

THE VALUE OF OLDER WORKERS

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Resource Event

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AGE DISCRIMINATION IN THE LABOUR FORCE

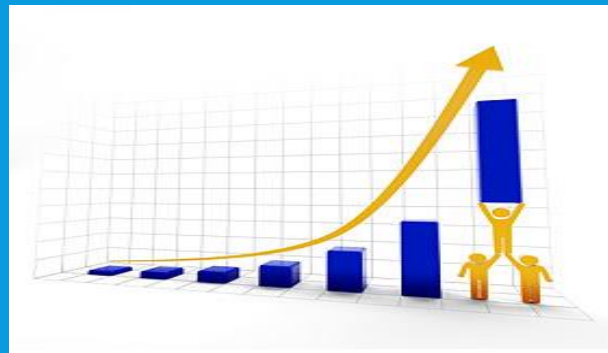


CHALLENGING AGEISM

- Must overcome old-fashioned stereotypes and prejudices
- Age discrimination and unconscious bias still more acceptable than other types of discrimination
- Older workers often overlooked for training opportunities
- But 50 is just the start of the second half of adult life!

ECONOMIC IMPLICATIONS

- Waste of resources
- Retirement ages lower now than 1950s despite rising longevity
- Lower national income, national output, employment and growth
- Could be significant economic boost if more older workers work

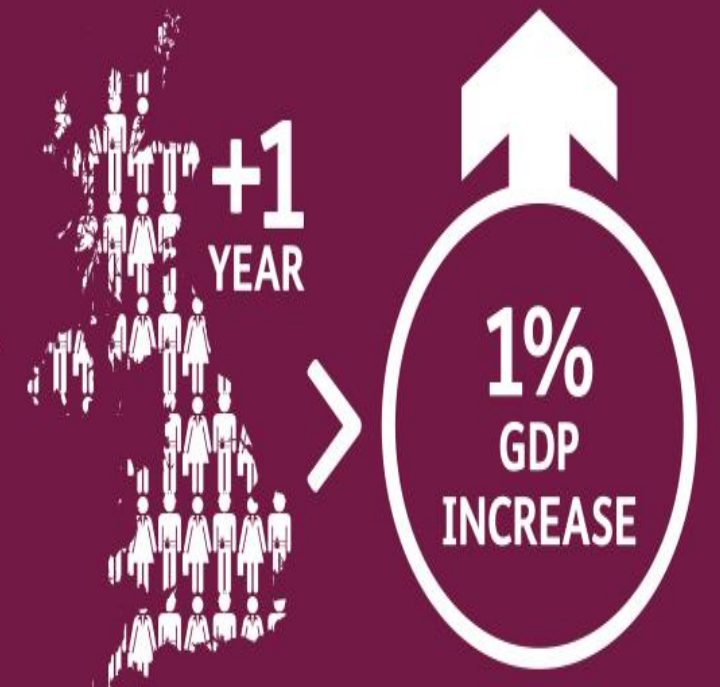


INDIVIDUALS AND ECONOMY LOSING OUT

- Older workers often more loyal
- Return on training higher
- Flexible working can retain top skills
- Some employers realise value of older staff

If everyone worked
one year longer,
GDP could
increase by 1%*
(£16 billion in 2013).

*National Institute for Economic
and Social Research (2011)



 Department for Work & Pensions

To find out what action the Government is taking, please visit www.gov.uk

BARRIERS TO LATER LIFE WORKING

- Employers don't always recognise value of older staff
- Out of date skills
- Unconscious bias or discrimination
- Loss of confidence
- Caring responsibilities can damage employment – peak age for caring is 50-64, mostly women
- Ageism in recruitment

BUSINESS CHAMPION RECOMMENDATIONS

Employers need to focus on the '3 R's'

1. Retain – keep older workers on, don't lose skills, help carers
2. Retrain – ongoing workplace training, don't overlook older workers
3. Recruit – benefits of age-diverse workforce and loyalty

EMPLOYER COMMENTS ON OLDER WORKERS

- ***McDonalds: David Fairhurst – Chief People Officer*** “Changing demographics in the workplace mean that later life workers are now the fastest growing age group in the labour market. Yet...their contribution to business and the wider economy often goes unsung. These employees ...make a huge impact on customer satisfaction.”
- ***AT Brown Coaches: Director – Ewen Macleod*** “They’re like gold-dust. Their experience and flexibility would be hard and costly to replace... It’s better for my business to keep our older workers, many working flexibly, than to recruit replacements. It’s all about long-term survival”

IMPORTANT POINTS TO REMEMBER

- Up-to-date CV and Networking
- Technology skills and new qualifications
- Lifelong learning
- Consider self employment?
- Volunteering can lead to paid work
- Don't give up!

...THANK YOU FOR LISTENING

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