

Top 10 practices for becoming an age-friendly employer

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10. Become Data-Centric When It Comes to Understanding Your Workforce

Data can help you understand the landscape. Have you looked at the extent to which your company is or isn't diverse when it comes to age? Sometimes, racial and gender diversity issues are more obvious because the visual evidence is more easily discernable. But, no one wears a pin on his or her shirt that states their age, so age profile data may be necessary to help you explore demographic challenges. San Francisco-based team collaboration software company Atlassian is in the business of helping companies understand the value of demographic diversity on company effectiveness. They've shown that team performance can increase by 58 percent with the introduction of a diverse team member, and yet, they realized, their own company diversity reports didn't cover subjects like age diversity - nor did they analyze the actual level of collaboration that happens at a team level. So, Atlassian chose to sing from its own hymnal and release data not just on company-wide age diversity, but also on how those belonging to under-represented groups were spread across the company's teams. In 2016, they released data that shows how many women, people over 40, and members of racial or ethnic minorities were on each team within the company.

9. Create an Internal Affinity Group Based Upon Age

Employee Resource Groups (ERGs) can be an invaluable source of mutual support and mentorship that improves quality of life for this demographic of workers. And, in helping to make those workers feel more valued and included, these groups can have a huge positive effect on the overall culture of the company. And yet, while 90 percent of Fortune 500 companies have ERGs only a tiny fraction have an affinity group serving their older demographic. Kudos to MasterCard for their Workers With Accumulated Value Experience (WWAVE) group, Aetna for their BoomERGroup, American Express for their Generations Employee Network, and Bank of America/Merrill Lynch for their Intergenerational Network. And hats-off to tech companies, in an industry notoriously challenging for older workers, who have followed suit with ERGs like Wisdom@Airbnb, Uber Sage and Google Greyglers.

8. Study Best Practices of Other Employers

You don't have to reinvent the wheel. There are a variety of sources of great information for what other companies are doing to create a workplace full of intergenerational reciprocity. You can review the annual winners of the New York City-focused Age Smart Employer Awards to create a checklist of age-friendly policy options to consider. Peter Cappelli and Bill Novelli's book, *Managing the Older Worker*, is full of best practices from diverse companies, like CVS Pharmacy's "snowbirding" program, which offers part-time older workers from the northeast the

opportunity to work winter jobs in Florida (when there's more need for staff due to the vacation area being inundated with visitors). The Conference Board's Mature Workforce Initiative offers a database of best practices on topics like succession planning for older workers, how to train young line managers to manage long-time employees, and age-friendly approaches to recruiting.

7. Have Your CEO Highlight the Importance of Age Diversity

Aaron Levie is the Millennial co-founder and CEO of the enterprise cloud company Box. At Salesforce's large annual conference Dreamforce, Levie took a public stance on age diversity when he said on stage that mixing younger and more experienced employees creates a healthy, effective dynamic, "You always want to be able to have that kind of tension, where you have people that have seen it before and you have some new and fresh ideas, and you're trying to blend those two together — that's when you get real disruptive innovation." When a senior leader, especially one who is young, speaks up about the importance of age diversity, it makes a big difference. Airbnb CEO Brian Chesky, who I mentored during my four years in the company (and he mentored me as well), chose to bring in two Baby Boomers (the "[Senior Nomads](#)") as the "voice of the customer" when he asked Michael and Debbie Campbell to do a 10-week internship at Airbnb headquarters so that we could understand our guests' needs with more empathy. This sent a message to the company that not all of its customers are Millennials.

6. Create the Conditions for Mutual Mentoring to Flourish

Intergenerational alliance requires switching up the physics so that wisdom flows in both directions – sometimes from old to young, and sometimes uphill from young to old. Many companies formalize these programs as Jack Welch did when General Electric became the first company to publicize its reverse mentoring programs nearly two decades ago. The Hartford insurance company's Reverse Mentoring Initiative is so successful that it led to two patents being written and filed due to this multigenerational collaboration. Barclays Bank in the UK created their Bolder Apprenticeship program for workers over 50 who want to be retrained in newer technologies by those younger than them. One of the ways companies can foster this kind of relationship is by connecting those just joining the company with "new hire buddies" – and encouraging new hires to choose a buddy who is likely to be from a different generation.

5. Help Employees Achieve a Financially Secure Retirement

Do you prepare your employees for the financial and social implications of retirement? Very few companies have adapted their employee education to meet the evolving needs of an aging workforce. In a Transamerica Center for Retirement Studies annual review of employer plans and employee needs published in August 2017, 81 percent of companies say they support their employees working past age 65 and 69 percent of employers know their employees have to work past 65 because they haven't saved enough to meet retirement needs. Yet only 31 percent of these companies offer full to part-time flexibility as an option. And, only 27 percent

encourage employees to participate in succession planning for how they can financially ease into retirement. Clearly there's a mismatch between what employers know and what they offer their employees, even though employers see long-time workers as a great source of training and part-time peak demand support for the company. Luckily, there is a win-win path here: a gradual withdrawal from the workplace is often the best solution, financially and emotionally, for loyal, long-time employees and a flexible work arrangement is usually at the top of the list of what pre-retirees want from their employer. It's also a great way for an employer to assure long-time institutionalized knowledge isn't walking out the door each month based upon traditional "cold turkey" retirement.

4. Develop Programs to Hire Older Workers

For those looking for an alarming demographic window into the future, study Japan where their unemployment rate has been below 3% for quite some time and companies have had to reduce operating hours, services offered, or delayed expansion as a result of their labor shortages. Faced with high employee turnover and not enough qualified candidates to hire, a growing number of companies are prioritizing experience and older workers' skills in hiring and promotions and shifting some of their college recruitment investment to programs that target the 50 plus crowd. There are also recruitment agencies that are starting to specialize in older workers. The advantages accrued are many: more efficient recruiting since applicants are more likely to accept an offer (because they are actually interested in the job, and aren't just "floating" their resumes) a larger pool of educated workers who aren't looking for greener pastures, emotionally intelligent team members (sometimes with strong leadership and advisory skills), an abundance of mentors and role models, and openness to flexibility in schedule during slower times.

3. Rethink Your Definition of Productivity and Create 20% Time for "Modern Elders"

There's growing evidence that experienced workers, those I call "Modern Elders," offer "invisible productivity" in the workplace: increased productivity of younger workers *and* reduction in the likelihood of turnover, due to the elders' advice and guidance. While it's difficult to develop productivity measurement tools that capture these effects, there are some proxies that take into account the collateral team benefits of older workers. For one, your employee satisfaction surveys might ask questions about which team members were most valuable for team performance. You could even use employee surveys to help identify Modern Elders who've become informal counselors by asking something like: "Who in the company – outside of your direct boss or a team member – do you look to for helpful advice?" or "Who in the company is a role model for wisdom?" Due to the positive spillover effects of Modern Elders on their younger coworkers, I think it's time we take a page out of Google's playbook, specifically their now-legendary 20% rule. Given the engineering-driven culture of the company, and the fact that innovations often happen when an engineer explores a passion project in the context of their work, Google popularized the idea of providing approved technical staff to dedicate 20 percent of their time on exploratory projects of their choosing. Why not offer qualified Modern Elders in your organization 20 percent time to dedicate to the role of an

advisor to younger leaders helping to guide their growth and effectiveness? In some cases, an in-house coach who understands the unique company dynamics and is there every workday may be far more effective than a coach who only comes to the office every other week or once a month.

2. Adapt to an Aging Workforce

The numbers don't lie. In 2002, 24.6 percent of the US workforce was 50 or older. That grew to 32.3 percent by 2012. It will likely be at 35.4 percent by 2022 and probably closer to 40 percent one decade later, as more workers are staying full-time employed longer and a growing number of workers expect to work part-time into their 70s. What are you doing as an employer to adapt to this trend by ensuring that your workplace is conducive and comfortable to older people? And, with nearly half of US employers reporting difficulty in filling jobs, how are you evolving your existing workforce in ways that make you less reliant on new hires while also allowing you to take advantage of this growing pool of experienced workers? Have you considered job rotation or shadowing programs that allow your current employees to ease into new positions? Germany is leading the way with both Mercedes and BMW addressing ergonomics, offering older workers new training, and ensuring generational diversity on their teams. Similarly, Marriott's Flex Options for Hourly Workers program helps older workers transition out of physically taxing roles by teaching them new skills on the job.

1. Create a Longevity Strategy for your Employees and Customers

Let me be blunt. Most companies are stuck in the 20th century when it comes to thinking about their workforce or customer life cycles. Only 8 percent of companies that have a diversity and inclusion strategy have developed that strategy more expansively beyond gender and race/ethnic demographics to include age. What's a longevity strategy? Think of another burgeoning business opportunity, like the growing middle class in Asia. If you're a global company and you haven't developed an Asian strategy, you'd be considered foolish. Similarly, when it comes to the fact that an extra decade of living means workers staying in their jobs longer and customers spending money on midlife purchases later in their life, what innovations can you offer to older employees or customers that sets you apart from your competitors? How is your marketing team rethinking the lifetime value of your core customers if they're going to live a decade or two longer than past generations? No doubt, older employees understand older customers. I saw it at Airbnb when some Millennial designers suggested that "no one uses laptops any more" so we should only design for a mobile format, but I knew our older hosts live and die by their laptop and desktop computers because the font size on mobile can be daunting. I'm proud that Airbnb, considered to be a Millennial poster child as a company, has thought through our relationship with hosts and guests so much so that it's influenced how we market to *all* of them - not just those under 40. And we're proud that our most effective hosts globally are those over the age of 50. The bottom line is: Your longevity strategy isn't just a feel-good measure; it's good business strategy.