

Baby Boomers not backing away from the job

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KUSA - Older workers will become an increasingly significant part of the labor force.

In the last 24 hours, nearly 8,000 Baby Boomers celebrated their 60th birthdays.

Baby Boomers are considered people born between 1946 and 1964.

Three hundred and thirty of them turn 60 every hour of every day.

You might think those Boomers are looking at retirement.

However, many are not. For personal, emotional or financial reasons, many are just not ready to retire.

One main reason is they cannot afford to. Just over 10 percent of all Boomers have enough money saved to hang it up.

However, many companies do not want them to quit and actually cannot afford not to have them on the job.

Many businesses are developing policies targeted at recruiting, retraining, and retaining older workers.

"We have a tremendous amount of respect for their knowledge and for their ability to mentor our new employees," said Mike Erickson, vice president of human resources at Pinnacol Assurance.

About 25 percent of the company's workforce is over age 50. It has an alumni program that brings retirees back to work for their skills and knowledge.

"They've retired, we've hired them here whether it's full time or part time, we've hired them here just to use their expertise," said Erickson.

To help meet the employment needs of older workers, the Boomer Group is a Denver-based staffing agency that specifically matches baby boomers looking for work with employers who need experienced help.

The agency has placed more than 1,000 Baby Boomers in full or part-time jobs since 2004.

"A lot of people are reinventing themselves and they want to work because it gives them meaning and value in their life," said Stephanie Klein, founder of the Boomer Group.

There are benefits to hiring older workers, just ask their younger counterparts.

"A few of the people on this team have been here 15, 17 plus years. So they've been through the changes, all the reorgs. They know what they're doing, they're very good at it, too," said Alicia Knowlton, a 31-year-old office worker at Pinnacol.

Vickie Bubnich, 62, is at an age when many Americans are thinking about retirement.

However, she says retiring is the furthest thing from her mind. She has been in the insurance industry for 27 years and believes her experience is a great asset because it is something that can only come with time.

"I feel like I have self value here, basically, it gives me self satisfaction to know that at 62, I can do a job that a 20-, 30-, 40-, 50-year-old person can do," said Bubnich.

Here are some things to consider from the Boomer Group.

If you are a Baby Boomer, and are concerned about the prevailing myths of hiring older workers, consider the following truths:

Myth #1: Older employees are not a good investment.?

The Truth:

- The investment in hiring a more mature worker not only pays for itself but will help to offset the costs of training younger candidates, especially those who hop jobs and industries with frequency and pride.
- According to a recent survey, Boomers? aged 50-65 stay on the job an average of 15 years.

Myth #2: Older workers are unproductive.

The Truth:

- Towers Perrin, a Human Resource consulting firm, released a comprehensive study on the value of older workers. The research showed the productivity of older workers meant they were very cost effective. The report also highlighted older workers? tendency to be highly engaged in their work and motivated to exceed expectations on the job.
- Because of past experiences older workers are more confident and tend to have better decision making skills.
- Older workers? transferable skill sets and experience are what make the older worker more valuable.

Myth #3: Older workers cost more.

The Truth:

- Yes, salaries and health care costs may be slightly higher, but if you factor in the cost of decreased turnover and the decreased cost of training, the older worker is still a bargain.
- Older workers tend to have lower rates of absenteeism. Older workers will typically not miss work for illness, the ?perfect ski day,? a concert, or for sick children.

Myth #4: Older workers are out of touch with current customer demands and trends.

The Truth:

- As the population is aging, the products and services offered by most companies need to appeal and accommodate the needs of their older and more mature customer base. The older worker knows how to create and identify programs that do the best.
- Boomers are loyal and dedicated and able to handle crises calmly and have a strong appreciation for providing excellent customer service.

Myth #5: Older workers, once hired, will be bored and leave as soon as another more senior level job becomes available.

The Truth:

- Some older workers are seeking senior level, responsibility laden career opportunities. However, others are seeking a position where they can add value and enjoy their work, but job advancement is not their primary motivation. Each person is unique and brings a different perspective and motivation to work.

Bottom line, successful organizations recognize that it takes all kinds of employees to make a successful and profitable business. However, many employers are discovering that hiring older workers makes good, strategic business sense. For more information on the Boomer Group you can visit their Website at www.theboomergroup.com.

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