

LIVING, LEARNING & EARNING LONGER



AARP
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WORLD ECONOMIC FORUM





STRATEGIES FOR EMPLOYERS:

Supporting Workers During and Beyond COVID-19

The coronavirus pandemic has created tremendous upheaval in the workforce, and many employers are struggling to keep their businesses running. Employees of all ages bring strengths that organizations can leverage as they navigate the crisis – both now and in the long term.

Global Workforce & Longevity Trends

Globally, increasing numbers of workers 50-plus are working longer or returning to work post retirement. This is one of the benefits of longevity – the opportunity to reconfigure our career timelines and not be bound by expectations as to when or even if we should retire.

Several factors are fueling the increase in the number of individuals who want and need to work longer. Some must continue to work for financial reasons. This is likely to be exacerbated by the COVID-19 impact on financial markets and, therefore, on people's savings. Others continue to work because they enjoy what they are doing. Having a sense of purpose and being able to contribute are critically important to well-being at any age.

Many employees 50-plus are loyal, long-term staff members who have been with the company through many ups and downs. Employers may know their families and are aware of their personal circumstances. These workers will also have deep knowledge that business leaders may need both to tap during this period and on the other side of the crisis. We shouldn't underestimate the contribution historical or tacit knowledge makes to businesses – it is difficult to measure but when it is not there we sure know it. As workers think about how to respond during this period, they may well be feeling pressures on many levels. Many will have seen previous downturns and remember the challenges of the past – layoffs and challenges re-entering the workforce due to ageism and other challenges.

It may be feasible for some to voluntarily move to part-time status. However, for others these options may not be feasible with heightened levels of anxiety that they may be asked to leave.

Be aware that how your business works with its employees – whatever their age or life stage – in the current environment will reflect on your reputation as an employer. Consumers are increasingly wary of spending their money with companies who treat their employees poorly.

11 PRINCIPLES TO INFORM YOUR BUSINESS APPROACH

The impacts of COVID-19 on the workforce have been widespread and extremely challenging. To best support all your employees, stick to the facts. Use these strategies to navigate the COVID-19 pandemic and uphold the pillars of safety, respect, equality and privacy.





How you treat your employees may influence your future business success. We can build or destroy our brands and reputations through the way we work with our employees. Fairness is very visible to people both in and external to your business. People who are not treated fairly are more likely to tell others about their mistreatment through social media.



Understand tensions and pressures among employees. Given the present economic turbulence, you may be considering who to keep and who to let go. Tensions between different age or life stage groups of workers may emerge. Some staff, and even older workers themselves, may feel that they should create space for others. Age is, however, a poor predictor of job performance. As businesses exit the COVID-19 crisis they will need the best team in place. Short-term expediency may not be the best strategy in the long run.



Do not discriminate. In most countries around the world, it is illegal to make employment decisions based on age. Check your legislation and review your decisions and policies to avoid a complaint of age discrimination.



Be aware of your own unconscious biases and disrupt stereotypes. The views you have about workers of a certain age or life stage can subtly find their way into your decision-making. Seemingly harmless throwaway lines, jokes and innuendo can cut deep.



Consider life stages. Don't assume anything about your employees based on age; life stage is a far more accurate predictor of employee needs than chronological age. Situations at home vary widely. In the United States, for example, nearly 25% of family caregivers are actually ages 25-40. Engage with each of your employees by asking them what they need and practice active listening. Avoid jumping to conclusions based on ageist assumptions.



Engage and have conversations. The pandemic is forcing these conversations to happen remotely, which is not ideal and might be uncomfortable for some. When you do talk with your employee, be sure it is a dialogue and not a monologue in which you tell the other person what is going to happen. Engage with your people. Find out what is important to them – what their aspirations are. They will likely have been thinking about possible "what ifs," and may have some creative solutions. Very few issues need to be sorted out in a one-off discussion. Maybe after an initial chat, agree to reconnect when you have both had a chance to think about options.



Support the caregivers in your workforce: Over 60% of the 53 million caregivers in the United States are employed full-time. Caregiving is a global trend and not bound to any age or life stage. In light of COVID-19, this number is likely to increase. Highlight your paid leave benefits and encourage employees to use these benefits during this time. Review AARP's Caregiving, COVID-19, and the Workplace Tip Sheet for more guidance.



Recognize that retirement decisions are unique to the individual. Many countries no longer have a mandated retirement age at which people must leave the workforce. If that is the case where you operate, you cannot ask people to retire or even expect that they will retire. Increasing numbers of people over 60, 65, and 70 are still in some form of paid work or returning to the workplace after having tried retirement.



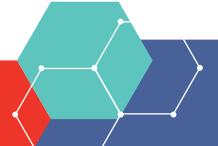
Assumptions can cost. Don't assume that people understand their benefits as they age. Many systems are complex and can be confusing for those who have never had to access pensions, other health or housing entitlements. Access to accurate information is important both for employers and employees. The primary source of information on these topics is often family and friends followed by the media.



Institutional knowledge is priceless. One of the risks we face as businesses when someone leaves is the loss of that person's institutional knowledge. Maybe this is a time when you can start to have employees record their experience to help mitigate the risks ahead in the short term and in the future when they may ultimately depart.



Remember you are not alone. Support and resources are available for business owners, people leaders, and people affected by the changes taking place. For more information, visit www.aarpinternational.org/llel.





For more information on COVID-19 and its impact on the 50+ population, visit aarp.org/coronavirus.





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