



They're not done yet

Why the workforce is aging like never before and how to deal with it

With the growing senior citizen population crowding the marketplace, today's working environment is hosting a "clash of the titans." Four generations are attempting to co-exist and cooperate in the workplace.

Personally, I would have thought that people would be counting the days until retirement, but then again, I am in the beginning of my career, so I cannot fathom what it would be like to work for more than 30 to 40 years.

While America's population is getting older at a faster pace than ever, economic stress has unfortunately caused a delay in retirement. A Charles Schwab Older Workers and Money Survey suggests some possible reasons why.

1. They're not ready to retire — More than 30 percent of people in their 60s say they don't plan on retiring, versus 25 percent of people in their 50s. Flexibility may be the reason. The study shows that people in their 60s are more likely to be working part-time and enjoying the flexibility of a lighter schedule.

2. They're still interested — More than two-thirds of workers aged 50-69 consider themselves ahead of the game when it comes to job skills and claim to be "intellectually stimulated" and still learning.

3. They love what they do — plain and simple.

4. They like their co-workers — more than 50 percent of survey participants reported that they like their colleagues.

5. Financial reasons — 10 percent claimed to be financially comfortable, 50 percent to be "OK" financially, but 31 percent feel they're "just getting by," and 8 percent were "falling behind."

6. Anxious about the future — two-thirds of older workers anticipate that they will have to take care of a spouse or family member in the near future. Thirty-seven percent believe they will face care-giving obligations in the next 10 years.

What is your organization like? Is there a steady generation mix among employees? How do you think leaders should manage a multigenerational workforce?

C-suite executives today are not necessarily the most seasoned company leaders, and becoming a respected CEO is no longer a job for the older, more experienced person. Mark Zuckerberg of Facebook, Larry Page and Sergey Brin of Google and Pete Cashmore of Mashable all founded their companies and became billionaires before their 30th birthdays.

Are your managers constantly trying to find ways to overcome communication differences, work-style obstacles and technology gaps?

Here are 10 best practices for bridging generational gaps:



1. Initiate conversations concerning the generation gap at all levels of the organization.
2. Educate managers and employees on the different generations in the workplace.
3. Match different generations represented in your company with your customer base.
4. Reward employees based on productivity and performance, not seniority.
5. Educate and train employees to know how to best approach and communicate with employees from different generations.
6. Offer appealing benefits that apply to employees of all ages.
7. Train managers and leaders how to lead teams and departments with men and women from different generations.
8. Present various forms of training and tuition reimbursement for employees of all ages.
9. Establish a mentorship program where older employees teach younger employees.
10. Encourage and establish multigenerational teams. ●

Sherri Elliott-Yearly is known as the "Generational Guru" and is CEO of human resource consulting company Optimize Workforce Strategies as well as the author of "Ties to Tattoos: Turning Generational Differences into a Competitive Advantage" and "You Can Have It All, Just Not All At Once!" She has more than 15 years of experience as a trusted trainer, speaker and coach to companies ranging from small start-ups to large international corporations. Contact her at sherri@generationalguru.com.



CLICK OR SCAN

to read more columns by this author or go to bit.ly/SBN_Elliott-Yearly.

