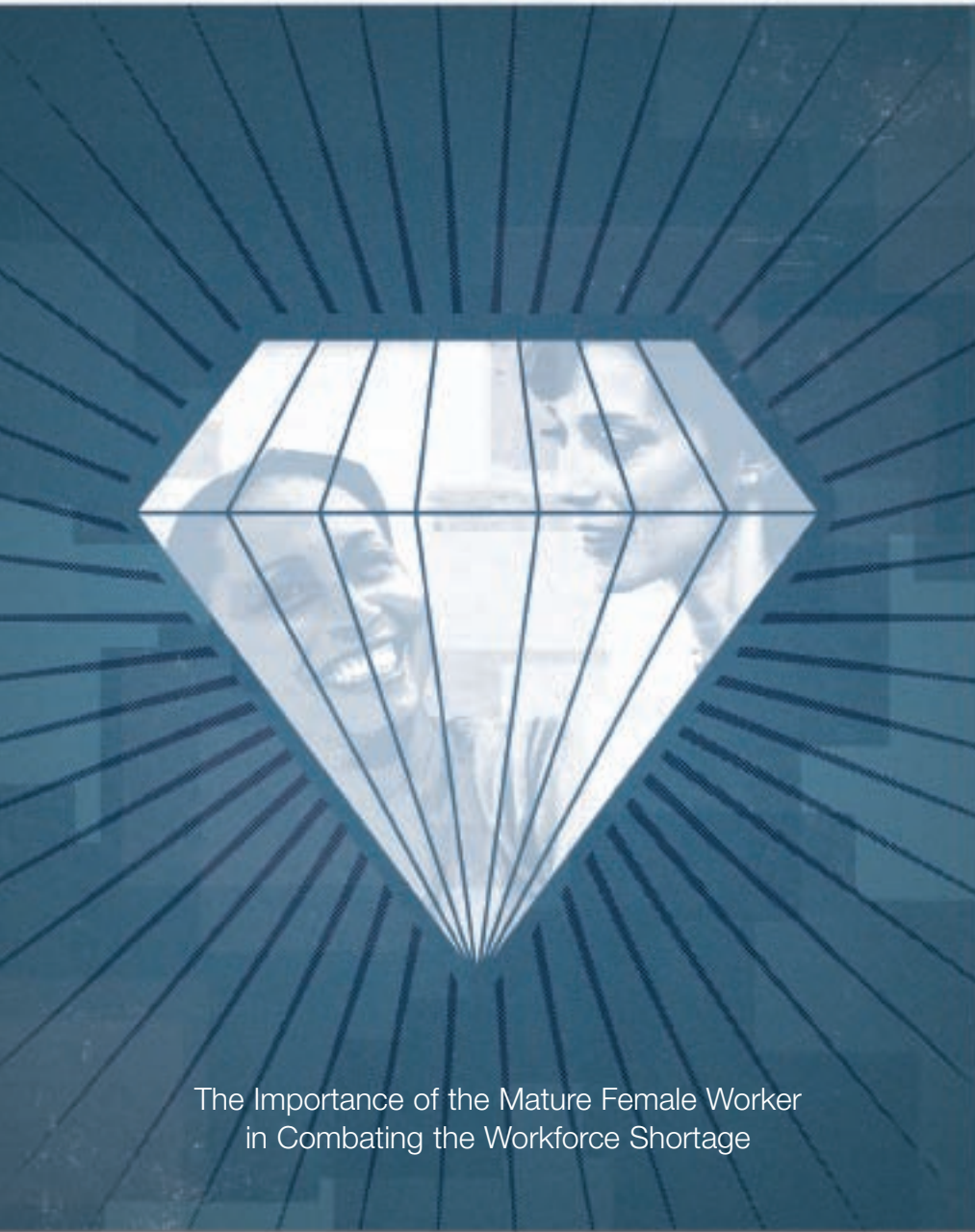


By Amy Bingham



The Importance of the Mature Female Worker
in Combating the Workforce Shortage

DIAMONDS in the ROUGH

This is the second installment of a four-part series examining the aging workforce and the challenges and possibilities it represents for staffing firms.

At lunch recently with friends, conversation turned to re-entering the workforce after staying home to raise children. Their kids now in grade school, two of my 40-something friends – bright, college-educated women who had successful careers before making the choice to stay home – said they are ready to go back to work. But they're not at all confident the corporate world will welcome them back with open arms. The prevailing thought among women seeking to re-enter the working world after a hiatus is that their skills are stale, and potential employers will disqualify them. I reassured them they're actually in a position of strength from a numbers perspective because there simply will not be enough talent to fill the required open positions over the next decade and beyond. And as *women* at the tail end of the baby boom generation with higher education and leadership skills, they may actually be sought out by companies with the foresight to understand the value they bring to the table.

Illustrations by Christopher Ross, Bates Creative Group

According to the National Council on Aging, the largest population and fastest-growing segment through 2010 and beyond is women 55-64 years old. Clearly, these 52 million female baby boomers are critical to corporate America's future growth. At the same time, many of their younger 40-something peers like my friends are returning to work after a few years at home. These two factors combined present

52 MILLION

Female baby boomers are critical to corporate America's future growth.

the staffing industry with a very unique opportunity to capitalize on this potential "diamond in the rough" – the mature female employee. Our challenge is two-fold: We must prevent women nearing traditional retirement age now from leaving, and we must remove the intimidation of returning to work for those who

have taken time away. But to succeed in accomplishing these objectives, we need to examine what motivates mature workers, and women in particular.

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MULTIPLE REASONS

The AARP reports that the top three reasons for working during retirement are: needing the money (61%), a desire to stay mentally active (54%) and the need for health benefits (52%). The financial considerations facing many aging workers mean retiring just may not be an option! Some will need to work full-time to maintain their current standard of living. They may need to continue to contribute to tax-deferred retirement plans, for which they incur penalties if they retire early. Supplemental health insurance and elder care benefits will become

important since we're all living longer today, and many contemplating retirement in the next few years will still be caring for their own elderly parents. Typically, they won't qualify for these benefits if they work less than 30 hours a week.

Interestingly, the emotional reasons that motivate the mature worker to keep working are the same reasons women who've stayed home to raise children cite for wanting to return to work. At the top of the list for both groups is the desire for flexible work arrangements.

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First, we should intentionally reach out to mature women through recruitment campaigns designed to position us as the first resource the at-home mom consults when she wants to return to work. It's our business to put people to work in flexible positions; we can expedite their return to work on their terms, placing them in flexible positions they may otherwise not have access to. Next, we must educate our clients, actively touting the benefits of hiring mature workers by reminding them that these workers bring with them higher loyalty and dedication to the company, greater longevity on the job, a stronger commitment to doing quality work, elevated skills, expertise and the ability to effectively manage office politics that comes with business maturity. Sharing workforce data will help our

REASONS FOR A WORKING RETIREMENT

61%

Need Money

54%

Staying Mentally Active

52%

Need Health Benefits

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Today it's not uncommon to see corporations create alternative work schedules for valued employees when they request it. But most of these decisions have been made on a subjective, ad-hoc basis and are typically defensive moves to prevent turnover. As the workforce continues to contract, companies will be forced to create standard telecommuting, job-sharing, and remote work arrangements to keep the intellectual capital from walking out the door. Even positions at the executive level where the prevailing school of thought is that the job must be based in a headquarter location could be affected. In fact, some would argue the top jobs – those typically occupied by mature workers today – will undergo the largest changes as the demand for work-life balance increases.

But it's not all about flexibility. Staying active and engaged in society is important to aging workers. They see continuing to work as avoiding the stereotypical social isolation that often accompanies retirement. They want to feel valued, so roles that provide the opportunity to use their intellectual capital mentoring others are likely to be attractive to them. They also want to continue learning, so companies that create opportunities for them to exercise new muscles on the job are more likely to keep them. Once again these are the same motivators of the mom re-entering the workforce. My friends at lunch validated this, saying that while their career has been in a holding pattern they've missed the adult interaction and the learning of new skills that the corporate world provides. **SI**

clients understand why they must resist the urge to dismiss women who have been out of the workforce. Instead, they must take advantage of the skills these women bring with them, and develop a robust on-boarding process to help them become productive quickly. Finally, career development and retention strategies should include succession plans designed to *exploit* female talent with the objective of promoting more women into senior leadership roles.

Companies that put effective strategies in place now to attract and retain mature women will put themselves in a unique position of competitive strength in the war for talent. **SI**

Amy Bingham is a staffing industry veteran and owner of Bingham Consulting Professionals, a firm dedicated to helping staffing companies grow. The Web site is www.binghamcp.com.

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