



OVERVIEW OF THE ALFRED P. SLOAN PROGRAM ON WORKING LONGER & THE AGE SMART EMPLOYER STRATEGIES AND PRACTICES

“Health, Security, and Community”

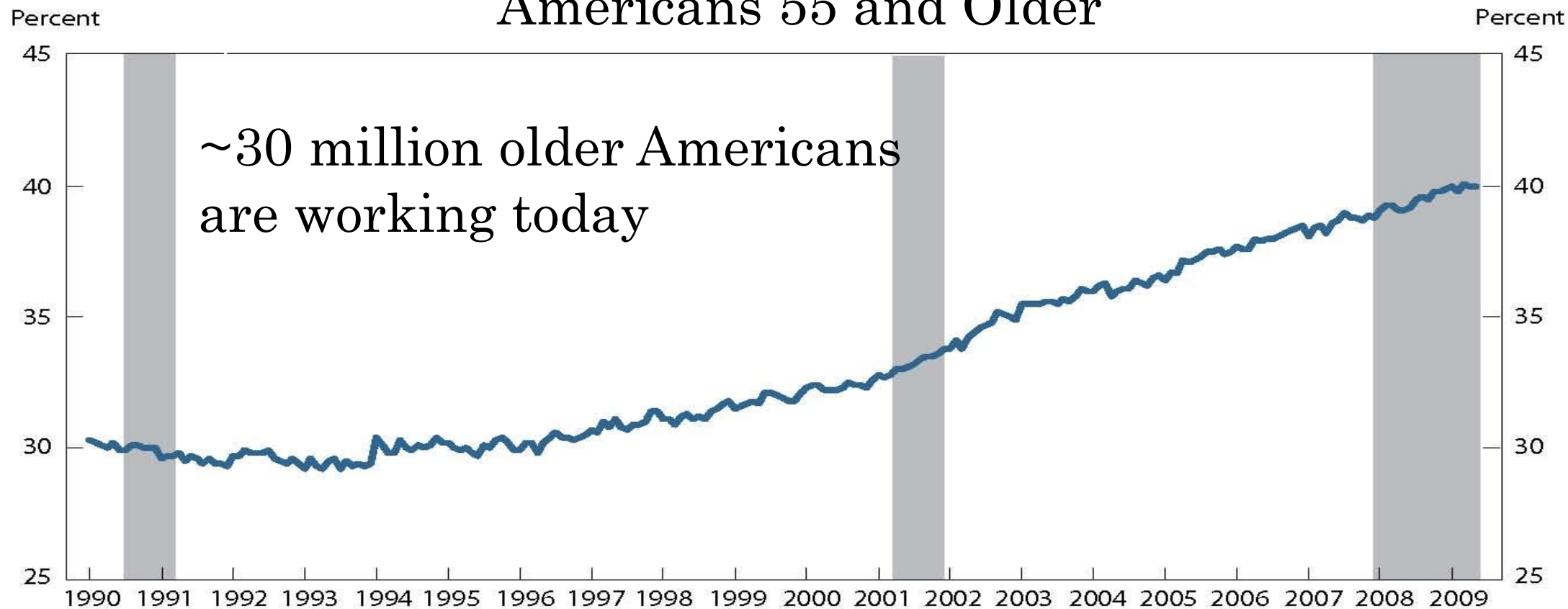
12th GLOBAL CONFERENCE ON AGEING

International Federation on Aging

Dr. Kathleen Christensen
Alfred P. Sloan Foundation

Dr. Ruth Finkelstein
Columbia Aging Center

Rising Labor Force Participation by Americans 55 and Older



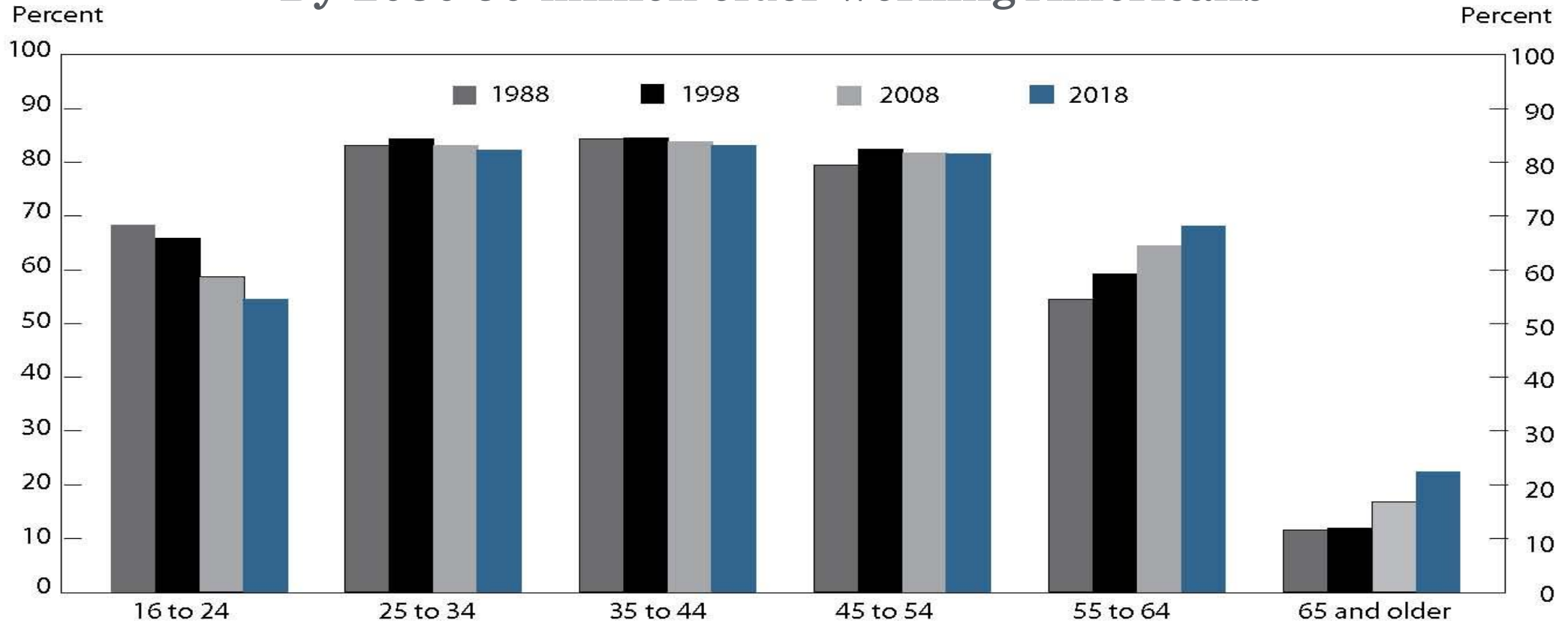
NOTE: Shaded areas represent recessions.

Source: Toossi, M. (November, 2009). Labor force projections to 2018: older workers staying more active. Monthly Labor Review. Washington, DC: U.S. Government Printing Office.



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Increases to 2018 by those working 55-64 and >65 By 2030 50 million older working Americans



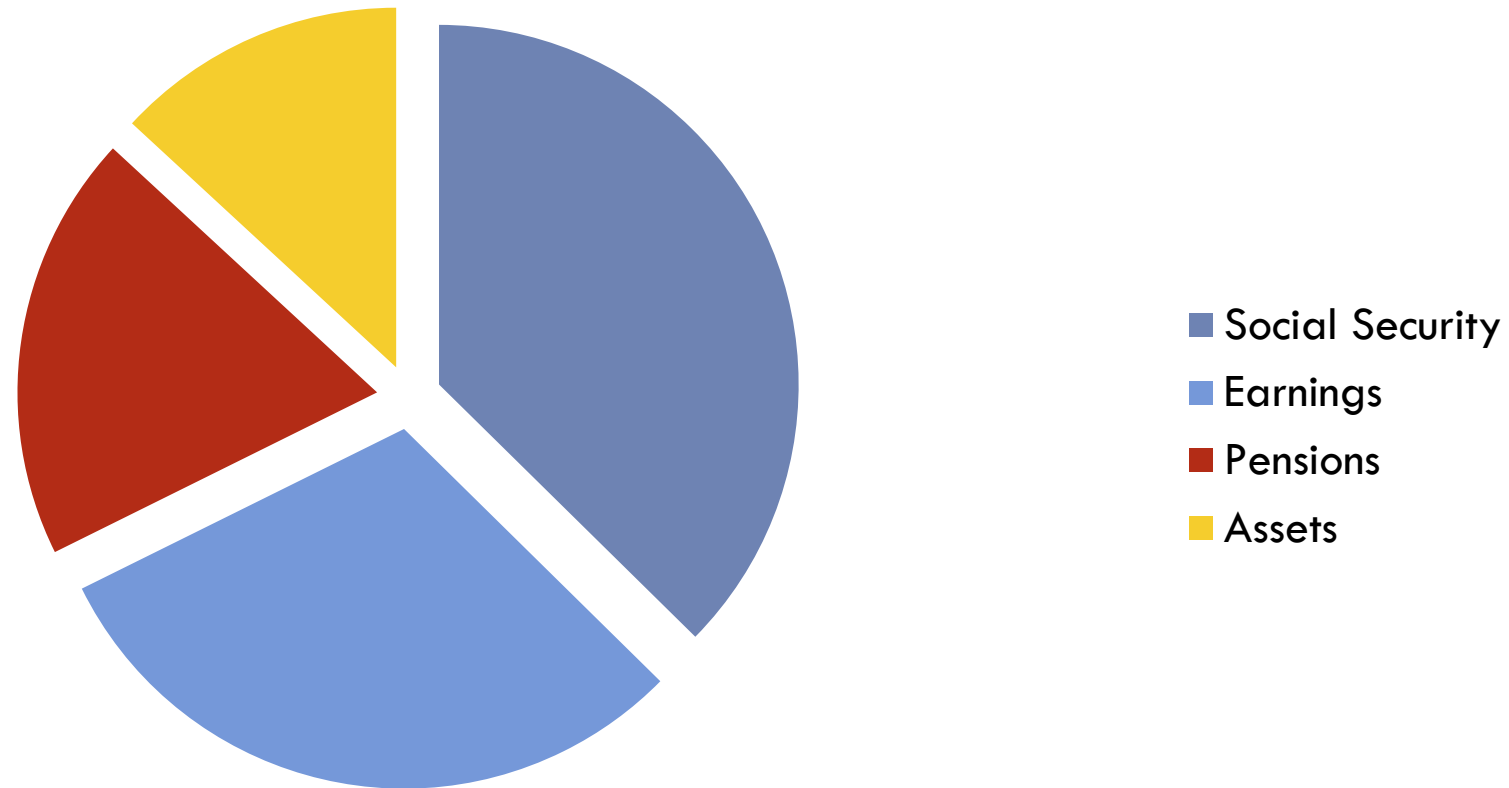
Source: Toossi, M. (November, 2009). Labor force projections to 2018: older workers staying more active. Monthly Labor Review. Washington, DC: U.S. Government Printing Office.



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Working matters: Job earnings provide 30% of income for adults over 65

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Source: Federal Interagency Forum on Aging-Related Statistics. (2010). Older Americans 2010: Key indicators of well-being. Washington, DC: U. S. Government Printing Office

Legal & institutional barriers to working longer persist

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- ▣ Employer *attitudes* to older workers
- ▣ *Assignment of costs* of health care system
- ▣ *Unintended consequences* of labor laws and pension regulations



Working Longer Program Goals - Developed with Advisory Committee

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Expand and deepen our understanding of work at older ages by examining:

- Factors influencing decision to work longer
- Employment patterns of older Americans, including transitions in and out of labor force
- Impediments & facilitators to continued employment
- Employer best practices
- Fiscal consequences of working longer



Strategy: Explore & integrate perspectives of major stakeholders

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Older Workers



Employers



Federal Government



Academic Researchers (Expert capacity)



THE AWARD



THE AGE SMART EMPLOYER AWARDS

Honor New York City employers who value workers of all ages.

Funded by the Alfred P. Sloan Foundation



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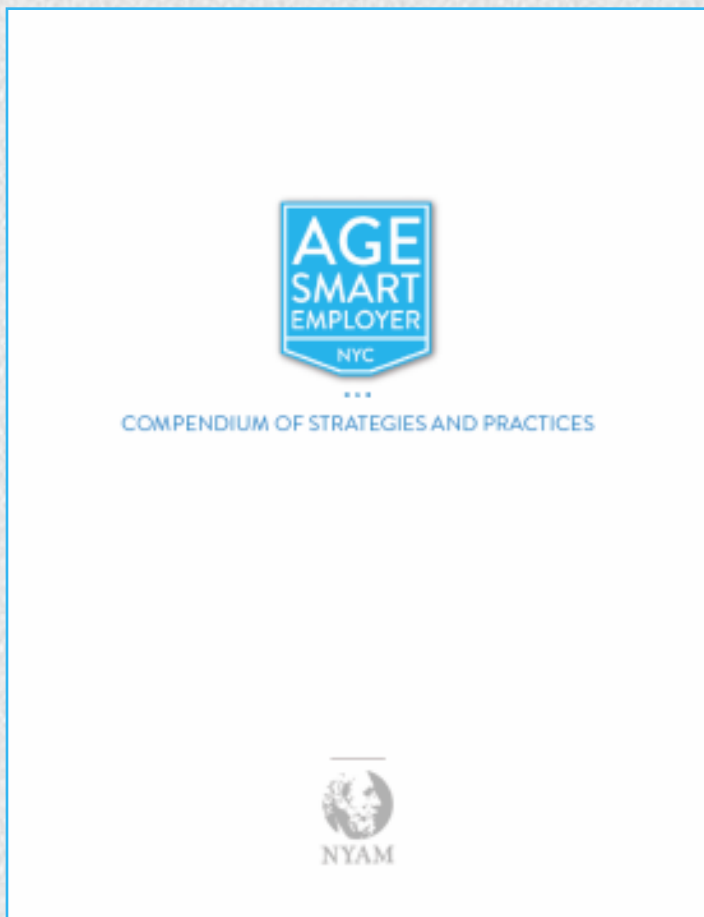


ALFRED P. SLOAN FOUNDATION

The Alfred P. Sloan Foundation is a not-for-profit foundation based in New York City. Founded in 1934 by Alfred P. Sloan Jr., the Foundation funds original research and broad-based education in science, technology, engineering, mathematics, and economics.

The Age Smart Employer Awards joins a family of prestigious awards bestowed by the Foundation including:

- The Sloan Award for Business Excellence in Workplace Flexibility
- The Sloan Award for Public Service
- The Sloan Award for Excellence in Teaching Science and Mathematics



COMPENDIUM

The Compendium provides a review of practices considered to be age-smart and are in current use by major employers

Research suggests that Age Smart workplaces share these characteristics:

- An organizational culture that values age-diversity and creates an inclusive environment for workers of all ages.
- Candid and data-driven strategic planning that includes age-diversity and aligns evolving workplace needs with the organizational mission.
- Recognition of the business case for harnessing the strengths, talents and skills of its multigenerational workforce.



WHAT IS AN AGE SMART EMPLOYER?

AGE SMART EMPLOYERS USE STRATEGIES THAT ARE GOOD FOR EVERYONE

Implementing innovative strategies can benefit not only the employer but also employees and consumers.





AGE SMART = POSITIVE IMPACTS

AGE SMART EMPLOYERS VIEW A MULTIGENERATIONAL WORKPLACE AS AN OPPORTUNITY

Workplaces now have four generations of people working side by side. Optimizing the strengths, talents and skills of everyone, including older workers, can:



LOWER COSTS



BOOST PRODUCTIVITY



SPARK NEW BUSINESS



RELATE TO CUSTOMER BASE



AGE SMART EMPLOYER

STRATEGIES FOR SUCCESS



STRATEGY 1:

**Prioritize Recruitment of Older Workers &
Streamline Hiring Process**



STRATEGY 2:
**Invest in Training & Development
for Older Workers**



- Prioritizes the recruitment and training of older workers.
- Develops robust partnerships with community-based organizations to identify older adults uniquely qualified to work with their older clients.
- Mix of recruiting partners ensures older employees with diverse backgrounds, interests and skills that can be matched with the wide-variety of older clients Renewal Care Partners serve.
- Renewal Care Partners prioritizes customizing matches between Care Partners and clients of all ages leading to meaningful work for employees, fulfilling relationships for clients and satisfied customers, all leading to business success.



STRATEGY 3:

**Invest in Age-Related Training &
Tools for Managers**



STRATEGY 4:

**Promote Organizational Sustainability through
Knowledge Transfer & Mentoring**



- Implements several age smart strategies in areas such as caregiving support and establishing age-diversity as an organizational value.
- Connects employees through Mentor Match program by enabling mentor-mentee partnerships among thousands of employees of different ages and experience levels. The program is voluntary and saw a 35% increase in the number of active mentors in the past year.
- Encourages employees to participate in mentoring as a strategy to increase knowledge transfer and maintain organizational sustainability as well as to provide opportunities for employees to share expertise.



STRATEGY 5:

**Maximize Productivity through
Ergonomic & Environmental Tweaks**



STRATEGY 6:

Support Workers of All Ages with Flexibility & Caregiving Benefits to Boost Engagement & Reduce Turnover



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- Commits to a culture of flexibility supporting employees throughout their life course with clear effect on their small business - 60% of employees have been with the company for over 10 years.
- Emphasizes cross-training incoming staff to create stronger teams and allow for more flexibility as employee's needs and lives change. Flexible staffing arrangements allow coverage and can accommodate time off for life milestones.
- A server of 13 years, also a musician, given flexibility to take time off to go on tour and not worry about his job security when he returns.
- One porter, nearly 70 years old, rescheduled to non-shipment hours enabling him to remain in his role without the need for heavy lifting.



STRATEGY 7:

Invest in Employee's Health to Improve Retention & Ultimately Cut Costs



STRATEGY 8:

**Streamline Transitions from Work to Retirement to
Benefit Both Employers & Employees**



- Offers several comprehensive and innovative workplace programs such as those for aging associates and retirees.
- Invests in preparing associates for a “good” retirement by implementing strategies to assist older worker’s transition including reduced work schedules and assignment to special project-based work.
- Encourages transitional and retired employees to continue their work relationship as per-diem associates or volunteers.
- “25 Year Club” for current/retired associates with more than 25 years of service has over 3,000 members and rewards longevity and reengages larger network of retirees & current staff annually.



MORE INFORMATION



www.AgeSmartEmployer.org



AgeSmartEmployer@nyam.org



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