger workers *with the education and skills* isn't large enough/growing fast enough
- Net shortfall of 5 million qualified workers

# Critical Mass Industries

- Accounting
- Beverage Manufacturing
- Computer Systems Design
- Data processing/Hosting
- Education
- Energy & Refinery
- Engineering
- Equipment Repair/ Maintenance
- Farming/Agribusiness
- Food Services
- Funeral homes
- Furniture Manufacturing
- Healthcare
- Human Resources
- Legal
- Manufacturing
- Metalworking & Machine shop
- Personal Services
- Public Safety
- Public sector (DMV, Tax Assessors, etc.)
- Public transportation
- Scientific Research
- Skills & Building Trades
- Social Services
- Tax Services
- Travel – Hotel & Cruise Ships
- Truck transportation & Logistics
- Utilities/Infrastructure
- Vehicle Repair/Maintenance
- Warehousing/Storage/Inventory Control
- Waste Management

# OMG!!!

- Declining labor availability
- American economy runs on doing more with less
- Gen Xers and Millennials want roles that have positive work/life balance
- View human capital differently
- Stem the tide of worker exodus

# Older Workers

## Perception:

Older workers are slow and can't keep up with their younger counterparts

## Reality:

Productivity actually increases with age, even in an environment requiring substantial physical activity

*Productivity and Age: Evidence From Work Teams at the Assembly Line*

Max Planck Institute

2016

# Top 5 Advantages of Hiring Mature Workers (age 50+)

- Depth of work knowledge & experience
- Higher level of professionalism
- Stronger work ethic
- Ability to serve as mentors to younger workers
- Higher reliability

SHRM Preparing for an Aging Workforce

# The Future is Now

“There are people in their 60’s 70’s and 80’s who function at an **exceptionally high level** and who want to continue to work and remain connected”

*S. Jay Olshansky*

Professor of Public Health

University of Illinois at Chicago



# Changing Perceptions

From: Aging is about decline

To: *Aging is about growth*

From: Aging presents challenges

To: *Aging creates new opportunities*

From: Older people are burdens

To: *Older people are contributors*

Let's (Re)Work

***Q&A***