

# making mature age employment work

Deb Loveridge, CEO of Randstad

The fact that we have an ageing population is well known. In less than 20 years around 10 million of us will be over the age of 45. Over the next decade, employment of mature age workers is set for significant growth.

The Australian Bureau of Statistics predicts that between now and 2016, over 85% of all new employment growth will be in the 40 plus age group, with only 7% in 35 years and below. This offers significant opportunities for experienced workers across the country.

What is potentially lost on many of us is the rich irony that while we have experienced one of the worst economic downturns in history, we still have a skills shortage in many sectors, and many of our mature age workers are finding it difficult to secure a job. And they really do want to work.

A study by The Australia Institute found that most Baby Boomers expect to work after retirement. This is not purely out of necessity — 17% want to work because of job satisfaction and 38% just want to keep busy.



Yet in this year's Randstad Employment Trends Report, only 39% of employers said they actively target mature age workers when recruiting. So despite the expected growth of mature age employment, it seems that businesses in Australia will continue to fall behind the curve in terms of accessing a rich source of talent.

While the labour market presents challenges, an equally significant issue seems to be that we are working to an employment model that is fast becoming outdated. We need to find better ways to support and assist our still 'ready-and-willing', mature age people into work.

The main challenge employers must overcome to achieve this is simple — they need to be open to employing mature age workers. They need to get serious about retaining them and realise the benefits this will bring to their organisation. This means getting creative with work structures.

Mature age workers place a premium on work/life balance, so employers need to look at providing flexible working arrangements — and making the offering unique to each individual. Employers should see the immense value in this, particularly while the market remains challenging. Rather than handing out redundancies, or asking employees to reduce their hours to cut costs, marrying up your needs with those of mature age workers will mean that all parties will win.

When you have these options in place, make them known throughout the organisation — this is important for retention. Often an employee will leave a full-time job for a more flexible one, because they didn't know about an alternative. External partners, including recruitment and HR consultants, can help employers to overcome some of the barriers in this area.

Research has shown that mature age workers are also more loyal, with average tenures of five to six years compared to between 18 months and four years for Generations X and Y. Only 2% of employers in Randstad's 2009 Employment Trends Report said mature age workers were the most difficult generation to retain, in comparison to 17% of Generation X and 38% of Generation Y workers. According to both the World Health Organisation and the Australian Bureau of Statistics, they also take fewer sick days.

One of the most obvious qualities older employees possess in greater measure than their younger counterparts, is experience. And the adage is right: there's no substitute for it. Mature age workers, like any other employees, enjoy challenging and rewarding employment, and can be more productive by drawing on their years of experience. They will often achieve the same outcomes as younger workers by working smarter rather than harder. Often the path to find work for a mature age candidate is long and difficult, so it's also important to recognise perseverance, persistence and resilience as characteristics worth embracing in your organisation.

Employers also need to maintain relationships with people who will not only be leaving their organisation, but who have left in the past. Mature age people might have left their job for another opportunity or a change of environment, but may later be willing to consider a return to the security and rewards of a familiar role. Having that knowledge return can be of great benefit as intellectual capital is often an organisation's true value.

Former employees can be hired back on a part-time, short-term or project-specific basis, and again, one of the most important things an organisation can do is to make these options known. Alumni programs and social networking is a good way of putting this into practice. Reaching someone who knows the business well, when you really need them, can be of immense value.



But it's not a one-way street. On the worker-side, mature age people may need to consider retraining. Some who may have moved into managerial positions in the course of their career, and prefer to return to a more hands-on role, may need to brush-up on essential skills. A short technical training course may be all that's required. Of course, for proactive employers, offering these courses may be a very effective way to attract, engage and retain mature age workers, by removing cost and basic skills as a barrier to re-entering employment.

Of course, the way we do things won't change overnight, but individual organisations that make themselves attractive to mature age workers stand to gain a competitive advantage, especially as market conditions continue to improve and pockets of skill shortages become more apparent. Mature age workers have challenges of their own, but as employers wake-up and start competing for their talent, the only barrier to making the most of our ageing workforce will be the limitations employers impose on themselves.

Randstad's advice for making mature age employment work:

- **Be open to employing mature age workers.** Work with HR and your recruitment partner to find the most effective work structure for mature age workers in your organisation. Work/life balance is essential, so the key is to be flexible.
- **Realise the benefits.** Understand the value that mature age workers will bring to your business, with their depth of skills and wealth of experience. It may be more cost-effective to hire a mature age worker on a part-time basis who can 'hit the ground running', than employ a junior person full-time that requires more training, supervision and 'hand-holding'. Weigh-up what you need, and in consultation with HR and your recruitment partner, make the decision accordingly — particularly if you want to achieve a return on investment as quickly as possible. Mature age workers often achieve the same outcomes as younger workers by working smarter rather than harder.
- **Be creative.** Many mature age workers would consider taking on a new job opportunity or a new role by applying their skills and experience in a new way. This can be of great benefit to your business and very rewarding for the employee. For example, if you work for a small business, consider employing a mature age accountant with a background working for large corporations, even if its only for a short-term basis. This person would

have a vast amount of experience and could provide you with valuable business advice. The key is to be open-minded.

- **Focus on retention.** Once employed, you need to get serious about retaining mature age employees. Find out what is important to each individual and work hard to meet those needs, as the benefits will pay off for your business in the long-term.
- **Provide further training.** Mature age workers often need to brush-up on essential skills, particularly with regard to technology, systems and processes. Offering training and development relevant to their needs and encouraging their participation will result in a happier, more engaged and productive workforce.
- **Communication.** Critical to an organisation's success in attracting and retaining mature age workers is to ensure there is ongoing, tailored communication throughout the employment lifecycle. You may need to communicate your flexible work options so that your offerings for employment are well known throughout the organisation. Communicate the various job opportunities, training and development programs available to mature age workers. And communicate news and highly relevant information as part of your retention strategy. By communicating regularly and at various levels, with messages targeted to mature age workers when appropriate, you can achieve loyalty and longer tenure.
- **Maintain contact.** Maintain relationships with mature age people when they leave the business. They may be willing to return in the future and having that knowledge return to your business can be of the highest value. This can be achieved through an alumni program or social networking.

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