Building a Competitive Future for All: The Business Case for Healthy Longevity
Over a third of the U.S. essential workforce is 50 and older.¹

“Employees appreciate. Machines depreciate. We need to change our mindset and understand that this group has experience, network, loyalty.”²

ABBY MILLER LEVY
MANAGING PARTNER AND FOUNDER, PRIMETIME PARTNERS

People over age 50 are responsible for more than half of consumer spending in the United States.

Work is a social determinant of health.³

The gap between healthspan and lifespan is increasing.

“The annual economic cost to the U.S. GDP caused by disparities in life expectancy is expected to reach $1.6 trillion in 2030.”⁶

Engaged cultures have 66% higher wellbeing, and 88% lower absenteeism, than disengaged organizations.⁵

“Increased longevity is shaping the workforce of the future.”⁴

JO ANN JENKINS
CHIEF EXECUTIVE OFFICER, AARP

“Expectations on happiness, health, and wealth shift as people age. It’s relationships and the ability to do what brings us joy each day that matters.”¹¹

Given the current economic climate, 31 percent of ‘pre-retirees’ in the U.S. say it’s unrealistic for them to fully retire and would need to seek part-time work.¹³

By 2040, the population of Americans aged 65 or older will nearly double to 80 million from 54 million today.⁷

Healthy longevity is...

$1.6T

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Today, 3 in 4 employers report they cannot find the talent they need, a 16-year high globally.\(^{10}\)

“The risk of inaction is too great—lost market opportunity, lost generations of employees, and a lost future.”

“Addressing disparities can improve economic growth, make our communities more livable, lower the cost of healthcare, and create jobs.”

Dr. Jean Accius
Senior Vice President of Global Thought Leadership, AARP

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Healthy employees

Healthy workplaces

Healthy businesses
Building a Competitive Future for All: The Business Case for Healthy Longevity
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Healthy Longevity: the opportunity of a generation
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Source: U.S. Department of Health and Human Services

“Increased longevity is shaping the workforce of the future.”\textsuperscript{14}

JO ANN JENKINS
CHIEF EXECUTIVE OFFICER,
AARP
The Opportunity of a Generation: healthier workforce, healthier business, healthier world

American society is undergoing a significant demographic and cultural shift.

**We are aging.** More than 10,000 Americans are turning 65 each day.\(^\text{16, 17}\)

**We expect, in many cases, to live longer.** Most Americans born today have the potential to live to 100, and many Americans want to live to 100 and beyond—if they can do so in good health.\(^\text{18, 19}\)

**We either need or want to continue working longer as we age.** The growth in employees 55 and older accounted for all of net employment gains—17 million jobs—since the year 2000.\(^\text{20}\)

**What we need from work changes.** Older workers experience health and wellbeing differently and need different things to engage in the workforce, but are often seen as a "homogeneous group."

Inequities stifle the opportunity to work longer. Everyone of any ability has the potential to contribute to society. However, not everyone who is going to live longer will have the ability to work longer. People's lived experiences will impact how long they work.

**Our advances in health and wellbeing are at risk.** Life expectancy has increased globally, but the United States has seen concerning declines in life expectancy since the start of the pandemic.\(^\text{21}\) Americans can only expect to live as long today as they did in 1996.\(^\text{22}\)

Together, these paint a challenging picture. In short, the gap between our longevity—our **lifespan**—and our time in good health or years without disease—the **healthspan**—is increasing.\(^\text{23}\) A critical lever of leadership can help reduce this gap, and improve our shared wellbeing: **employers.**

The gap between healthspan and lifespan is increasing.

<table>
<thead>
<tr>
<th>Healthspan (time in good health)</th>
<th>Lifespan (longevity)</th>
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Source: AARP
The Opportunity of a Generation: healthier workforce, healthier business, healthier world

American society is undergoing a significant demographic and cultural shift. We are aging. More than 10,000 Americans are turning 65 each day. We expect, in many cases, to live longer. Most Americans born today have the potential to live to 100, and many Americans want to live to 100 and beyond—if they can do so in good health. We either need or want to continue working longer as we age.

The growth in employees 55 and older accounted for all of net employment gains—17 million jobs—since the year 2000.

What we need from work changes. Older workers experience health and wellbeing differently and need different things to engage in the workforce, but are often seen as a “homogeneous group.”

Inequities stifle the opportunity to work longer. Everyone of any ability has the potential to contribute to society. However, not everyone who is “going to live longer will have the ability to work longer. People’s lived experiences will impact how long they work.

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To support this longer life, employers can play a critical unmet need, promoting lifelong wellbeing and health of employees, inspiring purpose and productivity for people of all abilities, and supporting longevity and thriving of communities.

There is great work to do—one AARP study found that 30 percent of workers aged 50-plus do not believe that their current workplace promotes their overall well-being.

In the midst of these shifting needs, Americans have seen the greatest upheaval in work in a generation—the COVID-19 pandemic.

Today, 3 in 4 employers report they cannot find the talent they need, a 16-year high globally.

We are experiencing a talent and skills shortage the likes of which we have not seen in decades. Older employees are increasingly filling these gaps.

We are also seeing redefinition of work led by employees themselves who seek more satisfying and meaningful jobs.

Work has always been deeply tied to health and wellbeing, support and safety, prosperity, equity and opportunity. The pandemic made these inequalities vivid, and visible, to nearly every American.

The result: people and employers are making new choices and setting new norms, shaping careers and work lives in new ways across the life course. Older employees are re-engaging in the workforce, some out of necessity, others driven by purpose and a desire to contribute.

The continued inequities from the pandemic and our talent and skills challenges are only a preview of what’s to come for all workers, across all industries, as we have the potential to live longer.

VOICES OF THE EXPERTS

“People feel like they’re not doing well... Are we going to be serving the people who work for us and allow them to be the best that they can be? Do businesses want to just do what’s good? Or do they want to be innovative and do what’s great?”

DR. BETHANY COCKBURN ASSISTANT PROFESSOR OF MANAGEMENT, NORTHERN ILLINOIS UNIVERSITY

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These shifts in our collective health and wellbeing, and the transformation of our workforces, call for a new strategy in business and for our communities: healthy longevity.

Healthy longevity affects how we orient our societies, our communities, and our work, and recognizes that these gains in health and wellbeing are not equally or equitably shared.

These more productive years, and longer careers, mean even greater potential for human, financial, emotional, and social capital.

For employers, longer working lives in better health call for:

- Work and workplaces that support and enable our wellbeing
- Policies and practices that ensure inclusion, combat inequality, are accessible for all abilities, and promote engagement across the life course
- New ideas and innovations for thriving
- New approaches to shared value, and markets, that emerge from the longer life
- Greater returns to our communities, and economies, through improved health and wellbeing

**VOICES OF THE EXPERTS**

“Yet simply living longer is not enough. It’s about being healthy longer... We therefore need to identify the necessary priorities and directions for improving health, productivity, and quality of life for older adults worldwide.”

DR. JEAN ACCIUS
SENIOR VICE PRESIDENT OF GLOBAL THOUGHT LEADERSHIP,
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THE OPPORTUNITY OF A GENERATION

Mental, physical, and social wellbeing (World Health Organization)

(n.) The state in which years in good health approach the biological lifespan, with physical, cognitive, and social functioning, enabling wellbeing across populations.

Thriving communities across the world

VOICES OF THE EXPERTS

Yet simply living longer is not enough. It’s about being healthy longer... We therefore need to identify the necessary priorities and directions for improving health, productivity, and quality of life for older adults worldwide. “28
Work and the workplace are significant social determinants of health (SDOH).

Work and the workplace drive many social determinants of health, defined as the conditions in the environments where people are born, live, learn, work, play, worship, and age. SDOH affect a wide range of health, functioning and quality-of-life outcomes and risks, from economic opportunity to community engagement and health care access.

Economic stability and work and job opportunities are significant "upstream" drivers of health and well-being. Opportunities at work, and for employment, are shaped by access to quality education, health care, and social and community context, and vice versa.

Work and the workplace interact with and accelerate each of these factors.

Economic Stability
Education Access and Quality
Healthcare Access and Quality
Social and Community Context
Neighborhood and Built Environment

Social determinants of health

Source: U.S. Department of Health and Human Services
Healthy longevity can unleash the potential of people of all ages and abilities.

Healthy longevity addresses the social and health needs of people throughout their life. The goal is to reduce time in poor health and increase years in good health, alongside a growth in lifespan overall. Healthy longevity approaches seek to attain a society where all people, regardless of age or ability, have the opportunity to live full lives in good health, and can work and contribute productively to society as long as they choose.

Healthy longevity focuses on unleashing productivity.

Healthy longevity centers on interaction of systems across work and life, aiming to first address the needs of older people today, as well as attain and enable healthy longevity for all. By focusing on improving quality of life and wellbeing, reducing social inequities in health, reducing poor health, improving longevity, extending productive years, and building meaning across the life course, healthy longevity helps organize approaches to work and care in a way that all can benefit.

VOICES OF THE EXPERTS

“Biology and science have moved the line, but society hasn’t moved it yet—the line of longevity.”

ABBY MILLER LEVY
MANAGING PARTNER AND FOUNDER, PRIMETIME PARTNERS
Healthy longevity is not health and wellness alone.

Source: National Academy of Medicine Global Roadmap for Healthy Longevity
Healthy longevity is not health and wellness alone.

Source: National Academy of Medicine Global Roadmap for Healthy Longevity
The Business Case For Healthy Longevity

*Healthy longevity anticipates and bolsters against workforce shifts.*

By 2031, nearly 25 percent of the workforce will be aged 55 and older. This group will grow 2x faster than employees aged 25-54.³⁴,³⁵

With the workforce and demographic shifts underway in America, and permanent changes in the quality and quantity of a longer working life, greater investments in meaningful work across the life course are an economic and business imperative.

The growing diversity of age, experience, ability and needs of the workforce call businesses to think and act differently to unlock human, financial, emotional, and social capital: creating productive, meaningful, and dynamic work and careers, made accessible for all who want or need to work.

Enhancing healthy longevity can help unlock new growth, innovation, and productivity for our businesses and economies.

As employees already benefiting from longer working lives, we too will experience how healthy longevity reshapes our own careers and communities.

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**VOICES OF THE EXPERTS**

“Health is one of the major reasons that people leave work, or retire early. The longer you are able to work, the longer you are able to earn and spend.”³⁶

DR. ERWIN TAN
DIRECTOR OF THOUGHT LEADERSHIP, HEALTH AARP
Healthy longevity drives value

Employers that embrace healthy longevity are more promising targets for investment
The stock prices of companies with high health and wellness assessment scores appreciated by 235%, compared to a 159% appreciation of the S&P 500 in the same period.37

Employers that embrace healthy longevity can tap new wells of talent
People aged 50 and older who are healthy “exceed the percentage of the labor force… suggesting that many people who have exited the workforce have the health that would enable them to participate.”38

Employers that embrace healthy longevity will create new value
Resilient workforces, businesses, and a thriving, growing economy—where people of all ages can be “an integral part of families and communities… and strengthen societies.”39
The risk of inaction is too great—lost market opportunity, lost generations of workers, and a lost future.

This is a story of the next society—together amidst accelerating change in our healthspan and longevity.

This is a story of the next chapter of business—sharing opportunity with a focus on equity.

And this is a story of what’s next for each of us—each seeking wellbeing and thriving at every age: leading a healthier workforce and healthier businesses, and creating a healthier world.

Business leaders must take action in recognizing and supporting healthy longevity in the workplace. Consider AARP your resource and partner in helping you lead this critical mission.

AARP is dedicated to enhancing the quality of life for all as we age.

Business plays an essential and complimentary role in creating this next chapter: driving social change, combating inequality, and driving improvements in health and wellbeing.
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THE OPPORTUNITY OF A GENERATION

VOICES OF THE EXPERTS

“We can and should work now to change the healthy longevity gap so that we don’t have to bear the cost of lost opportunity and productivity for future generations.”

STACI ALEXANDER
VICE PRESIDENT OF THOUGHT LEADERSHIP, AARP
In the following pages, we will explore how to unlock healthy longevity through healthy employees, healthy workplaces—levers of the employee experience—and healthy businesses—market and consumer opportunities.
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- Creating healthy, productive, creative cultures, pg. 24
- Supporting healthy longevity through all aspects of employee experience, pg. 24
- Healthy longevity as a contributor to performance, growth, and leadership, pg. 80
What does healthy longevity mean to people?

VOICES FROM THE WORKFORCE

“[Healthy longevity] is feeling empowered in my role and motivated to carry forward the company’s mission—a level of autonomy in decision-making, flexibility over my schedule, and support to maintain a balanced lifestyle. It’s also deeply tied to the integrity of the business.”

CHIEF OPERATING OFFICER, 39

VOICES FROM THE WORKFORCE

“Healthy longevity at work means good working conditions adaptable to employees’ needs as they age, good health insurance, and proper training to do the job and to do it safely.”

REALTOR, 64

VOICES FROM THE WORKFORCE

“I mistrust [healthy longevity] at face value...healthy longevity at work means my own needs and interests are going to be taken into account when decisions that affect me are made at work, not just in some small visible way, but in ways that actually matter.”

RECENT GRADUATE, 25
What does healthy longevity mean to you?

1. How long do you want to work?  
   What will work look like throughout your life?

2. Consider your experiences as an employee.  
   How have employers supported your health, wellbeing, and meaning at work?

3. How will a longer, healthier life shape how you spend your time, money, and energy?
How can healthy longevity unleash the productivity and potential of our people?
How can healthy longevity unleash the productivity and potential of our people?
Healthy Longevity: Employee & workplace opportunities

Employees appreciate. Machines depreciate. We need to change our mindset and understand that this group has experience, network, loyalty.41

ABBY MILLER LEVY
MANAGING PARTNER AND FOUNDER, PRIMETIME PARTNERS

Over a third of the U.S. essential workforce are ages 50 and older. 42

Source: U.S. Bureau of Labor Statistics
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Employers that promote healthy longevity consider a range of employee needs and anticipate workforce shifts.

As work, and the workplace, play a vital role in health and wellbeing, organizations must be equipped to support the healthy longevity of their workforces while enabling employees to contribute their best at work.

To maximize these opportunities and promote the ability to thrive, businesses can focus strategies on unlocking the value of the longevity economy, or the economic contributions of the 50+ workforce, and their cumulative effect on a business and its culture.43
Employers that promote healthy longevity consider a range of employee needs and anticipate workforce shifts. As work, and the workplace, play a vital role in health and wellbeing, organizations must be equipped to support the healthy longevity of their workforces while enabling employees to contribute their best at work.

To maximize these opportunities and promote the ability to thrive, businesses can focus strategies on unlocking the value of the longevity economy, or the economic contributions of the 50+ workforce, and their cumulative effect on a business and its culture.

These levers represent a range of interventions promoting a lens of healthy longevity.
Work can both drive and inhibit healthy longevity.

As lifespans and health spans increase, businesses and organizations should see themselves as partners in supporting the health and longevity of employees of all ages.

Research has shown that the positive feedback loop of well-being and satisfaction at work has a close relationship with life satisfaction. In the era of healthy longevity, businesses will increasingly need to reposition themselves as partners to make the most of longer work lives.

A more diverse and inclusive workforce of the future, one that includes ages, abilities and identities, is essential to thriving businesses and communities.

Healthy longevity will mean a growing share of older employees within the workforce and sustaining our economies. And careers and life experience continue to diversify across the life course: employees represent an ever-increasing breadth of skills, competencies, tenure, circumstance, and identities.

Each of these needs must be met with strategies to promote healthier employees and healthier workplaces in the era of healthy longevity. According to a recent AARP study, workers “believe that employers can take action to address overall well-being,” including paying employees fairly (66%), increasing traditional benefit offerings (55%), and allowing flexibility (54%).

Workers ages 50–64 are more likely than those age 65-plus to say employers should increase traditional benefit offerings (57% vs. 46%) and allow more flexibility (56% vs. 44%). Nevertheless, most workers age 50-plus (70%) agree that their current workplace promotes their overall well-being.

To be the most effective partner to an aging workforce, organizations must design meaningful, accessible work that can be successfully performed in healthier later-in-life years, for anyone who chooses to work. If not designed for a diversity of employees and their needs, these strategies can inhibit meaningful work, increase stress, and reduce both health and longevity.

Deployed in the right ways, strategies designed around employee thriving can uplift health and well-being.
As lifespans and health spans increase, businesses and organizations should see themselves as partners in supporting the health and longevity of employees of all ages. Research has shown that the positive feedback loop of well-being and satisfaction at work has a close relationship with life satisfaction. In the era of healthy longevity, businesses will increasingly need to reposition themselves as partners to make the most of longer work lives. A more diverse and inclusive workforce of the future, one that includes ages, abilities and identities, is essential to thriving businesses and communities. Healthy longevity will mean a growing share of older employees within the workforce and sustaining our economies. And careers and life experience continue to diversify across the life course: employees represent an ever-increasing breadth of skills, competencies, tenure, circumstance, and identities. Each of these needs must be met with strategies to promote healthier employees and healthier workplaces in the era of healthy longevity. According to a recent AARP study, workers “believe that employers can take action to address overall well-being,” including paying employees fairly (66%), increasing traditional benefit offerings (55%), and allowing flexibility (54%).

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To learn more, scan the QR code to access AARP Research: Economic Security and Work.

**Top three ways workers say employers can increase overall wellbeing:**

- **66%** Paying employees fairly
- **55%** Increasing traditional benefit offerings
- **54%** Allowing flexibility

*Source: AARP*

**VOICES FROM THE WORKFORCE**

“Companies need to financially, personally, and intellectually value their more experienced employees. They have a wealth of knowledge and useful professional experience, and that value needs to be overt, clear, and specifically communicated to individuals and the company as a whole.”

EDUCATOR, 44
1 | Work design

From limited contributions to dynamic work and roles

DEFINITION

Allocating and distributing roles, tasks, and activities in a way that optimizes job performance and employee experience.

For older workers, the quality of a job can directly impact health and wellbeing.

A 2021 study found that flexibility in schedules can reduce job stress by 20 percent and increase job satisfaction by 60 percent.47

<table>
<thead>
<tr>
<th>Increase in job satisfaction</th>
<th>Reduction in stress</th>
</tr>
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<tbody>
<tr>
<td>+ 60%</td>
<td>- 20%</td>
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</table>

Source: Pana-Cryan, et al.

IMPACT ON HEALTHY LONGEVITY

Job quality and design have direct effects on employee wellbeing and participation.

Of the nearly 3 million Americans who retired early, more than two-thirds said they would consider returning to the workforce.45 Workers shared flexible hours (47%) and work-life balance (30%) as two of the most important criteria for returning to the workplace.46
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Source: Panacryan, et al.

- 20%
- Increase in job satisfaction
- Reduction in stress

+ 60%
1 | Work design

KEY IMPACTS & ACTIONS

**Employees:**
- Work designed for different life stages and moments in one’s career
- Flexibility of tasks and function
- Safety/reduction of stress on the job and at the workplace through job quality

**Business:**
- Increased engagement and productivity
- Redesign work and opportunities to enable full time, part-time and flexible work
- Redesign work to attract employees back into workforce

**Society:**
- Reduced stress and improved well-being at home and within communities

AARP LIVING LEARNING AND EARNING LONGER (LLEL)
COLLABORATIVE CASE STUDIES

**Coca-Cola**
Coca-Cola offers employees two key job design factors that contribute to wellbeing:
- “Flextime” enables employees to set their own schedules
- “Job sharing” enables employees to share work or roles to attend to other activities they find significant or necessary, and balance work and life requirements⁴⁸

**Prudential**
Prudential focuses on critical capabilities needed to win in this next chapter of business, using human centered design processes among employees and managers to co-create the future of work at the company—these efforts are informed by the philosophy that “winners of tomorrow have the full power of their people driving full value for clients, shareholders and themselves.”⁴⁹

To learn more visit the Living, Learning, and Earning Longer Collaborative at AARP.

This workbook includes select case studies drawn from participants in Living, Learning, and Earning Longer (LLEL), a collaborative led by AARP focused on identifying and sharing multigenerational workforce practices.
To promote healthy longevity, employers can design jobs, tasks, and responsibilities that attract and retain workers of all ages, particularly as workers seek to work and contribute later in the life course:

• **Job control**
  Reasonable control and agency over tasks and how those tasks are completed, with a reasonable period during which they can deliver—with expectations clearly defined.

• **Adaptive roles**
  Adaptive tasks and functions—workers across the life course and the career journey tend to prefer different dimensions of and conditions for work (e.g., more sitting and less time on their feet).50

• **Inclusive work**
  Job and work design that consider inclusion of different abilities, skill levels, and degrees of experience in performing particular work tasks, particularly as individuals with a diversity of needs enter and re-enter the workforce.

• **Job and task reviews**
  Work and functions that keep pace with change in tasks and expectations for a role—each year, the total number of skills required for a job increases by 6%.51

• **New working modes**
  New modes of work to enable maximum flexibility and predictability (e.g., returnships, advisorship, apprenticeship, volunteerism and pro bono work) and other glide paths into and out of the workplace and workforce.52

• **Modular jobs**
  Roles and work for those seeking to gradually leave the workforce, including bridge employment.

• **Inclusion of all employees**
  Integrate those with flexible employment or roles into the organization’s culture, and engage them in decision making.

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**VOICES FROM THE WORKFORCE**

“To improve longevity, [companies might offer] part-time job options that still give health insurance for older employees—paid mentorship roles.”

PRODUCT MANAGER, 44
2 | Workplace

From static workplaces → to working when, and where, works best

DEFINITION

The workplace is any physical or virtual operating environment—the cabs of trucks, factory floors, cubicle bullpens, Zoom screens, or home offices.

The workplace also includes working tools and systems like the software and platforms we use, and how they are designed for accessibility and optimal engagement for all employees, regardless of age or ability.

IMPACT ON HEALTHY LONGEVITY

The workplace—physical and virtual—is a significant social determinant of health and wellbeing. Office design, office environment, and control over one’s working environment can each have impacts on health and wellbeing, and in fully participating in the workforce.53

AARP LLEL COLLABORATIVE CASE STUDY

General Mills developed the Work from the Heart program, which allows teams discretion to opt for and design in-person times of greatest meaning to their work—rather than a consistent, across-the-board policy.54

Source: Harvard Business Review
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From static workplaces to working when, and where, works best, the workplace—physical and virtual—is a significant social determinant of health and wellbeing. Office design, office environment, and control over one’s working environment can each have impacts on health and wellbeing, and in fully participating in the workforce.

General Mills developed the Work from the Heart program, which allows teams discretion to opt for and design in-person times of greatest meaning to their work—rather than a consistent, across-the-board policy.

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**DEFGNITION**

**IMPACT ON THE LONGEVITY**

AARP COLLABORATIVE CASE STUDY

7% improvement in BMW’s workforce productivity by workplace improvements including “cushioned floors and adjustable work benches.”

Source: Harvard Business Review
## 2 | Workplace

### KEY IMPACTS & ACTIONS

#### Employees:
- Increased flexibility to work when and how one wishes
- Access to roles (including in new markets)
- Less injury and improved health outcomes

#### Businesses:
- Competing for workers that can now live anywhere and everywhere
- Equipping all workers
- Adapting to and fulfilling changing expectations of physical working environment
- Design and structure of the virtual, physical workplace to reduce stress and promote community and inclusion

#### Society:
- Spread of work to different contexts and environments across communities (e.g., change in concentration of work from differing areas and geographies)

### VOICES FROM THE WORKFORCE

“Let the jobs age with the person’s body if their mind is still sharp and they want to still work. And yes, that might also require new training on telecommuting for those people. The cost of that will pay for itself.”

ACCOUNTANT, 55
Workplaces are now everywhere and anywhere—and increasing contributions to work across the lifespan and healthspan mean working environments must also support thriving and healthy longevity for all employees.

- **Flexible work**
  Design environments for in-person, virtual, and hybrid work to maximize involvement, agency, and autonomy, with appropriate training and enablement for new tools and connectivity. The advances of connectivity can be a double-edged sword for the workplace and our well-being: a 2021 study found working from home increased job stress by 22%, but increased job satisfaction 65%, signaling a blurring of the home and work.56

- **Adaptive expectations**
  Consider adapting roles to accommodate working environment and workspace preferences for workers across the life course—for example, older workers may be better equipped to shift to the new digital environments of the pandemic. In fact, high-performing older workers aged 55+ were the second-highest scoring in the digital dexterity index, followed by the youngest workers.57

- **Inclusive workspaces**
  more than 1 billion globally, and 1 in 4 American adults, experience disability—a figure that is anticipated to grow as the population ages.58 Employers can reshape the workplace for workers of all ages and abilities—anticipating the need for adaptive work environments as workers age and/or experience disability.

Examples include adapting the ergonomics of the physical workplace, redesigning platforms for accessibility, or providing training around digital skills that ensure workers of different ages and abilities can perform at their potential.
Compensation

From inflexible structures to equitable and fair compensation

**Definition**

Compensation is the full set of pay and rewards available to employees.

---

**IMPACT ON HEALTHY LONGEVITY**

Wealth and income inequalities are some of the most significant drivers of disparities in health, particularly as we age. Lower incomes are associated with higher risks of early mortality and poor health outcomes.

As the population ages, compensation will be critical, workers and their loved ones will need income to support themselves and their health and wellbeing.59

**CASE STUDY**

States like California are mandating pay transparency. A recently passed law will require employers with more than 100 employees to disclose their median gender and racial pay gaps.60

Pay transparency can pay dividends for workforce wellbeing, attracting and retaining talent, and support compliance with emerging requirements across the nation.61

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**AARP LLEL COLLABORATIVE CASE STUDY**

**McKinsey & Company**

At McKinsey & Company, 70% of employees rate the firm “highly transparent” in pay transparency practices.63

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**CASE STUDY**

In 2020, Whole Foods adopted “wage transparency,” publishing average pay publicly. The company uses transparency as a motivational tool (e.g., motivating employees to work toward a promotion) and a course corrector (opportunities to change and challenge).62

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**Source:** F&G Life

31%

Given the current economic climate, 31% of ‘pre-retirees’ in the U.S. say it is unrealistic for them to fully retire, and would need to seek out part-time work.64
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### 3 | Compensation

#### KEY IMPACTS & ACTIONS

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<tr>
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<tbody>
<tr>
<td>• Reduction of financial insecurity/increase of financial security</td>
<td>• Greater retention</td>
<td>• Managed resources reduce stressors on community institutions as well as welfare systems for care and support</td>
</tr>
<tr>
<td>• Reduction of stress</td>
<td>• Competitiveness for current and future talent</td>
<td>• Adequately paid employees can invest in and support their communities</td>
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<td></td>
<td>• Enhanced independence, improved productivity and morale</td>
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#### VOICES OF THE WORKFORCE

“"My rent went up $100/month this year. I got a raise in December of $.23/hour. If a job does not meet my financial needs, I cannot afford to do it. If companies want to support people...they should make sure people's needs are met.”

EVENTS MANAGER, 25
Employees list compensation and pay as the second-most important driver of job satisfaction, behind only “respectful treatment” of employees. More than three-quarters of financially-stressed employees report financial worries have had a negative impact on their productivity, with a quarter sharing those impacts have been severe or major. This can lead to worsening health outcomes — stress is a risk factor for cardiovascular disease, a leading cause of death in the U.S.

Employers must be equipped to compete for employees’ time and energy given our increased lifespan and healthspan— particularly as many retired workers may need to return to the workforce in the coming decades due to financial necessity.

- **Equitable compensation**
  Of the 29% of employees seeking a new job, 65% cite money as the primary driver of their search. Explore fair and equitable salaries, compensation, and rewards packages that ensure employees can live comfortably and manage stressors that can affect healthy longevity and wellbeing, value employees for their experience, tenure, and potential.

- **Pay transparency**
  Employers can implement pay or salary transparency, which can help create a sense of trust, fairness and cohesion across the enterprise. Pay transparency is particularly impactful in addressing equity goals.

- **Financial wellness**
  Offer employees support for saving today and in the future—which can insulate against shocks or emergencies, and serve to reduce stress.

- **Flexible pay schemes**
  Account for compensation expectations later in life, as workers might seek more dynamic, flexible work for more limited, part-time pay or income. Compensation strategies should ensure employees (part-time, full-time, or other modes of work) have funds to support themselves and the health and wellbeing of their families.
Purpose and dignity are the why of work—“why someone is working on a task, why a task matters to a job, why a job matters to an organization.” Purpose and meaning can be individual and shared, and are closely related to an organization’s mission and vision.

Dignity is closely associated with feelings of self-worth, and how employees are treated and respected for their values, qualities, and differences.

The pandemic made workers:

- 65% “Rethink the role of work in their lives”
- 56% “Want to contribute more to society”

65 percent of workers shared the pandemic made them “rethink the role work should have in their lives,” and 56 percent shared the pandemic “made them want to contribute more to society.”

Source: Gartner

IMPACT ON HEALTHY LONGEVITY

Individuals are increasingly seeking purpose in and for their lives—where good health enables meaningful engagement in the activities and work of one’s choosing.

Feelings of purpose are associated with a breadth of positive health outcomes, from better physical health and health behaviors, lower risk of depression, higher rates of optimism, and lower loneliness, among other benefits.

Dignity at work is critical to employee wellbeing and thriving—54 percent of employees reported a lack of dignity in their work and workplace, sharing the absence of dignity affected both “physical and emotional health as well as their level of job satisfaction.”
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IMPACT ON HEALTHY LONGEVITY

DEFINITION

From surviving at work to thriving through work of substance

EMPLOYEE & WORKPLACE OPPORTUNITIES

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Source: Gartner

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“Rethink the role of work
Want to contribute
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" Rethink the role of work
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4 | Purpose

KEY IMPACTS & ACTIONS

Employees:

- Stimulation, inspiration, and connection to work through improved meaning
- Improved mood and psychosocial wellbeing
- Greater self-respect and self-worth
- Engagement with shared mission, clarity around the why of work
- Purpose impacts health and longevity.

Business:

- Improved EBITDA margin, productivity, and engagement
- Explicit connections of work to essential functions and work of meaning
- Leveraging the breadth of worker capabilities

Society:

- Improved wellbeing through connection to work of meaning
- Reduced loneliness/isolation and depression

CASE STUDY

- Former Unilever CEO Paul Polman focused on the company’s purpose—and employees’ individual sense of purpose—to drive meaning at work, and inspire higher performance and wellbeing.

At the individual purpose level, Unilever designed a discover-your-purpose workshop that nearly 60,000 employees—or 40 percent of the Unilever workforce—had completed by 2021.

In post-workshop surveys, 92 percent of those who attended these workshops shared having jobs that “inspire them to go the extra mile” compared to 33 percent of non-attendees.

VOICES OF THE EXPERTS

For many, working longer provides social connection and a sense of purpose.”

DEBRA WHITMAN
EVP AND CHIEF PUBLIC POLICY OFFICER,
AARP
In a survey of nearly 4,000 workers, 65 percent shared the pandemic had made them “rethink the place work should have in their lives,” with 56 percent sharing the pandemic “make them want to contribute more to society.”

A sense of purpose and meaning in one’s job can affect the work they are willing to do, and how they are willing to be compensated: nearly 60 percent of Americans would rather take a 50 percent pay cut for a job they loved, than take double their pay for a job they hated.

A sense of purpose directly impacts the bottom line, with research finding a “positive correlation between the purposefulness of employees and their company’s earnings before interest, taxes, depreciation, and amortization margin (EBITDA).”

- **Meaningful jobs, jobs of dignity**
  Provide “productive and rewarding work,” and roles that “enable people to live with a sense of meaning” across the life course.

- **Clear contributions**
  Design work that clearly and meaningfully contributes to the organization, and drives value and meaning for the employee.

- **Consider everyday signals**
  Build meaning by promoting small acts that signal dignity and respect for others, and make employees feel valued and respected.

- **Connect to vision**
  Purpose, mission, or vision in an organization is also associated with “a shared vision or shared sense of purpose is the strongest predictor of organizational leadership effectiveness, engagement, organizational citizenship, and even product innovation.”

- **Listen, learn, and respond**
  Design employee surveys and engagement tools that enable tracking of meaning and purpose in work, and encourage managers to engage in dialogue about personal and shared purpose in work.

**VOICES OF THE EXPERTS**

“Work can be awesome. We all need a purpose, and a lot of people get that purpose from work...Not having that purpose is really hard when people retire...as we lose our sense of purpose, it becomes very stressful on us, and that is related to negative health outcomes.”

DR. BETHANY COCKBURN
ASSISTANT PROFESSOR OF MANAGEMENT,
NORTHERN ILLINOIS UNIVERSITY
5 | Autonomy

From inflexible paths to agency and freedom at work

DEFINITION

Autonomy is defined as employees' ability to self-determine their own pathways through the workplace and their work. Autonomy relates to the design of work itself—and includes the degrees of freedom afforded to employees in how to complete their work, defined as the ability to determine “the pace at which work is completed, its order of completion, and a person’s freedom to work without micromanagement.”

50% of workers want more control over when, where, and how much they work.

Source: Gartner

IMPACT ON HEALTHY LONGEVITY

Lack of autonomy can increase pressure and stress at work, and inhibit mental and physical wellbeing—“When job demands are greater than the control afforded by the job... there is a deterioration of mental health.”

In the UK, a recent study found job control “over tasks and pace of work... increases [both] job and leisure satisfaction,” with a positive effect on subjective wellbeing.
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EMPLOYEE & WORKPLACE OPPORTUNITIES
Source: Gartner
50% of workers want more control over when, where, and how much they work.

...
Employers recognize that employees should have autonomy in designing and opting to work in ways that best support their wellbeing, and express their interests and aspirations. Implicit in fostering greater autonomy is a relationship of trust between the employer, manager, and the employee.

A 2021 survey of 5,000 employees found “nearly half of employees who are not knowledge workers want their organization to provide them with greater control over when, where and how much they work,” with fewer than a third of respondents “report[ing] having flexibility in any area of work.”

**WHAT EMPLOYERS CAN DO**

To advance autonomy, employers might:

- **Set performance principles:** Set “principles, not policies” around performance.
- **Promote independence:** Train managers to build trust with autonomy around delivery of tasks and scheduling.
- **Discuss goals:** Solicit input on goals.
- **Self-regulation:** Support employees and groups self-regulating their work, and provide opportunities to work on peripheral tasks.

**KEY IMPACTS & ACTIONS**

**Employees:**

- Engagement through the ability to set one’s goals, or self-determine how to do one’s work
- Reduction of pressure of completing a task by conforming
- Creativity in how and when to complete a task

**Business:**

- Greater trust and independence
- Reduction in micro-management, manager duties and tasks

**CASE STUDY**

Spotify’s autonomous squads have “the authority to decide what to build, how to build it, and with whom to work to make the product interoperable.”

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CASE STUDY

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6 | Benefits

From fragmented offerings → to comprehensive and accessible supports at any life stage

**DEFINITION**

Benefits are anything in addition to a base salary of wages – the full set of offerings provided to support employees – inclusive of healthcare/medical; life; disability; retirement; paid leave; tuition reimbursement; preventative care and wellness programs; and other supports.

**EMPLOYER-SUPPORTED HEALTH BENEFITS AFFECTS WORKERS’ DESIRE TO STAY WITH THEIR EMPLOYER.**

56 percent of U.S. employees with employer-sponsored health benefits shared that an affinity for their health coverage impacts their desire to stay in their job.96

*Source: Gartner*

**IMPACT ON HEALTHY LONGEVITY**

Foundational benefits like employer-sponsored healthcare plans inclusive of behavioral health care can make comprehensive care more accessible and affordable for all employees.94

Benefits should be targeted to employees across life stages and circumstances. Health benefits can support critical preventative care to improve longevity and reduce poor health outcomes later in life. Benefits can include behavioral health support to aid resiliency and reduce stressors that can inhibit wellbeing and productivity.

More than 90 percent of business leaders shared that promoting wellness can affect employee productivity and performance.95

Benefits, such as caregiving leave and paid hours for community service, can also have a positive impact on their longevity.

Some people can be predisposed to a reduced lifespan and healthspan (i.e., those with a family history of chronic disease, lack of educational attainment, or socioeconomic instability.) However, there are significant actions individuals can take to extend their lifespan and healthspan. Employers can play a pivotal role—offering and promoting employee benefits that evolve to meet the needs of the aging workforce.
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6 | Benefits

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<td>• Reduction of work disruptions, more predictable work patterns</td>
<td>• Reduction of burdens on healthcare systems.</td>
</tr>
<tr>
<td>• Equitable provision of paid leave and caregiving/parental leave and other supports</td>
<td>• Loyalty/retention through higher-quality benefits.</td>
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<tr>
<td>• Sick leave, vacation</td>
<td>• Improvement and advancement of inclusion efforts</td>
<td></td>
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<tr>
<td>• Protection and security in the case of challenges to health/wellbeing</td>
<td>• Partnerships with health insurers and providers to provide onsite or near-site clinics and wellness centers—and reduce costs</td>
<td></td>
</tr>
<tr>
<td>• Psychological support and coaching for retirement and career transitions</td>
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VOICES OF THE WORKFORCE

“I never had to ask for increased pay, additional time off, or general support... [My employer] was always extremely proactive, and it made me know they cared. They cared for their people, and in turn that returned huge loyalty and dedication to the company.”

SALES DIRECTOR, 42

“My last employer was very good at providing incentives for lower insurance, like health programs, gym memberships, as well as a great cafeteria with healthy food choices.”

RETIRED CUSTOMER SERVICE REPRESENTATIVE, 64
APPROACHES EMPLOYERS CAN TAKE

Good benefits are good for business—they play a foundational role in reducing healthcare costs and improving employee productivity. Healthcare benefits also drive employee retention—great benefits can improve the reputation of an organization and enable employers to more effectively compete for and retain talent. Employers should consider how benefits packages can help employees of all backgrounds stay healthy over time, within and beyond the workplace.

- **Adaptive benefits**  
  Adapt benefits based on circumstances—across life course and career journey. Workers across the life course and the career journey tend to prefer different benefits (e.g., more paid time off) as they age.97

- **Paid leave**  
  Paid leave improves employee wellbeing—implement paid leave for health needs, parenting, and caregiving to reduce stress and promote healthy longevity.98 99

- **Invest in behavioral health**  
  According to a PwC study, 53 percent of employers have added mental health programs in light of the COVID-19 pandemic. Nearly half of employers added or increased time off or wellness programs.100 To counter burnout and ensure comprehensive support, expand behavioral health benefits to ensure parity with physical health and wellbeing benefits.101

- **Promote wellness, reduce barriers to health**  
  Consider establishing onsite wellness centers as a way to improve access to healthcare.102

- **Healthy longevity lens on equity**  
  Use a healthy longevity lens on benefits to support diversity, equity, and inclusion efforts. This might include reduced-cost healthcare and benefits for lower-income employees; improving access to care to reduce financial burdens and stress; and providing education support in the form of tuition or student loan repayment that help employees advance in the workplace.103

- **Retirement Savings Plans**  
  Offering a retirement plan plays a crucial role in attracting qualified candidates and creating loyal employees.104

AARP LLEL COLLABORATIVE CASE STUDY

Through its Pathways program, Home Instead provides employees the opportunity to transition to part-time work so they can scale back, if they choose, and also contribute meaningfully to work.105
Employees seek different benefits at different moments in their career journeys, life courses, and across different life experiences. Employers might explore offering a variety of benefits that can serve these needs and enable longevity, and healthy living, at all life stages.¹¹² ¹¹³

**Starting a career**

- Health insurance
- Student loan repayment programs
- Financial wellbeing programs
- Employee assistance programs
- Mental health benefits
- Flexible scheduling, paid sick leave

Many of these workers are experiencing their first full-time job. These employees “value financial well-being programs that help them develop a budget.”¹⁰⁶ ¹⁰⁷

**Starting a family**

- Flexible time off
- Financial services
- Parental leave, paid sick leave
- Preventive care health benefits
- Medical benefits
- Pet insurance

Employees with a young family must find a balance between work and family commitments. They value benefits to simplify their lives: coverage for spouses and children and supports for financial wellbeing.¹⁰⁸ ¹⁰⁹

**Established family**

- Dental and vision benefits
- Medical insurance with preventative care benefits
- Student loan repayment
- Retirement savings
- Work from home days, flexible work for caretaking

Employees in this life phase seek to support older children. They might need additional dental and vision support, as well as paid time off benefits. In this life stage, they will see preventative care as particularly important.¹¹⁰ ¹¹¹
When employees are in a
Midlife transition

they look for

Robust healthcare benefits
Dental and vision benefits
Student loan repayment
Volunteer programs
Work from home days
Retirement preparation, including financial wellness and 401(k) matching

More and more older employees are living healthier and experiencing wellbeing further into the life course, and desire to work as long as is feasible. These groups are interested in volunteerism and fitness as other supportive benefits.114 115

When employees prepare for
Leaving the workforce

they look for

Health insurance
Financial benefits
Dental and vision plans to complement Medicare

As employees prepare to leave the workforce, they desire to be financially secure and healthy. In addition to Medicare, employers can support them through individual dental and vision insurance plans and regular checkups.
Leadership and supervision can include any management, supervisory support, mentorship, or coaching provided to the employee, both formally and informally, across the organization.

Managers that create positive environments... “improved performance by 26 percent, and boosted ‘sustainable performance’ by 45 percent.”

Empowered managers trained as coaches can have a significant and positive effect on employee wellbeing—helping employees manage the stress of the working environment, set goals, and more productively contribute in the workplace. Lack of supervisor support is associated with a breadth of risk factors in health (e.g., stress, burnout, musculoskeletal disorders) and at work (feeling overwhelmed, difficulty switching off, job dissatisfaction, and intention to turnover).

Hilton is a leader in employee trust. The company focuses on a strategy of treating its employees with the same level of care and hospitality that they bestow on their guests.

Managers empower employees as “equal peers”—and focus on care for direct reports as people, provide resources to Make it Right, and “genuinely seek and respond to frontline employees’ questions and ideas.”
Leadership and supervision can include any management, supervisory support, mentorship, or coaching provided to the employee, both formally and informally, across the organization.

Social support via managers at the workplace has been shown to have a positive relationship with workers' physical health and wellbeing: a study found higher levels of supervisor support was associated with reductions in workers' body mass index (BMI) and healthier cortisol (stress hormone) systems.

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From one-size-fits-all management to active leadership, dialogue, and partnership,

DEFINITION

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EMPLOYEE & WORKPLACE OPPORTUNITIES

Managers that create positive environments...

"improved performance by 26 percent, and boosted 'sustainable performance' by 45 percent."
7 | Management

### Key Impacts & Actions

**Employees:**
- Cultivating role models
- Improvements in relationships across organization
- Reductions in stress, improved physical health
- Designing work to be more sustainable, manage stress, and sustain and involve contributions of all employees

**Businesses:**
- Improvement in retention
- Role modeling appropriate behaviors, including positive feedback
- Cultivating future leaders
- Better “sustainable” performance

**Society:**
- More productive role modeling and teaching
- Reduction and better management of stressors outside the workplace
- Reduction of burdens on behavioral health systems

### AARP LLEL Collaborative Case Study

**Zillow**

Zillow’s Manager Training for Empathy program helps managers address challenges across the organizations. These one-on-one conversations offer frequent, psychologically safe opportunities focused on how managers can commit to specific actions to care for their teams and themselves.120

### Voices of the Workforce

“This during the pandemic, my principal (my manager) would have a brief mindfulness minute once a week. She did everything she could to ensure everyone had information as soon as she received it because she wanted to relieve people’s anxiety. She has an open door policy and anyone can see her.”

**Educator, 52**
Empowers should create management structures with consistent expectations and behaviors, to enable employees to work at their best, and incentivize managers to invest in and support employee wellbeing—driving healthy longevity and increased performance in work.

**Offer manager flexibility**
Equip managers to create positive environments, deliver feedback, build quality relationships with direct reports, and connect employees to development opportunities—all of which contribute to improved performance.\(^{121}\)

**Customize management styles**
Help managers design inclusive management styles that reflect the diversities and circumstances of employees, recognizing the differences in life and cultural experiences and beliefs that might enable or inhibit the performance of direct reports in the workplace—45 percent of employee experiences of inclusion within an enterprise can be explained by inclusive practices of their managers.\(^{122}\)

**Invest in mentorship**
Create strong mentorship programs with intentionality behind pairings of mentors and mentees. Millennial workers intending to stay with their organization for more than five years were twice as likely to have a mentor (68%) than not (32%).\(^{123}\)

**Encourage agency and share responsibility**
Enable supervisors to create consistency in work, goals, and tasks. Rather than micromanagement, supervisors and leaders should design and enable work that equips employees to complete tasks independently with limited supervision, in a manner of their choosing.

**Voices of the Experts**

“Supervisor support is more important than coworker support—find the best people to be supervisors.”\(^{124}\)

Dr. Bethany Cockburn
Assistant Professor of Management, Northern Illinois University
Learning

From unequal development → to continuous engagement

DEFINITION
Education and learning at work include the formal opportunities for learning, upskilling, and mentorship—as well as formal and informal cultures of training across generations, contexts, and business units.

IMPACT ON HEALTHY LONGEVITY
Educational attainment is one of the most significant and predictive factors for health, longevity, and wellbeing—and essential to a future of healthy longevity. Education is a resource used to avoid health risks or lessen the impacts of disease once it occurs. Learning itself helps create cognitive, risk assessment, and problem-solving skills “and then use those skills to live long and healthy lives.”

Job training opportunities decline for older workers.¹²⁶

<table>
<thead>
<tr>
<th>Age Range</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>25–34</td>
<td>77%</td>
</tr>
<tr>
<td>35+</td>
<td>57%</td>
</tr>
</tbody>
</table>

Source: National Bureau of Economic Research

AARP LLEL COLLABORATIVE CASE STUDY
SAP measures its learning programs with analytics in the same manner as other business goals. With more than 70,000 employees, SAP can lead experiments for learning and training across different functions, with leaders sharing, “We measure every training or learning intervention against a control group that doesn’t experience the intervention.” The leaders roll out the successful models company-wide, and identify key skills that enable success.”
Learning from unequal development to continuous engagement

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**DEFINITION**

**IMPACT ON HEALTHY LONGEVITY AARP LLEL COLLABORATIVE CASE STUDY**

**EMPLOYEE & WORKPLACE OPPORTUNITIES**

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<table>
<thead>
<tr>
<th>Source: National Bureau of Economic Research</th>
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</thead>
<tbody>
<tr>
<td>57%</td>
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<tr>
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</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Job training opportunities for workers ages 25–34</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Job training opportunities for workers ages 35+</th>
</tr>
</thead>
</table>

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-AARP 61
8 | Learning

KEY IMPACTS & ACTIONS

Employees:

• Learning functions to enable thriving
• Learning new skills, emotional and social dexterity
• Sharing knowledge
• Ability to grow in career

Businesses:

• Cultivation of emotional, social, and intellectual capital
• More optimal leverage of workers throughout the career journey, loyalty/retention through development of skills

Society:

• Learning- and growth-oriented societies and communities

VOICES OF THE WORKFORCE

“[Companies should provide] education and promotions so employees will have something to look forward to—and will want to stay with the company.”

REALTOR, 68
Workers of all ages need training and upskilling to fully seize the breadth of opportunities in the workforce. Today, learning and training opportunities tend to wane as the career journey progresses—according to the National Bureau of Economic Research, “job training opportunities decrease from 77 percent in the youngest age group to 57 percent in the oldest age group.”131

In an increasingly competitive operating environment, best-in-class training and education opportunities that build and leverage employees’ knowledge, emotional, and social capital are increasingly table stakes.

To seize the potential of the next workforce, and maximize shared wellbeing, employers must create formal opportunities for learning, upskilling, and mentorship, as well as promote formal and informal cultures of training across generations, contexts, and operating units.

- **Diversify formal and informal learning**
  Ensure learning opportunities are designed for varying learning styles, in group and individual contexts, where cohorts of varying ages, backgrounds, and levels of expertise can train and learn both in formal contexts and on the job together.127

- **Nurture and retain intellectual capital**
  Invest in and protect the intellectual and emotional capital of employees, particularly older employees—This is an essential dimension of the longevity dividend as workers work longer into the life course due to better health. As work changes, and employees transition out of the workforce or shift to new roles and functions, organizations can formalize knowledge transfer between older and younger cohorts, which can improve succession planning and promote retention.128 129

- **Compensate employee development**
  Consider compensating employees for the time they invest in their development either during the duration of employment, or for education activities throughout career stages—as an example, tuition reimbursement can pay significant dividends for businesses and promote satisfaction.130

APCO Worldwide launched an encore career program designed to help women rejoin the workforce and enable access to opportunities—a program that helps integrate these workers’ experiences and knowledge into the workforce, while also enabling “access to all learning and development opportunities that other APCO employees receive.”132"
DEVELOPMENT

Growth and development can be considered any opportunities for advancement within an organization, both formally and informally.

The median tenure of employees 55–64 is 9.9 years, compared to 2.8 years for those 25–34.137

<table>
<thead>
<tr>
<th>Median employee,</th>
<th>Median tenure,</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.8 yrs, 25–34</td>
<td>55–64</td>
</tr>
<tr>
<td>9.9 yrs, 55–64</td>
<td></td>
</tr>
</tbody>
</table>

Source: Bureau of Labor Statistics

IMPACT ON HEALTHY LONGEVITY

Opportunities for career growth and development have a direct relationship with engagement and commitment.133 Career wellbeing is associated with greater thriving, productivity, and contributions.134

VOICES OF THE EXPERTS

“The pandemic sparked a re-examination of what the future of work looks like, and that has meant a re-examination of retirement, too. Add inflation to the mix, and we are witnessing a significant shift in how people view—and plan for—retirement.”136

JO ANN JENKINS
CHIEF EXECUTIVE OFFICER, AARP

AARP LLEL COLLABORATIVE CASE STUDY

Randstad aims to improve employability and promote equal opportunities for people in the labor market.135 Through their RiseSmart Employability program, Randstad helps integrate workers age 45 and older into the labor market. Workers receive advice, coaching, and support to help them find a new job after periods of unemployment.
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From static paths to continuous opportunities

DEFINITION

IMPACT ON HEALTHY LONGEVITY AARP LLEL COLLABORATIVE CASE STUDY

EMPLOYEE & WORKPLACE OPPORTUNITIES

VOICES OF THE EXPERTS

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### Development

#### KEY IMPACTS & ACTIONS

<table>
<thead>
<tr>
<th>Employees:</th>
<th>Businesses:</th>
<th>Society:</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Inclusion and growth opportunities for workers, including those with nontraditional credentials</td>
<td>- New growth paths, motivation through clear growth paths and opportunities</td>
<td>- Greater well-being and meaning across work roles driving life satisfaction and participation in communities</td>
</tr>
<tr>
<td>- Opportunities to join, and re-join, the workforce</td>
<td>- Greater varieties of pathways and methods of engagement at/in work</td>
<td>- More consistent and supported glide paths into and out of the workforce, social and emotional support for work disruptions</td>
</tr>
<tr>
<td>- Intrinsic motivation around tasks and roles, more focused job design and growth pathing</td>
<td>- More inclusive systems for human capital</td>
<td></td>
</tr>
<tr>
<td>- Support for leaving the workforce, emotional and psychological preparation for retirement or life changes</td>
<td>- Improvement in preparedness for retirement and off-boarding</td>
<td></td>
</tr>
</tbody>
</table>

#### VOICES OF THE WORKFORCE

“Employees can be supported by keeping tabs on what their future plans are and where they want to be in the next 3-5 years... Very few workplaces make it comfortable for a conversation about any type of desired transition.”

HEALTHCARE ADVOCATE, 61
To accommodate a changing workforce, and the changing credentials and qualifications from a longer and more diversified working life, employers should explore more inclusive hiring and career pathing tools and systems that account for diversity of background, experience, and credentials.

- **Design a more inclusive, skills-based approach to hiring**
  Rather than tenure or credentials alone, use consistent universal frameworks for job postings, credentials, skills, and qualifications. They can also create opportunities for older workers and lower-wage workers to attain training in key skills.138

- **Revisit growth paths**
  Revisit growth paths and employment criteria and rubrics to consider experiences and credentials from individuals with backgrounds in multiple careers. This also includes activating and equipping managers and supervisors to model leadership and management behaviors across the organization.

- **Remap career expectations**
  Redefine role expectations to accommodate employees across the life course, including when disruptions or pauses might occur during different life stages (e.g., pauses for education, family, caregiving, personal care or disability).139

- **Enable pathways into and out of the workforce**
  Pathways and development journeys should also consider what it means to leave (and re-enter) the workforce, at any age and career stage— including ways to prepare financially, socially, and mentally for retirement.

- **Design accessible systems**
  Make human resources and internal growth systems more accessible (e.g., access to internal HR systems, candidate interview tools, or resume platforms) by a variety of users, and provide accommodations (large-size type, high-contrast screens) where desired for age-diverse populations.”

- **Celebrate tenure and model experience**
  As workers across the economy increasingly remain in jobs for shorter durations, older workers tend to stay in their roles for longer. As recently as 2020, the median tenure of workers 55-64 was 9.9 years, compared to 2.8 years for workers 25-34.140 This commitment to tenure in an organization by more experienced workers might help model retention and commitment across the workforce.

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**VOICES OF THE EXPERTS**

“People aren’t necessarily retiring at 55 or 60 or 65 anymore. People are working longer because they have to financially and they want to.”141

SCOTT FRISCH
EXECUTIVE VICE PRESIDENT & COO,
AARP
**DEFINITION**

Culture—defined as the formal and informal values, behaviors, norms, and ways of working that characterize an organization—enables workers of all ages to perform and operate at their best, as individuals, teams, and as a comprehensive community. Inclusive of diversity, equity, and inclusion strategies, workplace culture is a significant driver of employee engagement.

**Engaged cultures demonstrate a 66 percent higher rate of wellbeing, and an 88 percent lower rate of absenteeism, than disengaged organizations.**

*Source: Gallup*

**IMPACT ON HEALTHY LONGEVITY**

Workers in companies with positive cultures are “more likely to rate themselves as healthier and say their health is improving” than those at negative cultures—with 62 percent of workers in a positive culture rating their health excellent or very good compared to 39 percent of workers in a negative culture. With healthy longevity comes the need to cultivate working conditions that allow all to thrive. Company cultures—inclusive of diversity, equity, and inclusion strategies, have a significant impact on employees’ wellbeing—organization culture can influence perceived stress, probability of turnover, and identification of membership and belonging in an organization.

Negative cultures can lead to disengagement. Studies show that engaged cultures demonstrate a 66 percent higher rate of wellbeing, and an 88 percent lower rate of absenteeism, than disengaged organizations.
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**DEFINITION**

**IMPACT ON HEALTHY LONGEVITY**

**Rate of wellbeing**

+$66%$

-$88%$

**Absenteeism**
10 | Culture

KEY IMPACTS & ACTIONS

**Employees:**
- Finding environments and communities of belonging in the workplace that unlock their contributions
- Creating space for intersectional experiences and identities to thrive

**Businesses:**
- Cultivate loyalty and belonging
- Motivate greater productivity through more engaging thriving workforces
- Cost savings through increased productivity

**Society:**
- Drive inclusive communities, model values and combat biases

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**VOICES OF THE EXPERTS**

“Age discrimination is not only morally wrong; it is also economically harmful and socially unacceptable.”

JO ANN JENKINS  
CHIEF EXECUTIVE OFFICER, AARP

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“There is this real dividend that exists from fostering a multi-generational workforce....83 percent of employers said fostering a multi-generational workforce is important, but only 47 percent had age in their DEI policies.”

PETER RUNDLET  
VICE PRESIDENT OF INTERNATIONAL AFFAIRS, AARP
Mastercard models a best practice of transparency by including age in its Diversity, Equity, and Inclusion reporting.

Not only is age included in Mastercard’s definition of diversity, but the report also measures and discloses a generational breakdown of the workforce.149

The company further provides workers access to Employee Resource Groups that celebrate experience and learning, including ePros for experienced professionals with 10+ years of experience and YoPros for young professionals.

PNC’s EBRG IGen is designed to focus on cross-generational issues—and “provides a natural way to transfer knowledge from older generations to younger generations.”150

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**VOICES OF THE WORKFORCE**

“My last employer made it a fun and inclusive place to work—monthly meetings to discuss company health, team building events, and more.”

RETIRED LOGISTICS MANAGER, 64

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**VOICES OF THE WORKFORCE**

“It is wonderful to work in a place that appreciates a person’s skillset and talents, rewards them, encourages development and provides a warm workplace that recognizes boundaries as well as encourages interaction.”

EDITOR, 74
Strong cultures promote greater employee engagement and wellbeing—which have direct impacts on employee productivity. Employees that are not engaged “cost companies the equivalent 18 percent of their annual salary.” Productivity is nearly 15 percent higher among the most engaged teams than teams with the lowest engagement.

Cultures of healthy longevity and engagement are ones that actively address issues of diversity, equity, and inclusion—combating the biases and discrimination that can create barriers for workers of all ages and circumstances.

Attaining healthy longevity depends upon belonging for workers and work of all circumstances, with leaders modeling behaviors that promote healthy longevity and wellbeing (e.g., work-life balance), and defining and promoting a consistency of values. To build cultures of thriving and promote healthy longevity, leaders might take the following moves into consideration:

- **Create psychological safety**
  Design working conditions that create psychological safety to help workers of all identities, generations, and backgrounds feel comfortable, included, and supported.

- **Combat biases and their negative effects**
  Include a variety of identities in diversity efforts, and consider the follow-on effects and impacts. Black and Hispanic employees who reported experiencing discrimination in the past 12 months were 14 percent and 15 percent less likely to experience thriving wellbeing in the workplace, and are less likely to be satisfied with their place of work than their peers.

- **Proactively address workplace discrimination**
  Older workers are generally more engaged than their younger peers—65 percent of employees 55+ are engaged, as compared to 50-60 percent for younger employees. But ageism and age discrimination can marginalize workers and limit their meaningful contributions to the workplace. In a 2021 survey, 78 percent of workers 40-65 reported they have “seen or experienced age discrimination in the workplace,” the highest percentage since polling began in 2003.

- **Challenge expectations and norms around “healthy”**
  Reshape expectations for health and wellbeing across the life course. Worker thriving, health, and wellbeing might present in a diversity of ways across the employee community.

For example, older workers are often seen as a “homogeneous group, reflect the perspective of “privileged workers,” and in particular over-emphasize the experiences of older men over those of women. But these diverse groups may be experiencing health and wellbeing very differently, and might want different things to fully engage in the workforce—“the presence of a chronic condition, need for assistance with Activities of Daily Living (ADLs), and health status do not mean that a person is not thriving.”
• **Model meaningful work and inclusion across the life course**
  Combat stereotypes and implicit biases around how employees across the life course may want to engage with work.

• **The tools, training, and policies to combat this should reflect intersectional considerations, identities, and diversities: age, socio-economic status, the nature of the work performed, life experiences and the assumptions around how, when, and why they might want to engage with work—and how identity and circumstances might change across the life course.**

• **Lead authentic dialogue and foster community**
  Promote inclusion through dialogue between management and employees. Consider establishing employee resource groups and affinity groups that can create micro-communities, enhance a sense of belonging, help surface areas of improvement and innovation for the workplace, and elevate the voices of diverse and marginalized voices.158

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**“Negative cultures” experience a higher incidence of health issues.**

*Question to employees:* Do you currently have any of the following health issues?259 (N=661)

<table>
<thead>
<tr>
<th>Health Issue</th>
<th>Positive Culture</th>
<th>Negative Culture</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overweight</td>
<td>25%</td>
<td>36%</td>
</tr>
<tr>
<td>Stress</td>
<td>18%</td>
<td>29%</td>
</tr>
<tr>
<td>High Blood Pressure</td>
<td>19%</td>
<td>19%</td>
</tr>
<tr>
<td>Sleeping Issues</td>
<td>17%</td>
<td>24%</td>
</tr>
<tr>
<td>Anxiety</td>
<td>15%</td>
<td>26%</td>
</tr>
<tr>
<td>Depression</td>
<td>12%</td>
<td>20%</td>
</tr>
<tr>
<td>Eating Issues</td>
<td>2%</td>
<td>20%</td>
</tr>
<tr>
<td>None of the Above</td>
<td>6%</td>
<td>6%</td>
</tr>
</tbody>
</table>

Source: Blue Cross Blue Shield of Minnesota
To fully seize the opportunities of the era of healthy longevity within their organizations, employers can make key moves to create the conditions for success:

• Making inclusive opportunities available to employees at every age and ability

• Considering the health and wellbeing impacts of decisions

• Seeing employees as partners, and vice versa, in working and performing at our best

• Empowering HR and people strategy professionals, and setting measurable goals

Partnering with employees and leveraging the longevity dividend requires accountable ownership inside the organization. To drive value, organizations must share ownership of healthy longevity and the longevity dividend across the C-suite, and situate it as an imperative within the executive agenda.

This can include addressing gaps in diversities of age, ability and circumstance, as more employees engage in different ways in the workforce across the life course.

Businesses must create centers of accountability for healthy longevity.

Together, these moves can help increase the earning potential, contributions, participation, and productivity of employees at all life stages—who in turn contribute those earnings back to their communities and society.
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The C-suite plays an important role in advancing and supporting healthy longevity at work.

These levers are a comprehensive set of activities and benefits employers might see, but other strategies might be useful to unlock the full engagement of a diverse workforce across the life course.
### Diagnostic: Employee and workforce opportunities

*Leading organizations will ask themselves:*

1. **What is my role in promoting healthy longevity? What experience of work will best support the health and wellbeing of my workforce?**

2. **What is the role of the C-suite in promoting healthy longevity? How are they supporting an inclusive experience for employees of all backgrounds and circumstances?**

3. **Of your current strategic investments, how might healthy longevity be accelerated?**
4. How are managers supporting healthy longevity and wellbeing?

5. How do our people strategies, benefits, and HR systems promote, and support, a healthy workforce? How are we involving our employees in this process?

6. How are we designing work for all ages and abilities now and into the future?
How does our business compete, and win, in a world of healthy longevity?
How does our business compete, and win, in a world of healthy longevity?
Changing demographics present a profound opportunity that calls for innovation, creative market solutions, and market growth.160

DR. JEAN ACCIUS
SENIOR VICE PRESIDENT OF GLOBAL THOUGHT LEADERSHIP ,
AARP

People over age 50 are responsible for more than half of the consumer spending in the United States.161

People over 50 account for more than 50 percent of consumer spending, but are only targeted by 5–10 percent of marketing budgets.

Source: Harvard Business Review

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5–10%
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VOICES OF THE EXPERTS

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Businesses that capitalize on healthy longevity plan ahead to leverage a changing economy and society.

The extension of the lifespan and the lengthening of our healthspan will bring changes in consumption, from how we spend to the products and services on which we depend. This healthy longevity will unlock the potential of workforces, and enable greater value creation and efficiency within the enterprise, across all industries.

Businesses that take the Longevity Economy seriously—proactively seizing value, revisiting and reinventing business models, and engaging customers in new ways—can be prepared to succeed in this next era.
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Investments in healthy longevity make strong business sense.

Employers that prioritize healthy longevity and nurture workforce engagement will likely see greater returns.

A Gallup study found that engaged employees are “more present and productive; they are more attuned to the needs of customers; and they are more observant of processes, standards and systems. When taken together, the behaviors of highly engaged business units result in a 23 percent difference in profitability.”

The Longevity Economy and age-diverse workforce can deliver significant benefits to businesses that act proactively, as well as mitigating the risks of a changing operating environment.

Integrated into strategy, employer action on the Longevity Economy can deliver competitive advantage, create immediate market opportunity, and unlock sustained value.

These opportunities and benefits—the “business case”—appear across three areas:

- **Growth** (Longevity Economy; changing consumption; investment shifts)
- **Performance** (cost reduction and savings; operationalizing healthy longevity; bottom-line management; productivity and maximizing returns)
- **Leadership** (corporate citizenship; investment; accountability)

These key enablers can unlock the strategic thinking and promote action to seize the upside of the Longevity Economy.
Highly engaged business units result in a 23 percent difference in profitability.

VOICES FROM THE WORKFORCE

“[Lack of support] decreases the healthy longevity of the community by poorly compensating employees, leaving them unable to invest back into their communities and local economies.”

GIG WORKER, 27

“Companies that do care about their employees tend to outlive the most ‘mercenary’ types. Caring about community and employment longevity has long-term survival benefits in this kind of environment.”

PUBLISHER, 51

Source: Gallup.com.
Growth encompasses the collective economic opportunities that organizations might capture by investing in, and operating within, an economy shaped by healthy longevity.

Alongside growth in labor force participation of older workers, and productivity of workers of all ages, healthy longevity can play an important role in strategy, including:

- Meeting the needs of Americans living, earning, and spending longer
- Shifts in industries and sectors due to healthy longevity, including changing habits, consumption patterns and new needs among consumers

The extension of the lifespan will have significant effects on economic growth: It is estimated that extending healthy longevity by one year will add $38 trillion to the U.S. economy, and by 10 years will add $367 trillion to the economy (calculated as the societal “willingness to pay” for slowing aging).\textsuperscript{163}

A focus on healthy longevity will drive spending on and investments in health: preventative care, disease and lifestyle management interventions that enable all people to extend their healthspan.

The expansion of the workforce to include a breadth of workers of all ages will increase investments in our economies and communities.

Better health throughout the life course will also lead to greater productivity, wages earned, and income overall. Consumers will have agency to spend as they choose—on health and wellbeing, but also leisure activities, consumer products, and more. The expanded income and healthspan will require more comprehensive financial planning—to maintain assets over time in a way that insulates against health risks, minimizes time in poor health, and improves wellbeing.
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Source: AARP of every dollar will be spent by the 50-plus population in the U.S. by 2030.164
1 | Growth

KEY IMPACTS & ACTIONS

**Customers:**
- New products and services to address new and evolving needs
- Reduction of products or services that inhibit healthy longevity
- Targeted innovation through inclusion of impacted communities and customers

**Investors:**
- Expansion of market opportunity, economic growth
- Shifts in spending by sector

**Society:**
- Increases in productive engagement in communities
- Access to potential economic gains from additional life and well-being

Tapping into the Longevity Economy

<table>
<thead>
<tr>
<th>Industry</th>
<th>Spending until 2050 by 50+ cohort</th>
<th>Jobs supported until 2050 by 50+ cohort</th>
</tr>
</thead>
<tbody>
<tr>
<td>Technology</td>
<td>$623 billion</td>
<td>850,000</td>
</tr>
<tr>
<td>Leisure and hospitality</td>
<td>$3.9 trillion</td>
<td>8.3 million</td>
</tr>
<tr>
<td>Healthcare</td>
<td>$7.31 trillion</td>
<td>12.3 million</td>
</tr>
<tr>
<td>Financial Services &amp; Insurance</td>
<td>$1.49 trillion</td>
<td>9.4 million</td>
</tr>
</tbody>
</table>

The Longevity Economy represents a significant area of opportunity for enterprises.

Consumers earning and spending longer will mean new, different, and more diverse needs—consumption habits and behaviors will change dramatically in the coming decades as our population ages alongside shifts in spending habits.
KEY OPPORTUNITIES

The commercial opportunity inherent in the Longevity Economy should be a part of the shared agenda in the C-suite. Organizations who will succeed in this next era of business see healthy longevity, and the market and customer opportunity it unlocks, as critical to strategy and competitive advantage.

*Forward-thinking organizations can:*

- **Capitalize on the Longevity Economy** The consumption behaviors of the 50+ cohort will continue to grow—of the $14.4 trillion in direct spend in the economy in 2030, the 50+ cohort alone contributed more than $8 trillion, far outpacing the direct spend of those 49 or younger ($6T).

- **Leverage innovation and creativity** A more activated and engaged workforce is more innovative, and creative, at work. A workforce that is more inclusive of all ages and capabilities, and enables and supports wellbeing that can drive full engagement of employees, can access and leverage this innovation.

- **Integrate and celebrate diverse perspectives** Today, 2 in 5 adults 50-plus “don’t feel technology is designed with older adults in mind.” By engaging stakeholders, that more closely match the diversity of communities served—including older adults—organizations can design products and services that better meet the new needs of customers and businesses of the Longevity Economy. What services will be most critical as our healthspans and lifespans extend?

- **Make smarter “bets” on investment and talent** Older, more experienced entrepreneurs are smart investments as businesses seek to leverage the full breadth of innovation of the Longevity Economy. Today, the average age of an entrepreneur is 45. Moreover, on average, older entrepreneurs are more successful, with the likelihood of startup success accelerating for entrepreneurs 40 and older.

- **Identify and act upon emerging risks** This might include evaluating current product lines and offerings and their positive or negative contributions to healthy longevity—and the potential for additional growth and areas of sunsetting products that no longer meet the needs of a longer-lived customer or a longer healthspan.

**VOICES OF THE EXPERTS**

“Instead of seeing older people as a drain on society, we’re witnessing an exploding consumer market that is bolstering the economy.”

JO ANN JENKINS
CHIEF EXECUTIVE OFFICER, AARP

To learn more, scan the QR code to see AARP’s Longevity Economy Outlook® tools.
Performance

From mindsets of scarcity → to a healthy outlook for the future

DEFINITION

Supporting the wellbeing, longevity, and healthy working lives of employees of all backgrounds, and all ages, makes good business sense. Performance improvements due to healthy longevity can include:

- Efficiencies in human capital, retention of employees
- Enhanced emotional commitment and engagement (the “employee positivity factor”)
- Management of short- and long-term risks

Companies that prioritize their workforce’s wellbeing outperform their peers in the market.

A study of the return on equity of a fund comprised of companies “distinguished by their commitment to their workforce’s health, safety, and wellbeing” found the assets outperformed the market 2 percent per year over a 10-year period.174

Source: Journal of Occupational and Environmental Medicine

VOICES OF THE EXPERTS

“People think about this segment as a problem or burden to solve rather than an untapped pool of resources. But you have to think about how to engage this very productive part of our economy.”173

ABBY MILLER LEVY
MANAGING PARTNER AND FOUNDER, PRIMETIME PARTNERS

“There are already five generations of people represented in the global workforce. In addition to more resiliency and increased productivity, a multigenerational workforce also helps to unlock markets, spark innovations, and boost the economy.”172

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BUSINESS OPPORTUNITIES

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264% Return on equity by S&P 500 over the same period

Return on equity over 10yrs by cos. that prioritize wellbeing 243%
Working on health as an organization is an important factor in “going from good to great” in areas of organizational performance and thriving.175 Healthy longevity practices, support systems, and preventative measures can protect firms from the costs of lost productivity due to poor mental, physical, or cognitive wellbeing, and insulate the workforce from stressors inside and outside the workplace.

Employee engagement is associated with performance benefits and better outcomes.176

<table>
<thead>
<tr>
<th>Key Impact</th>
<th>Description</th>
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</thead>
<tbody>
<tr>
<td>Customers:</td>
<td>- Management of potential value chain disruptions</td>
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<tr>
<td></td>
<td>- Improvement in consistency of products delivered and services rendered</td>
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<td></td>
<td>- First-mover advantage</td>
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<td>Investors:</td>
<td>- Predictable firm behavior</td>
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<td>- Performance efficiencies</td>
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<td>- Long-term outlook inclusive of employee wellbeing</td>
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<td>- Competitive advantages</td>
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<tr>
<td>Society:</td>
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<tr>
<td></td>
<td>- Enabling greater financial and social contributions to communities</td>
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</table>

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KEY OPPORTUNITIES

Workplace health is an important factor in the financial health of the organization. Moreover, “investing in better health can boost the economy and increase productive capacity now when we most need it.”

The performance benefits of healthy longevity can include:

- **Control costs**
  Controlling healthcare costs can be a boon for employers and employees, and enable investments in other areas of the enterprise.

- **Improve retention**
  Turnover costs are approximately 20 percent of a worker’s salary, with direct replacement costs up to 50-60 percent of salary and total costs up to 90–200 percent of a worker’s annual salary. It can take 1-2 years for a new hire to reach the productivity of an existing employee, and even longer for a business to fully realize the ROI of the new hire. Employers can consider adapting employment strategies as lifespans and healthspans extend to encourage labor force participation, and minimize these costs.

- **Ensure business continuity**
  Business continuity and knowledge transfer can be supported through retaining and leveraging workers’ emotional and social capital and experience.

- **Control for chronic, and costly, under- and unemployment**
  Downsizing can discriminate against certain classes of workers, like older workers, and lead to ill effects for the economy and society.

- **Reduction in productivity losses**
  In 2021, disengaged employees cost the global economy $7.8 trillion in lost productivity. The wellbeing and inclusion of employees in the workforce can help improve engagement.

- **Improve share price**
  Commitments to wellbeing and longevity can have direct market impacts. During the first 30 days of the COVID-19 pandemic, companies that “prioritized the safety of employees and suppliers” saw a 2.2 percent stock return performance compared to those that did not prioritize safety and care of employees. Companies with disengaged workers are associated with a 65 percent lower share price over time.

- **Promote “sustainable performance”**
  “Sustainable performers” within organizations—defined as employees who are supported in a way that drives wellbeing and does not damage their long-term health—are 17 percent more productive, and 1.7x more likely to stay at their organizations.

- **Improve customer satisfaction and sales**
  Companies with engaged cultures outperform companies with disengaged or negative cultures. Culture has been found to be predictive of performance outcomes like customer satisfaction and sales.

Scan the QR code to access AARP’s research on the economic impact of unequal life expectancy.
Healthy longevity unlocks new opportunities for leadership within our organizations, within our sectors and industries, and within society.

Organizations will benefit financially and operationally from more engaged employees and more productive workplaces. Beyond these benefits, organizations play an important civic and societal leadership role: promoting health and wellbeing of our communities, and modeling what a productive, inclusive society can mean in the era of healthy longevity.

The annual economic cost to the U.S. GDP caused by disparities in life expectancy is expected to reach $1.6 trillion in 2030.190

Source: AARP

Society is at risk for significant fiscal challenges as our populations age—challenges that have the potential to create additional strain on our communities and welfare systems.

As healthspans lengthen, and policies and practices change to support a longer life course, organizations can promote new norms around health and longevity that encourage contributions to stable and productive communities and economies.

The productivity gains and economic opportunities that will emerge from healthy longevity will take root in environments of inequality. The benefits of a longer-lived working life, and the associated economic advantages that follow, must be shared more equitably across society.

Healthy longevity will require carrying forward a collective conversation around inequalities in aging and health, combating discrimination, and ensuring accountability in the business community for progress around these efforts.189
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IMPACTS FROM HEALTHY LONGEVITY

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3 | Leadership

KEY IMPACTS & ACTIONS

Customers:
• Build commitment and engagement as an accountable corporate citizen.
• Align internal principles of wellbeing with public commitments.
• Promote more positive, inclusive cultures and environments.

Investors:
• Align governance to practices and mechanisms to support healthy longevity.
• Attract investors compelled by longevity dividend values and long-term commitments.

Society:
• Establish norms around healthy longevity.
• Promote more positive, inclusive communities.
• Model inclusive organizations, teams, and cultures.
• Combat stereotypes.

KEY OPPORTUNITIES

Organizations can seize a leadership role within their industries and across society by promoting, and sharing, the benefits of healthy longevity:

• **Address inequalities in the Longevity Economy**
  The U.S. has recently seen a reduction in life expectancy after several decades of steady gains. The benefits of life expectancy are not equally shared; nor are the impacts of decreases in life expectancy.¹⁹¹

Income and wealth inequalities across society persist, and disparities in healthy longevity have significant economic costs—from lost productivity and labor force participation to reduced value and consumer spending. Eliminating disparities in life expectancy could add nearly $2 trillion to the U.S. economy by 2030, or more than 5 percent of GDP.¹⁹²

• **Combat stereotypes and biases, and model inclusion**
  Discrimination, including ageism in the workplace and in society, can inhibit opportunities in the next economy. Ageism can limit the economic, societal, and workplace contributions of all workers.¹⁹³ Businesses

KEY OPPORTUNITIES

Enterprises can also play a leading role, promoting and advancing industry standards akin to ESG practices that raise the profile of healthy longevity strategies and elevate accountability.

- **Attract long-term-focused partners, and achieve generational impact**
  Investors and partners are increasingly taking a longer view beyond quarterly returns. Companies that adopt generational investments, thinking, and commitments have the potential to deliver greater returns and adapt to opportunities that accrue over decades. The Longevity Economy is one of these significant opportunities.¹⁹⁷

- **Build leadership that reflects the diversity of our communities and workforces**
  Companies with greater diversity within leadership teams see higher financial returns. Companies in the highest tier of racial and ethnic diversity in leadership were 35 percent more likely to outperform their industry, and had a 15 percent greater likelihood to see returns above their industry’s median performance.¹⁹⁸

Scan the QR code to access AARP resources on the economic impacts of age discrimination.
must explore reframing work, contributions, involvement, or needs from “problems” to shared opportunities.

- **Model a society of healthy longevity**
  Leaders should model what it means to live healthier lives across the life course, and demonstrate other positive and sustainable workplace behaviors that promote wellbeing and full engagement in work. Employers should normalize communicating how personnel and operating decisions are contributing to a society of healthy longevity.

- **Engage the communities we serve**
  Healthy longevity depends on positive interactions, and accessing the longevity dividend of healthier and longer working lives depends on feedback loops between institutions and members of communities—learning what is and is not working.\(^\text{194}\)

In the case of products and services that affect healthier and longer lives, or business moves that leverage the Longevity Economy, businesses should actively involve diverse and inclusive groups of stakeholders, employees, community institutions, and customers in co-creation and decision-making processes.\(^\text{195}\)

- **Attract like-minded investors**
  The next generation of shareholders and consumers is looking to spend with, and invest in, companies that reflect their values—including businesses that are addressing pressing equity challenges.\(^\text{196}\)
  Companies that promote wellbeing, health, and meaning for their workforces, and model the inclusion of employees of all ages and circumstances, are poised to benefit with this investor class.

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Healthy longevity unleashes significant opportunities within our operations and for the customers and markets we serve.

Proactive leadership within the business can help to:

- Unleash more equitable and sustainable growth to serve the needs of healthier, longer lives.
- Compete and win in changing markets.
- Seize the shared value of the longevity economy.

Healthy longevity, wellbeing, and wellness at work have a significant impact on productivity, quality, and safety within our organizations, and direct effects on the products and services our enterprises offer.

Grounded in the Longevity Economy, our economic realities and social norms will change dramatically as Americans age in better health. Society's spenders will likely invest and save differently, and will likely spend their time in different ways. Investors will seek to support and invest in businesses that act in accordance with these values. Businesses must proactively meet these needs, and prepare to seize these new market opportunities as they emerge.

Leaders and organizations have an important role to play in promoting healthy longevity across the communities in which they operate—and supporting an inclusive society that fully values the contributions of workers of all ages.
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Diagnostic: Business Opportunity

Leading organizations will ask themselves:

GROWTH

1. How is my C-suite accountable for, or contributing to, our Longevity Economy efforts? How is the Longevity Economy integrated into our commercial and operating agenda?

2. Are we designing for or taking the value of the 50+ market (and various groups within it) into consideration? How can we innovate with this market in mind?

3. What is our contribution to healthy longevity through our products and services?
PERFORMANCE

4. How might we measure and track our progress and performance around healthy longevity?

LEADERSHIP

5. How is our business contributing to the flourishing of people in a society of healthy longevity? What role will we play?

6. If we live longer and healthier will the needs of my community change?
What’s Next: Taking action on healthy longevity

Source: World Economic Forum

It only takes a 5 percent increase in employee engagement to achieve 3 percent increase in incremental revenue growth.

JO ANN JENKINS
CHIEF EXECUTIVE OFFICER, AARP

VOICES OF THE EXPERTS
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Source: World Economic Forum

Increase in engagement → 3% Revenue growth

VOICES OF THE EXPERTS

“[This moment] has given us a glimpse into the future, showing us how society must change to accommodate an increasingly aging population, rapid technological innovation, a changing workforce, and an increased demand for health care.”200

JO ANN JENKINS
CHIEF EXECUTIVE OFFICER,
AARP
Employer action around healthy longevity can help address the talent and skills shortage, protect the bottom line, and unlock the full potential of the workforce.

Activating employees, and seizing the opportunity of the Longevity Economy, is already a necessity in the era of healthy longevity, and will become even more so in decade ahead.

AARP is building a cohort of leaders who are building these businesses of the future and investing in the promise of an equitable workforce and the Longevity Economy.

But employers, and leaders have an essential role: leadership around healthy longevity starts with you.

How might leaders put this into practice?

Consider how you might design your own career journey around a healthier, longer life. Reflect how beliefs and practices around work have changed, and might change throughout your life course. Engage a diversity of workers in designing work and career journeys for the era of healthy longevity. Explore how employer brands reflect commitments to healthy longevity, and workers of all ages and backgrounds. Revisit how benefits and supports are in service of the engagement of workers of all ages, abilities, and circumstances. Revisit diversity, equity, and inclusion strategies to identify barriers to participation, engagement, and wellbeing. Explore and share best practices for leveraging healthy longevity.

AARP is eager to continue the conversation—and ensure the benefits of a healthy workforce accrue for every employer and every employee. Join the AARP Living, Learning, and Earning Longer Collaborative and take the AARP Employer Pledge. Learn more about the Longevity Economy through the AARP Longevity Economy® Outlook. Explore AARP’s Livability Index to learn how well U.S. communities provide services and amenities that affect people’s lives the most.
There are four key areas leaders can explore today to advance healthy longevity.

**Your business**

Engage a diversity of workers in designing work and career journeys for the era of healthy longevity.

Explore how employer brands reflect commitments to healthy longevity, and workers of all ages and backgrounds.

Revisit how benefits and supports are in service of the engagement of workers of all ages, abilities, and circumstances.

Revisit diversity, equity, and inclusion strategies to identify barriers to participation, engagement, and wellbeing.

**Your network**

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**You**

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Reflect how beliefs and practices around work have changed, and might change throughout your life course.
Diagnostic: Measuring where my organization stands in our healthy longevity journey

EMPLOYEE AND WORKPLACE OPPORTUNITIES

Where does your organization stand in regard to adapting for healthy longevity across these employee and workplace levers?
Rate 1–5.

- Autonomy
- Benefits
- Culture
- Compensation
- Development
- Learning
- Management
- Purpose
- Work design
- Workplace

Add your total:
16–32 — Your organization is early in its journey in building capacity for healthy longevity efforts, and more might be done.
33–59 — Your organization is building its track record of action around healthy longevity, but still has room to grow.
60–75 — Your organization is likely already seeing the benefits of healthy longevity practices, internally and externally—explore sharing learnings and best practices and motivating peers to act.
How prepared is your organization to address these opportunities of healthy longevity? Rate 1–5.

- Benchmarking performance around healthy longevity
- Adapting strategies to the Longevity Economy
- Innovating to support healthier, longer lives
- Designing and enacting leadership agenda
- Leading around equity and inclusion of workers of all ages

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About AARP

AARP is the nation’s largest nonprofit, nonpartisan organization dedicated to empowering Americans 50 and older to choose how they live as they age. With nearly 38 million members and offices in every state, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands, AARP works to strengthen communities and advocate for what matters most to families with a focus on health security, financial stability, and personal fulfillment. AARP also works for individuals in the marketplace by sparking new solutions and allowing carefully chosen, high-quality products and services to carry the AARP name. As a trusted source for news and information, AARP produces the nation’s largest circulation publications, AARP The Magazine and AARP Bulletin.

Follow the conversation at @AARP and @AARPIntl on social media.

Scan this QR code to visit www.aarp.org.
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National Academy of Medicine et al.


People over age 50 are responsible for more than half of the consumer spending in the United States.

Over a third of the U.S. essential workforce are ages 50 and older.\textsuperscript{201}

"Employees appreciate. Machines depreciate. We need to change our mindset and understand that this group has experience, network, loyalty."\textsuperscript{202}

Abby Miller Levy
Managing Partner and Founder, Primetime Partners

The gap between healthspan and lifespan is increasing.

"Increased longevity is shaping the workforce of the future."\textsuperscript{204}

Jo Ann Jenkins
Chief Executive Officer, AARP

Engaged cultures have 66% higher wellbeing, and 88% lower absenteeism, than disengaged organizations.\textsuperscript{205}

"Expectations on happiness, health, and wealth shift as people age. It’s relationships and the ability to do what brings us joy each day that matters."\textsuperscript{211}

Debra Whitman
EVP and Chief Public Policy Officer, AARP

By 2040, the population of Americans aged 65 or older will nearly double to 80 million from 54 million today.\textsuperscript{213}

The annual economic cost to the U.S. GDP caused by disparities in life expectancy is expected to reach $1.6 trillion in 2030.\textsuperscript{206}

"Work is a social determinant of health."\textsuperscript{203}

The risk of inaction is too great—lost market opportunity, lost generations of employees, and a lost future.

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$1.6T

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Today, 3 in 4 employers report they cannot find the talent they need, a 16-year high globally. \textsuperscript{208}

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DR. JEAN ACCIUS
SENIOR VICE PRESIDENT OF GLOBAL THOUGHT LEADERSHIP, AARP

"Health is one of the major reasons that people leave work, or retire early. The longer you are able to work, the longer you are able to earn and spend." \textsuperscript{210}

DR. ERWIN TAN
DIRECTOR OF THOUGHT LEADERSHIP, HEALTH, AARP

Given the current economic climate, 31% of ‘pre-retirees’ in the U.S. say it’s unrealistic for them to fully retire and would need to seek part-time work. \textsuperscript{212}

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