

Age Inclusion and Healthy Longevity: Building Blocks for Business Success

By Scott Frisch

A focus on employee health must be more than a reaction to the COVID-19 pandemic. A promising development in this regard is increased attention to the business case for healthy longevity. That is a key piece of a related business matter: age inclusion in the workplace.

By “healthy longevity,” we mean the state in which years in good health approach the biological lifespan, with physical, cognitive, and social functioning, enabling well-being across populations. Why should this be a subject of central importance to the business world? Because there are substantial benefits — and a competitive advantage — for businesses that invest in workplace health.

Enlightened business leaders know the value of older workers, the productivity of a multigenerational workforce, and the importance of promoting the health and well-being of employees throughout every stage of their careers.

In the United States, we see increasing recognition of the importance of social determinants of health as a critical part of the health care equation. As health care policy encompasses these external factors, such as poverty, housing, access to nutritious food, neighborhood safety, and social isolation, we need to include a healthy work environment on that list.

Social determinants of health drive huge disparities in life expectancy and health care outcomes. These disparities take a profound toll on individuals and on the overall economy. The annual economic cost to US GDP from disparities in life expectancy is expected to reach \$1.6 trillion by 2030.

The Value of Older Workers

Abby Miller Levy, managing partner and co-founder of Primetime Partners, a venture capital firm investing in companies that are working to transform the quality of life for older adults, said it well, “Employees appreciate. Machines depreciate.”

“Appreciate” strikes two compelling chords in this context. Employees appreciate being treated well — and employees increase in value.

At this time when more people are working

longer — because they need to, or they want to, or both — businesses have a great deal to gain from investing in the healthy longevity of their workforce.

These benefits include controlling costs, improving retention, reducing productivity losses, and increasing employee engagement. Businesses that invest in healthy longevity will be in a stronger position to attract and retain talent.

Also consider that many companies are struggling to find qualified workers. A commitment to the health and well-being of employees and a recognition of the value of older workers and a multigenerational workforce are key ingredients in a successful search for talent.

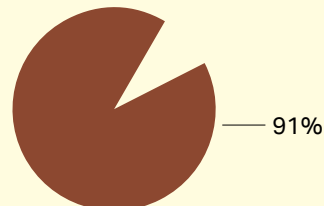
Employers are getting the message — or at least starting to get it. In a survey of 6,000 global employers, the overwhelming majority of global executives said that a multigenerational workforce is a key to success, yet more than half don’t include age in their diversity and inclusion policies.

Myths vs. Reality

Myths about older workers hurt these workers — and hurt the bottom line. Older workers have the highest levels of engagement. They bring expertise, institutional knowledge and loyalty, wisdom, experience, higher rates of retention, the capacity to serve as mentors and much more. Yet age discrimination in the workplace is still a serious problem. A 2022 AARP research survey of nearly 3,000 people found that 91 percent said age discrimination against older workers is common.

AARP Survey of Age Discrimination in the Workplace

91% of people surveyed agreed that age discrimination in the workplace is common.



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Employers can stimulate intergenerational collaboration by dispelling harmful stereotypes about older workers, including the belief that older employees can only thrive in a traditional workspace. Workers across the age span have proven adept at teleworking, once again dispelling the myth of older workers as technophobes. This realization will have lasting consequences. Meanwhile while it is true that younger workers, who are perennial early adapters, are more likely to be mentors in tech solutions, older workers can share their expertise, institutional knowledge, and experience. This makes for a powerful combination. An age-based digital gap is often exaggerated, but it is shrinking as various age cohorts grow older and as technology becomes ubiquitous.

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What can employers do to create and support multigenerational teams? For starters, they can include age as part of their diversity, equity, and inclusion programs. When it comes to getting the work done, one of the best ways to facilitate

collaboration is to take very deliberate steps to build multigenerational teams for specific projects. For example, organizations can bring together workers with various competencies to tackle a specific problem or design and develop a new strategic plan. Creating mixed-age project teams where possible, can increase the diversity of thought, experience, and problem-solving ideas. This approach leads to greater innovation.

Other key components for building and sustaining a strong multigenerational workforce include: Staying alert for unconscious bias; promoting training opportunities; and being deliberate about knowledge transfer.

Employers can take a number of steps that intentionally promote healthy longevity. They can help employees achieve a desirable work-life balance by instituting and sustaining flexible work schedules. They can adopt job sharing for certain positions.

They can put in place policies that meet the caregiving needs of their employees, something AARP does by offering 80 hours a year of caregiving leave on top of other benefits for AARP employees.

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For older workers, indeed for all workers, businesses can be proactive as well as responsive in offering opportunities for lifelong learning and for retraining. A key building block for an age-diverse workforce is upskilling and reskilling. An AARP survey found that two-thirds of older workers are interested in additional job and skills training. Companies should make sure reskilling and upskilling opportunities are offered in such a way that it is easy for older workers to take part. This includes asynchronous opportunities that allow workers flexibility in when, where, and how they access training and other forms of education.

An International Hub for Age Inclusion

The Living, Learning, and Earning Longer (LLEL) collaborative, which has more than 100 members, serves as a forum for sharing best practices on healthy longevity as well as other information and policies that support a multigenerational workforce. LLEL also offers an array of research illustrating the powerful business case for healthy longevity and age inclusion in the workplace, providing information and tools for

companies to learn from and for staff to use in making the case in their own workplace.

The business case for healthy longevity offers a promising path to business success, employee well-being, and a sound health care policy. Businesses that are visibly committed to healthy longevity and taking tangible steps to promote it will reap substantial benefits as they help to create healthier societies. ●



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Building a Competitive Future for All: The Business Case for Healthy Longevity

Resource available online at:

www.aarpinternational.org/healthylongevityworkbook



With the aging of American society, people either need or want to work longer. To successfully support this, workplaces must embrace the demographic and cultural shifts, making changes that promote lifelong well-being and health of employees. Done well, workplaces can inspire purpose, increase productivity, and capture new business growth.

“Building a Competitive Future for All: The business case for Healthy Longevity” is a workbook to guide that journey. Inside executives will find clear examples of changes that can be ushered in to unlock healthy longevity for employees and take advantage of consumer opportunities. Along with strong data on the aging of American society and what it means for businesses, the workbook gives insights for taking advantage of the trends and proven success stories from workplaces that have already adopted new ways of doing business that support healthy longevity.