

Why Employers Value Older Workers

April 30, 2012 [RSS Feed](#) [Print](#)



As the imminence of baby boomer retirements becomes more of a reality for employers, many have realized that the departures of some of their most experienced and competent employees will create big gaps. There has been no significant erosion of the traditional retirement age of 65. But there is evidence that many more employers will be developing programs to retain or even recruit older employees.

[See [Why the Early-Retirement Trend Reversed in 2011.](#)]

A recent survey by the Society for Human Resource Management, conducted in partnership with AARP, found that nearly half of all employers think the loss of older workers over the coming decade could be a problem for them. Nearly 40 percent think their entire industries will be adversely affected.

Nearly two-thirds of organizations with more than 25,000 employees have developed succession plans to deal with the loss of experienced employees. The percentage declines steadily with employer size, with only 27 percent of companies with less than 100 employees having developed such plans.

Whether you want to keep working at your current job past 65 or would like to find a new job at that age, the survey identified skills and attributes that give older workers an edge, according to employers. Topping the list is simply the ability to write English clearly and know how to spell.

[See [Top 10 Reasons to Hire Older People.](#)]

Respondents were asked for their top two choices of areas where they perceived a skills gap favoring older employees. Here are the top six, along with the percentages of human resource professionals who said there was a skills gap favoring older workers:

Writing in English (grammar, spelling); 51 percent

Technical (computer, engineering, mechanical); 33 percent

Mathematics (computation); 16 percent

Reading comprehension (in English); 13 percent

English language (spoken); 12 percent

Government/economics; 10 percent

The same question was asked about applied skills, and the top edge went to older employees for their professionalism and work ethic. Here are the top applied skills that human resource managers think favor older over younger workers:

Professionalism/work ethic; 52 percent

Critical thinking/problem solving; 27 percent

Written communications; 16 percent

Lifelong learning/self-direction; 16 percent

Leadership; 15 percent

Oral communications; 12 percent

Ethics/social responsibility; 12 percent

Information technology application; 11 percent

Teamwork/collaboration; 10 percent

Meanwhile, another survey by investment firm Charles Schwab found that only 1 in 4 older employees who want to continue working are doing so primarily because they need the money. For three-fourths of employees between ages 50 and 60, Schwab found, the primary motivation for work is that they like their jobs and find the work experience satisfying. Nearly 60 percent like what they do and about half like their workplace colleagues, Schwab said. And about two-thirds had positive attitudes about having good job skills and jobs that were a positive challenge for them.

[See [6 Reasons Why You Should Never Retire.](#)]

To maintain and enhance job skills for older workforces, the SHRM survey found, the most widespread program from employers was increased training and cross-training efforts, which were available at 45 percent of the employers. The top 10 areas where employers are active, including the percentages involved in an area:

Increased training and cross-training efforts; 45 percent

Developed succession plans; 38 percent

Hired retired employees as consultants or temporary workers; 30 percent

Offered flexible work arrangements (e.g., job sharing, telework, etc.); 27 percent

Offered part-time positions to older workers; 24 percent

Offered retirement planning programs; 23 percent

Developed processes to capture institutional memory/organizational knowledge from employees close to retirement; 17 percent

Increased recruiting efforts to replace retiring employees; 17 percent

Offered financial planning programs; 16 percent

Offered wellness programs that are attractive to older workers; 14 percent

Provided training to upgrade skills of older workers; 13 percent

Encouraged older workers to work past traditional retirement age; 12 percent

Tags:

[careers,](#)
[employment,](#)
[money,](#)
[corporate culture,](#)
[retirement,](#)
[senior citizens](#)