

Alternative Arrangements May Keep Older Workers Around

By Justin G. Roy



With recent talk about how to find and keep the younger generation, I think we have lost sight of another employment-related issue: how are we going to (and why should we) keep experienced, retirement-aged professionals?

The natural cycle of employees leaving and joining is something we all look forward to, whether at a junior or senior level. The retirement of a senior-level employee has always meant greater opportunity (career growth) for the junior-level employees of a younger generation.

Why you need to pay attention to this group: With the Bureau of Labor statistics reporting that employment in the United States is expected to increase by almost 19 million, with 36 million expected to leave the workforce by 2014, we are going to see a serious need for additional employees. Granted some of these jobs will end up overseas, but off-shoring alone will simply not solve the problem.

How can a firm possibly continue to grow if consistently under staffed? How will employees feel if their firm is under staffed and over worked?

The younger generation needs mentors. There is a wealth of knowledge from those who “have been through it all” to be passed on and taught to the up-and-coming professionals.

Having a plan to keep your people *now* will yield very positive results in the future when your understaffed competitors are turning away projects.

Luckily there is still time for firms to start planning. Take a look at your staff, start talking to them now. Surprisingly, a good number of people assume that they are required to retire at a certain age and may not recognize the opportunity to stay. If you want them to stay on board, simply let them know; keep the door open to alternative arrangements if they are looking to end the 80-hour work week.

What you can do:

- **Determine the numbers.** Decide how many older-generation employees you want to keep on staff. This number will depend on your growth rate and strategic growth plan. There are quite a few win-win situations you can draft that will make sense for the firm, and for the employee.

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• Offer: (1) Part time employment. This allows the firm to continue utilizing the staff member as a mentor, client manager, or production person. (2) Job sharing. Allowing two people to share the job of one may not seem too attractive, but it's better than filling vacant positions. These two people will likely get more work done than one less-experienced person at that level. (3) Telecommuting or flex-time. This allows the employee enjoy some benefits of retirement, such as flexibility for vacation and time with family, while continuing to work a few hours per day when their life permits. The major change to get accustomed to: the job will evolve around life and not the other way around. If going to get coffee and breakfast with their spouse is important, they may not want to come into the office (home office or company office) until mid-morning. (4) Contract positions. Offer the individual an opportunity to work on a project-to-project basis, as client contact, project manager, or simply design and production tasks. This gives the person an opportunity to work when able, and provides staff when needed. You can save a lot of money by not keeping these employees on payroll when the work slows down, and it gives them the opportunity to enjoy retirement.

With all said, we need to focus on the retention of the younger, middle, and older generational staff. Without them, we would still be a sole proprietor. With them, we are able to learn from each other, split tasks among the staff, and grow. Having a plan to keep your people now, will yield very positive results in the future when your understaffed competitors are turning away projects. AFE

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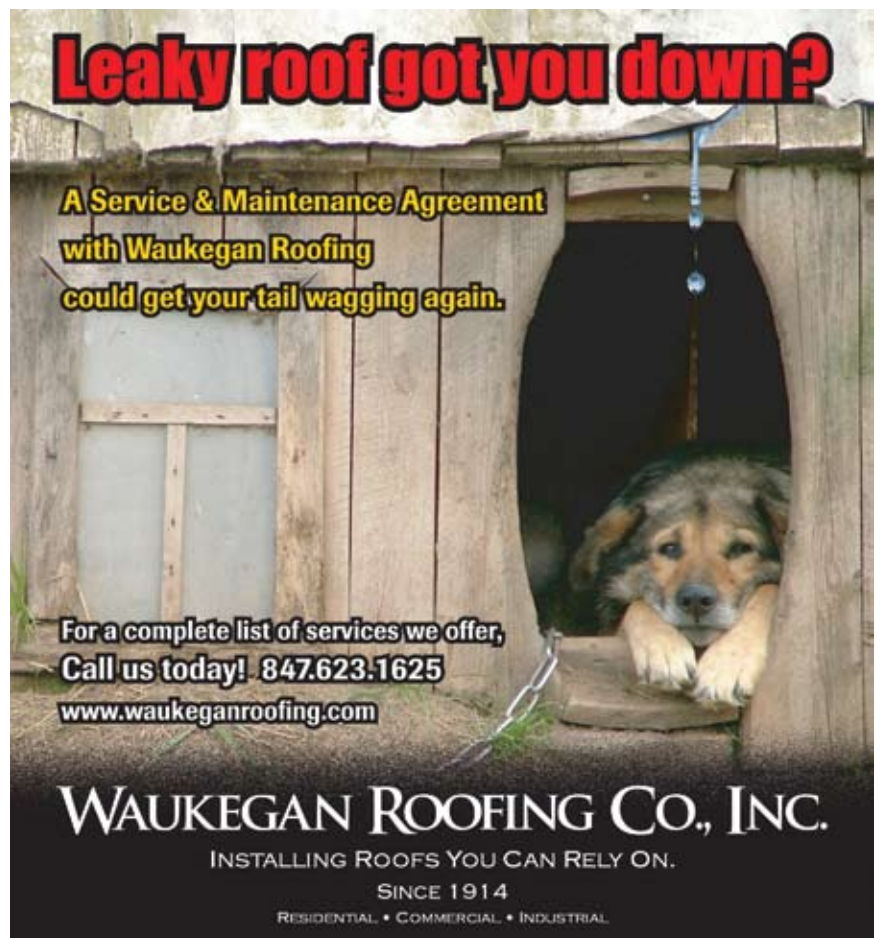
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