

Utilizing "Unretired" Workers to Address Hiring Challenges

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<u>Question</u>: We are really struggling to retain our administrative staff. Not only is it challenging to find qualified people, but those that we have hired end up not working out for a variety of reasons. These roles are so important to help our busy company run smoothly. Are there other strategies we should try to find and retain strong office staff?

<u>Answer</u>: You are not alone. The fight for talent continues to be an issue for many businesses and, according to labor statistics, will continue to be a challenge into the future. In general, there are multiple recruitment and retention strategies that we often recommend for staffing challenges, such as offering part-time schedules and flexibility when possible, reexamining your compensation and benefits package to make sure it is competitive, and using a variety of networks for sharing your postings.

One additional strategy you might consider is targeting "unretired" workers. These are people who have reached retirement age, or may have recently retired, but are still interested in working. According to research by Bain & Company, 41% of Americans expect to work past the age of 65 as compared to just 12% thirty years ago. By the year 2030, 150 million jobs globally will have shifted to workers over the age of 55.

Many in this group are choosing to continue working so that they can maintain social connections, be involved in meaningful activities, and also bring in additional income. And the good news is that this demographic brings many years of experience to the table. They understand the value of customer service and how important it is to fulfill work commitments in a reliable, dependable way. You may even find someone who has prior work history in your industry, so they could put their expertise to work in your business and perhaps even serve as a mentor for others on your team.

The "unretired" population has several motivations that you should consider when structuring the role. They are typically looking for flexibility in scheduling and likely part-time hours. Even more appealing will be the flexibility to choose the days that they work so they can balance work with other family, wellness, and social-related activities. Those who have retired may miss being connected to the industry and be motivated by the opportunity to contribute their expertise. Others are motivated by additional training and learning new skills or perhaps a different industry. Access to retirement planning resources and wellness perks are also appealing. Finally, and potentially most pertinent to you, this group is motivated by targeted benefits such as dental care, which could supplement the health care coverage that they already have. Many times these benefits are more important to them than the hourly wage.

So, how do you reach this group? Talk with your staff and personal networks to gauge if anyone has connections with recently retired colleagues, friends or family members. Create a compelling job posting that targets this group and is clear about the structure of the position (e.g., part-time, flexible, etc.). Post

the position in places where this age group may frequent such as AARP job posting sites, Facebook, etc. Make sure your website and marketing materials represent a multi-generational workforce and that your interview teams are also age-representative (when possible).

While the "unretired" workforce may not solve all your administrative staffing needs, they can be an untapped resource for supplementing and supporting your full-time team members. With the right structure and strategic approaches to recruitment, you may find that this approach may also work for recruiting other positions as well. Good luck!