

# ENGAGING THE MATURE WORKFORCE

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MISCONCEPTIONS ABOUT  
OLDER WORKERS

ATTRACTING AND  
RETAINING WORKERS AGE  
50+

CREATE A WORKPLACE  
THAT CELEBRATES ALL AGE  
GROUPS

## Connecting to workers age 50+

In a 2021 EMSI report, [\*The Demographic Drought; How the approaching pandemic will transform the labor market for the rest of our lives\*](#), we find some rather daunting statistics shaping our workforce today and into the future. According to the report, talent shortages across the globe are being driven by multiple factors. One key driver is an aging population in nearly all industrialized nations.

“As Japan has discovered, weathering a talent drought requires businesses to obsess about retaining especially their older employees. As people live longer and jobs in the developed world require less physical exertion, older adults could work well past the current retirement age. In many cases, they must. To keep their aging economy from collapse, the Labor Force Participation rate in Japan for people over age 65 has risen to 25%.

In the years ahead, the US will need to move toward similar integration of older workers. In less than 15 years, the number of adults aged 65+ is projected to surpass the number of children under 18 in the US. This presents challenges for HR and recruitment—especially at a time when health concerns have driven older workers into early retirement.”

Finding and keeping workers remains an issue for employers in all industry sectors. As our workforce ages and fewer children are born, meeting workplace needs poses challenges. How do talent and acquisition teams approach recruiting, hiring, onboarding, and retaining workers who are over the age of 50? The Chamber recently sat down with four experts on employing older adults during the Experience Series Engaging The Mature Workforce.

T.J. Johnson with Tra’Bian Enterprises, Jami Phillips with New Directions Career Center, Reina Sims with AARP Ohio, and Carol Ventresca with Looking Forward Our Way joined the conversation.

# Create a Workplace that Celebrates All Age Groups

With five generations together in US workplaces for the first time (Silent Generation, Baby Boomers, Gen X, Millennials, and Gen Z), tensions can run high among employees struggling to understand one another. Many organizations have attempted to address these challenges by highlighting the similarities among the different peer groups. A better approach is to openly discuss the differences and leverage those to create higher-functioning work groups.

In [\*\*Gentelligence: The Revolutionary Approach to Leading an Intergenerational Workforce\*\*](#), by Gerhardt, Nachemson-Eckwall, Fogel, we learn the four practices that help organizations move to a place that puts the focus directly on generational differences:

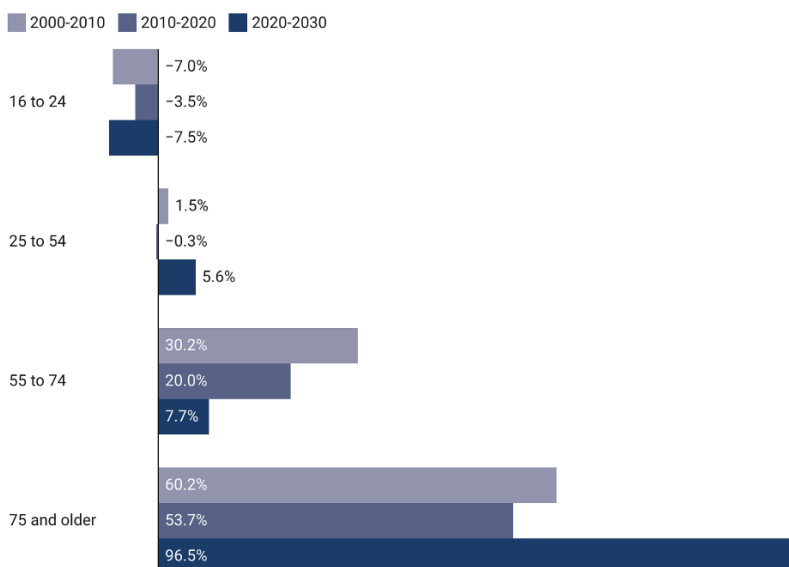
- Identify your assumptions
- Adjust your lens
- Take advantage of differences
- Embrace mutual learning

## ***From the Harvard Business Review:***

“But many organizations don’t take steps to address generational issues. While companies have recently renewed their diversity efforts, only 8% of organizations include age as part of their DEI strategy. And of organizations that do address it, the strategy has often been to simply encourage those of different generations to focus on their similarities or to deny the reality of their differences altogether.”

## **Percent change in civilian labor force by age group, 2000-2010, 2010-2020 and projected 2020-2030**

The labor force of people ages 16 to 24 is projected to shrink by 7.5 percent from 2020 to 2030. Among people age 75 years and older, the labor force is expected to grow by 96.5 percent over that same decade.



Source: U.S. Bureau of Labor Statistics, Nov. 2021. • Created with Datawrapper

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