Global Insights on the Multigenerational Workforce

83% of global executives recognize that a multigenerational workforce is key to business growth and success, YET only 6% have implemented unbiased recruiting processes.

53% of global executives surveyed DO NOT include age in a Diversity & Inclusion policy, meaning there is more work to be done to maximize diversity, equity and inclusion in the workforce.

Greater diversity supports higher innovation revenue and profit margins.

Companies with above-average diversity on their management teams report innovation revenue that is 19 percent higher and profit margins that are 9 percent higher than companies with below-average diversity.

Source: “How Diverse Leadership Teams Boost Innovation.” Boston Consulting Group, 2018

As many are living longer, some will want or need to work longer.

In order to leverage the strengths of the four-to-five generation workforce, global executives are interested in promising practices related to:

- Global executives would implement practices regarding the following if tools and support were available.
  - 70% Unbiased recruitment
  - 74% Training & lifelong learning opportunities
  - 68% Purposefully designed mixed age teams

Yet, barriers persist with 38% of companies sharing that they have mandatory retirement policies.

Employers have an important role to play in supporting workers of all ages and life stages in accessing the necessary skill building and other work supports (lifelong learning, caregiving leave, etc.) that allow workers to remain employable over their lifetime.

This survey was fielded to 5,598 employers in 36 OECD countries and represents only the responses of those surveyed. For more information on AARP’s partnership with the World Economic Forum and the OECD, visit www.aarpinternational.org/LLEL. For more information on the survey, contact Rebecca Perron at rperron@aarp.org.

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