Recruitment and retention of older workers

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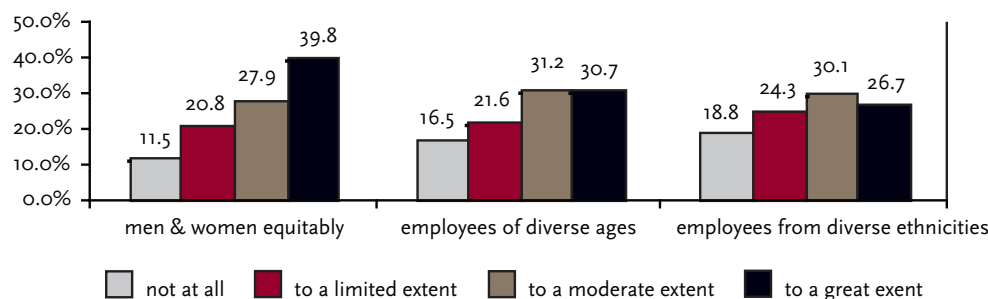Boston College University Libraries.

RECRUITMENT AND RETENTION OF OLDER WORKERS

To what extent do employers have strategies for recruiting older workers?

Although more than half of the organizations in a 2007 national study reported that they had taken steps to a "moderate" or "great extent" to recruit employees of diverse ages, approximately one quarter (25.1%) said it was "true/very true" that their organizations were reluctant to hire older workers.[1]

Less than one-third (30.7%) of the respondents in a 2007 study indicated that their organization had adopted practices to recruit employees of diverse ages to a "great extent". This percentage is less than strategies to recruit men & women equitably (39.8%), but more than strategies to recruit employees from diverse ethnicities (26.7%).[1]

figure 1. Adoption of Strategies to REcruit Diversity within Target Populations
(% of respondent organizations reporting to a "great extent")

	not at all	to a limited extent	to a moderate extent	to a great exent
men & women equitably	11.5	20.8	27.9	39.8
employees of diverse ages	16.5	21.6	31.2	30.7
employees from diverse ethnicities	18.8	24.3	30.1	26.7

Source: Pitt-Catsouphes, M., Smyer, M., Matz-Costa, C., & Kane, K., (2007, March). *The National Study Report: Phase II of The National Study of Business Strategy and Workforce Development*. Research Highlight 04. Chestnut Hill, MA: The Center on Aging & Work/Workplace Flexibility at Boston College.

According to a 2007 survey of employers, among recruiting strategies to attract mature workers, 50.6% of respondents do not proactively pursue mature workers in recruiting, 25.3% attempt to rehire workers who previously retired, and 18.7% report emphasizing maturity and work experience when seeking candidates.[2]

According to a 2006 survey 14% of employers globally said they have a strategy for recruiting older workers into their organization, and 21% of employers from around the world said they have developed a strategy for retaining older workers past retirement age.[3]
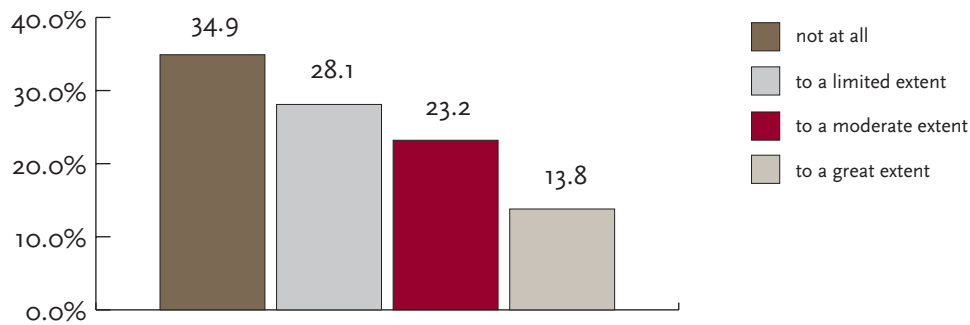
To what extent do employers have strategies to retain older workers?

In a 2007 national survey, 400 employers were asked about the likelihood of retaining older workers*. On a scale from 1 to 10, with 1 being "highly unlikely" and 10 "highly likely," the median response was a 6."[4]

*Retaining older workers is defined as creating job opportunities for at least half of workers who wish to work two to four years longer than the firm's traditional retirement age

According to analysis of the National Study of Business Strategy and Workforce Development, just over a third of the employers (37.0%) stated that they had adopted strategies to encourage late-career employees to work past the normal retirement age to a "moderate" or "great" extent.[1]

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figure 2. Adoption of Strategies to Encourage Late-Career Employees to Continue to Work Past Typical Retirement Age
(% respondent organizations by extent)

Legend:
- not at all
- to a limited extent
- to a moderate extent
- to a great extent

Values: 34.9, 28.1, 23.2, 13.8

Source: Pitt-Catsouphes, M., Smyer, M., Matz-Costa, C., & Kane, K., (2007, March). *The National Study Report: Phase II of The National Study of Business Strategy and Workforce Development*. Research Highlight 04. Chestnut Hill, MA: The Center on Aging & Work/Workplace Flexibility at Boston College.

According to a 2007 study of employee benefits trends, "in 2006, 55% of participating companies identified employee retention as a top goal in putting together a benefits plan." [5]

In a 2008 survey of employers, while 46% of the respondents identify "talent retention" as extremely important to the future of their organizations, only 10% believe that their organizations were "extremely effective" in that area. [6]

In a 2007 report on a survey of 256 healthcare human resources executives, "slightly more than six in ten respondents indicate that either the recruitment and retention of older workers (40%) or simply the retention of older workers (22%) is a key issue or strategy for their organization. However, another one third (32%) reported that their organization has not identified this as a key issue. Among respondents whose organizations are focusing on the recruitment and/or retention of older workers, the large number of employees approaching retirement age (75%) and the difficulty finding qualified, external job candidates (63%) were the most frequently identified major reasons for this focus." [7]

References

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