

Setting the record straight: eight myths about older workers

By Barb Jaworski

A talent shortage of unprecedented proportions is about to strike our workforce. Two ways to combat this threat to corporate wellbeing is to retain older, skilled and experienced workers as long as possible and by hiring more mature individuals. Yet few organizations are doing this, thanks in part to some enduring myths about the older worker.

The simple fact is that the first wave of Baby Boomers, that huge demographic born between 1946 and 1966, turned 60 this year. In just five short years, 41 percent of our working age population will be over 40. Over the next two decades, millions, yes millions, of Boomers will be leaving the workforce, many of those well before the traditional age of 65. Why is this such a problem? Well the Baby Boomers remain the largest demographic in history and there aren't enough younger people to fill those millions of vacancies – especially vacancies requiring a high degree of skill. Certain sectors are already feeling the pinch – healthcare, oil and gas, construction and energy in particular.

So doesn't it make sense to persuade older, skilled employees to stay with the company for as long as they are capable of performing their job? Doesn't it make sense to hire older workers to fill key skilled positions? Doesn't it make sense to initiate succession planning and mentoring programs within the organization pass on the valuable industry knowledge possessed by older employees? So why isn't this happening? Why do so many employees over 40 feel insecure? Why do employees discriminate against older workers, coaching their language in favour of "fresh, energetic and enthusiastic" (read younger) recruits? The answer is simple: there are many myths and stereotypes regarding older workers that are, for the most part, untrue. |

It's time to dispel these myths and set the record straight. Let's examine the most popular myths.

Myth #1: Older workers aren't flexible or adaptable. They resist change.

Reality: Older workers are just as adaptable once they understand the reason for the change. They are more likely to ask why because they have seen past changes in processes and procedures abandoned in mid-stream when they didn't bring expected rewards quickly enough. Studies show that a younger worker can be just as "strong-willed" as an older worker.

Myth #2: Older workers can't or won't learn new skills.

Reality: Studies show only negligible loss of cognitive function of people under

70. While older workers sometimes do take longer to absorb completely new material, their better study habits and accumulated experience actually lower training costs. Those over 50 are proving their ability to learn new skills by becoming the fastest growing group of Internet users.

Myth #3: Older workers don't stay on the job long.

Reality: Workers between 45 and 54 stayed on the job twice as long as those 25 to 34, according to the Bureau of Labor Statistics. And a survey of workers over 40 by AARP found that 76 percent intend to keep working and earning after the traditional retirement age of 65. Those who intend to “retire” from their current job/career plan on launching an entirely new job or career.

The Baby Boomers are, on average, a healthy and active cohort and can expect to remain so well into their 80s.

Myth #4: Older workers take more sick days than younger workers.

Reality Attendance records are actually better for older workers than for younger ones. In fact, 80 percent of all older workers have no chronic health problems

Myth #5: Older workers have more accidents.

Older workers account for only eight percent of workplace injuries. Older workers take fewer risks and statistically have lower accident rates than other groups.

Myth #6: Older workers are more expensive.

Reality The costs of more vacation time and pensions are often outweighed by low turnover among older workers and the fact that higher turnover among other groups translates into recruiting, hiring, and training expenses. And while individual health, disability and life insurance costs do rise slowly with age, they are offset by lower costs due to fewer dependents. Overall, fringe benefits stay the same as a percentage of salary for all age groups.

While workers with tenure are entitled to more vacation time and pension costs related to the number of years worked, replacing workers is not cost free.

Myth #7: Older workers are less productive.

Reality: Productivity is not a function of age. In fact, mature workers produce higher quality work, which can result in a significant cost savings for employers. Stories abound of highly committed older workers finding others' potentially costly mistakes regarding everything from misspelling of client names to pricing errors and accounting mistakes.

Myth #8: Older workers are not as creative or as innovative as younger workers.

Reality: Eighty percent of the most workable and worthwhile production ideas are produced by employees over 40 years old.